RAINBOW LIVING SW

England & Wales · Charity number 1181195

Details

Other names	Rainbow Living
Status	Registered
Legal form	Charitable company
Company number	11297646
Registered	2018-12-17
Register	View on the Charity Commission register

Contact

Address	104 Sweetbrier Lane Exeter EX1 3AR
Phone	01392 757077
Email	contact@rainbowliving.org.uk
Website	www.rainbowliving.org.uk

Activities

Objects: TO RELIEVE THE NEEDS OF DISABLED PEOPLE BY PROVIDING ASSISTANCE AND SUPPORT TO ENABLE THEM TO FULFIL THEIR FULL POTENTIAL BY:1) DEVELOPING THEIR ABILITIES AND SKILLS2) LIVING AS INDEPENDENT A LIFE AS THE INDIVIDUAL'S DISABILITY SHALL PERMIT3) THE DEVELOPMENT AND OCCUPATION OF THEIR MINDS AND BODIES BY PURSUING SPIRITUAL RECREATIONAL AND EMPLOYMENT OPPORTUNITIES4) MAXIMIZING THEIR QUALITY OF LIFEWITHIN A FRAMEWORK WHICH PROMOTES THE KNOWLEDGE AND PRACTICE OF THE CHRISTIAN FAITH AS AN ESSENTIAL ELEMENT OF ALL ASPECTS OF LIFE

Activities: The provision of practical assistance and support for people with disabilities to enable such individuals to achieve their full potential by developing their abilities and skills, living as independent a life as the individual's disability will permit, maximizing their quality of life and development and occupation of their minds by pursing spiritual, recreational and employment opportunities.

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Disability, Other Charitable Purposes
- **Who:** People With Disabilities

Geography

- Devon
- Torbay

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£223,455	£170,607	-	-
2024-03-31	£328,861	£156,905	-	-
2023-03-31	£226,959	£119,497	-	-
2022-03-31	£213,534	£115,101	-	-
2021-03-31	£215,561	£110,450	-	-

Trustees

Name	Role	Appointed
Abigail Beryl Furnival		2024-03-20
David Andrew Hopton		2018-04-29
JANET PINNIGER		2018-04-28
JEREMY FRANCIS CHEW		2018-04-10
RUTH ELIZABETH AIRDRIE MBE		2018-05-28
Sarah Louise Lampey		2024-02-07
Valerie Frances Symons		2021-10-01

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RAINBOW LIVING SW

England & Wales - Charity number 1181195

Accounts

Charity registration number 1181195 (England and Wales)

Company registration number 11297646

RAINBOW LIVING SW

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

RAINBOW LIVING SW

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Chew R Airdrie D Hopton J Pinniger V Symons A Furnival S Lampey
Charity number (England and Wales)	1181195
Company number	11297646
Principal address	104 Sweetbrier Lane Exeter EX1 3AR
Registered office	104 Sweetbrier Lane Exeter EX1 3AR
Independent examiner	James Welton BA (Hons) FCA CTA Simpkins Edwards LLP The Summit Woodwater Park Pynes Hill Exeter EX2 5WS

RAINBOW LIVING SW

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RAINBOW LIVING SW

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

This year has been a time of consolidation and a focus on improving the sustainability of the charity for the future. Rainbow Living was delighted to be nominated for consideration for the King’s Award for Voluntary Services in September 2024. As part of this process, our work was scrutinised by the Local Lieutenancies. The outcome will not be known until November 2025.

Rainbow Living continues to pride itself on being a responsible landlord, providing high-quality, affordable, and specially adapted accommodation for adults with learning difficulties. We aim to ensure that our Rainbow tenants – and their families – have the certainty of a home for as long as they wish. For many, Rainbow Living provides a crucial first step in moving out of the family home.

This past year, the charity developed its **Social Impact Strategy** to evaluate the effect of our work on beneficiaries, promote accountability, identify areas for improvement, and guide the use of limited resources. Our first initiative under this strategy was a tenant survey across Rainbow Living’s five houses. Of the responses:

- 60% (12 surveys) were completed by tenants directly.
- 40% (8 surveys) were completed on behalf of tenants by care support staff, due to support needs.

Overall, the results were positive. Where issues were highlighted, they have since been investigated and resolved. Some feedback included:

- “It's good to share with others.”
- “It’s good to live with friends.”
- “It feels to me nice and homely, and you get to live independently away from home but you can still visit family.”
- “A good place to live.”

Annual General Meeting (AGM)

Our AGM in July 2024 was well attended, with updates from all five Rainbow Houses celebrating the past year. A new video was shared, offering a parent’s perspective on preparing—both physically and emotionally—for their son’s move into supported living. We hope this video will be helpful and insightful for other families facing a similar transition.

Directors

Jeremy Chew stepped down as Chair in January 2025, having served since 2022. We are very grateful for all his input and expertise. Abbi Furnival has now taken on the role for a one-year term. All directors contribute their time and expertise on a voluntary basis. This year, they have been focused on developing the role and job description for a new **Operations Manager**, who will help ensure the charity's continued sustainability.

We are also grateful to Barbara Hodder, who has taken on the role of minute taker for the charity.

Operations and Property Group

The Operations and Property Group has:

- Overseen tenancies and rent arrangements.
- Updated key policies.
- Renewed insurance and ensured sufficient cover is in place to protect the charity's interests.
- Developed and implemented the annual work programme.
- Managed the budget for repairs, maintenance, and improvements across the five Rainbow Houses.

We currently have a vacancy in our Torquay property, which we aim to fill as soon as possible.

Finance Team and Fundraising

Finance

The Finance Team has continued to oversee budgets and financial planning, ensuring good stewardship of resources.

Fundraising

The Fundraising sub-team has developed local fundraising initiatives, including the **Rainbow Builders Giving Programme**. Our **Rainbow Builders**, through their monthly contributions, donated **£13,854** this year—representing **49% of our total giving income**. We are incredibly grateful for their consistent support.

The Fundraising Team raised an additional **£4,096** through various community activities. Key fundraising events included:

- **A Taste of Christmas**: A performance by the Sparrow Tree Players (local community theatre group), who donated profits from ticket sales and provided a venue to sell jams and cards – raised **£528**.
- **Board Games Night**: A fun event where attendees enjoyed coffee, cake, and games – raised **£434**.
- **Garden Open Day in Chudleigh**: Organised by two supporters, featuring plant sales, refreshments, and craft items – raised **£958**.
- **Online Book Sales and Homemade Marmalade**: Volunteer Ruth Hathaway raised **£479** from books and **£272** from marmalade sales.

We are indebted to the small group of volunteers who support our fundraising efforts, helping generate income and spread awareness of Rainbow Living's work.

Marketing, PR & GDPR

Staffing

Janet Raeburn was employed instead as on a consultancy basis from 1 April 2024 in a marketing, PR, fundraising, and data processing role, working two days per week on a 12-month fixed-term contract. She significantly strengthened our online presence across Facebook, Twitter, Instagram, and our website. Janet also developed:

- The annual marketing and communications plan.
- The charity newsletter.
- New videos and annual reports.
- PR content to promote partnerships and fundraising.

Unfortunately, Janet left in December 2024 to take up a full-time role with another charity. Her expertise and dedication are greatly missed, but she continues to support Rainbow Living as a volunteer, particularly with social media and events.

This role will be absorbed by the Operations Manager once appointed.

Data Protection

Janet also acted as the **GDPR Data Processor**, with Dave Hopton as the **Data Controller**. In her absence, Ruth Airdrie has stepped in as acting Data Processor. Rainbow Living uses the CRM system **Donorfy** to manage donor information and communications.

Public Benefit

Rainbow Living continues to demonstrate clear public benefit by offering supported living homes to young adults with learning disabilities. These homes provide security of tenure for **24 tenants** across **five properties**, while also generating **local employment opportunities** through care providers such as **Thera South West** and **Voyage Care**.

Potential Tenants

Rainbow Living remains a point of contact for families exploring supported living options. We maintain a waiting list, which is refreshed annually to reflect current demand.

Financial Position

The charity remains on solid financial footing. Tenants pay rent via **Housing Benefit** or **Local Housing Allowance**, and this income supports:

- Mortgage payments on Rainbow Houses One and Four.
- Property maintenance and improvement.
- The charity's broader mission and objectives.

Risk Management

The Directors are responsible for risk management and regularly assess risks facing the charity. As part of an ongoing process, they ensure that adequate systems and procedures are in place to mitigate identified risks.

Conclusion

Rainbow Living continues to thrive. As we look to the future, we do so with excitement and anticipation of building an even more sustainable foundation. The charity remains **volunteer-led**, relying on generous individuals who contribute time, skills, and energy to all aspects of our fundraising and administration.

We remain deeply grateful to every volunteer, donor and supporter who enables Rainbow Living to provide homes and hope for adults with learning disabilities.

Financial review

Reserves policy

The charity's effective reserves, being debtors and cash, as at 31 March 2025 totalled £191,017 (2024: £136,930).

Funds will be used for the maintenance and development of the charity's properties and to service the loans on 1, The Mede and 35 Couper Meadows. Additionally, funds may be required to increase the charity's sustainability by investing in human resources.

Reserve funds for 6 months running costs amount to £90,716.

Structure, governance and management

Rainbow Living SW was incorporated as a company limited by guarantee on 07 April 2018 and registered as a charity on 17 December 2018. The company was established under a Memorandum of Association which established its objectives and powers of the charitable company, and is governed under its Articles of Association.

Rainbow Living SW is governed by a Board of Directors. The directors of the company are also charity trustees for the purpose of charity law. The minimum number of directors must be 5.

We continue to operate through various teams working on Operations and Property, Finance, and Fundraising, with sub-teams covering Local Fundraising, and Marketing and Communications. All major decisions are taken at the Director level.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
J Chew
R Airdrie
D Hopton
J Pinniger
V Symons
A Furnival
S Lampey

Recruitment and appointment of trustees
New directors (trustees) are appointed by existing directors at a Directors meeting.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

The trustees' report was approved by the Board of Trustees.

A Furnival
Trustee

S Lampey
Trustee

11 September 2025

RAINBOW LIVING SW

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Rainbow Living SW for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

RAINBOW LIVING SW

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RAINBOW LIVING SW

I report to the trustees on my examination of the financial statements of Rainbow Living SW (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Mr J Welton BA (Hons) FCA CTA
for and on behalf of Simpkins Edwards LLP
The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS
22 September 2025

RAINBOW LIVING SW

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**2**	30,647	2,113	32,760	61,726	106,000	167,726
Charitable activities	**3**	183,026	-	183,026	148,891	-	148,891
Other trading activities	**4**	4,096	-	4,096	6,967	-	6,967
Investments	**5**	3,573	-	3,573	5,277	-	5,277
Total income		221,342	2,113	223,455	222,861	106,000	328,861
Expenditure on:							
Raising funds	**6**	216	-	216	3,962	-	3,962
Charitable activities	**7**	170,078	313	170,391	152,162	781	152,943
Total expenditure		170,294	313	170,607	156,124	781	156,905
Net income		51,048	1,800	52,848	66,737	105,219	171,956
Transfers between funds		1,800	(1,800)	-	171,030	(171,030)	-
Other recognised gains and losses:							
Revaluation of tangible fixed assets	**11**	-	-	-	581,925	-	581,925
Net movement in funds		52,848	-	52,848	819,692	(65,811)	753,881
Reconciliation of funds:							
Fund balances at 1 April 2024		2,569,667	-	2,569,667	1,749,975	65,811	1,815,786
Fund balances at 31 March 2025		2,622,515	-	2,622,515	2,569,667	-	2,569,667

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

RAINBOW LIVING SW

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		3,094,872		3,148,927
Current assets					
Debtors	**13**	3,222		4,498	
Cash at bank and in hand		187,795		132,432	
		191,017		136,930	
Creditors: amounts falling due within one year	**15**	(53,071)		(68,163)	
Net current assets			137,946		68,767
Total assets less current liabilities			3,232,818		3,217,694
Creditors: amounts falling due after more than one year	**16**		(610,303)		(648,027)
Net assets excluding pension liability			2,622,515		2,569,667
Net assets			2,622,515		2,569,667
The funds of the charity					
Unrestricted funds			2,622,515		2,569,667
			2,622,515		2,569,667

The notes on pages 9 to 18 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 11 September 2025

A Furnival
Trustee

S Lampey
Trustee

Company registration number 11297646 (England and Wales)

1 Accounting policies

Charity information

Rainbow Living SW is a private company limited by guarantee incorporated in England and Wales. The registered office is 104 Sweetbrier Lane, Exeter, EX1 3AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Rental income and monies raised from fundraising are accounted for on a receivable basis.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Plant and equipment	25% reducing balance
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

As a charity, Rainbow Living SW is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable purposes. No tax charges have arisen in the charity.

2 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Donations and gifts	30,647	2,113	32,760	39,726	1,000	40,726
Legacies receivable	-	-	-	5,000	-	5,000
Grants received	-	-	-	17,000	105,000	122,000
	30,647	2,113	32,760	61,726	106,000	167,726

3 Income from charitable activities

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Property		
Charitable rental income	183,026	148,891

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	4,096	6,967

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	3,573	5,277

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	216	3,962

7 Expenditure on charitable activities

	Charitable expenditure 2025	Charitable expenditure 2024
	£	£
Direct costs		
Staff costs	10,893	-
Depreciation and impairment	78,383	67,877
Council tax	7,152	3,963
House and garden maintenance	18,672	15,443
Printing, postage and stationery	48	31
Computer support	525	417
Professional fees	1,058	7,243
Audit and accountancy fees	1,000	5,760
Insurance	9,316	10,219
Licenses and subscriptions	1,530	1,415
Equipment	-	219
Sundries	49	48
Loan interest	41,264	39,686
Bank charges	188	60
Arts and craft activities	313	562
	170,391	152,943
Analysis by fund		
Unrestricted funds	170,078	152,162
Restricted funds	313	781
	170,391	152,943

8 Independent Examiner's Remuneration

Fees payable to the charity's auditor/independent examiner and associates:	2025 £	2024 £
For audit services		
Audit of the financial statements of the charity	-	4,800
For other services		
Accountancy services	1,200	960

The 2024 comparative figure is in relation to audit fees, as opposed to independent examination.

9 Trustees

One Trustee was reimbursed £165 (2024: £Nil to 0 Trustees) for expenditure incurred in relation to the charity's activities.

The trustees' insurance includes trustee indemnity insurance.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	-

Employment costs	2025 £	2024 £
Wages and salaries	10,700	-
Other pension costs	193	-
	10,893	-

There were no employees whose annual remuneration was more than £60,000.

11 Gains on revaluation of fixed assets

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) upon:	£	£
Revaluation of tangible fixed assets	-	581,925

The properties were revalued on 06 February 2024 by Richard Morley, Chartered Surveyor to an aggregated value of £1,675,000. A revaluation reserve was therefore been established, consisting of the original cost and accumulated depreciation to 06 February 2024, totalling £581,925. The trustees have assessed the value of these properties and are satisfied it remains the same at 31 March 2025.

12 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost or valuation				
At 1 April 2024	3,085,923	40,008	142,907	3,268,838
Additions	10,902	-	13,426	24,328
At 31 March 2025	3,096,825	40,008	156,333	3,293,166
Depreciation and impairment				
At 1 April 2024	30,643	23,282	65,986	119,911
Depreciation charged in the year	61,748	4,185	12,450	78,383
At 31 March 2025	92,391	27,467	78,436	198,294
Carrying amount				
At 31 March 2025	3,004,434	12,541	77,897	3,094,872
At 31 March 2024	3,055,280	16,726	76,921	3,148,927

Land and buildings with a carrying amount of £1,117,246 were revalued at 06 February 2024 by Richard Morley, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

13 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Trade debtors	1,371	2,587
Prepayments and accrued income	1,851	1,911
	3,222	4,498

14 Loans and overdrafts

	2025	2024
	£	**£**
Bank loans	657,736	705,169
Payable within one year	47,433	57,142
Payable after one year	610,303	648,027
Amounts included above which fall due after five years:		
Payable by instalments	252,954	290,909

The Lorarine Trust
A loan of £450,000 was established with the Loraine Trust for the purchase of a property costing £465,000. The loan is due for repayment on 28 June 2032.

Further advancements of £37,000 (agreed in 2013) and £100,000 (agreed in 2023) in relation to the mortgage on the same property were carried out under the same terms and conditions as the original loan.

A balance of £262,537 was outstanding at the year-end. Interest is payable on this loan on a quarterly basis at 4% per annum. The interest due at the balance sheet date has been included in accruals.

CAF Bank
A loan of £300,000 was established with CAF Bank Ltd for the purchase of a property costing £585,000. The loan is due for repayment on 06 September 2039.

A further advancement of £155,000 was agreed in 2023 in relation to the mortgage on the same property. The advancement is due for repayment on 19 November 2043.

A balance of £395,199 was outstanding at the year-end. Interest is payable on the original loan on a monthly basis at 4.25% per annum and at 5.25% on the advancement. The interest due at the balance sheet date has been included in accruals.

15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	14	47,433	57,142
Other creditors		602	826
Accruals and deferred income		5,036	10,195
		53,071	68,163

16 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	14	610,303	648,027

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Arts and Crafts	-	313	(313)	-	-
The Mede - Bath	-	1,800	-	(1,800)	-
	-	2,113	(313)	(1,800)	-

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Arts and Crafts	562	-	(562)	-	-
Sensory Room - The Mede	219	-	(219)	-	-
Rainbow Living House	65,030	105,000	-	(170,030)	-
Specialist Bath - Clovelly	-	1,000	-	(1,000)	-
	65,811	106,000	(781)	(171,030)	-

In the year, a £313 donation was received from a supporter to be spent on arts and crafts activities to benefit the residents. This was fully spent in the year.

In the year, an £1,800 donation was received from a supporter to be spent on the installation of an additional bath in The Mede property. This was fully spent in the year.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
Roof repair fund	-	-	-	11,004	-	11,004
General funds	2,569,667	221,342	(170,294)	(9,204)	-	2,611,511
	2,569,667	221,342	(170,294)	1,800	-	2,622,515

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	1,749,975	222,861	(156,124)	171,030	581,925	2,569,667

The Trustees wish to set up a designated fund in the year to be spent on roof repairs for the charity's properties starting with the replacement of the roof at 105 Hill Barton Road. The current balance on the Redwood 95 Day Notice bank account is to be designated for the roof repairs fund. A further £5,000 per annum will be designated each year from 2026/27.

19 Related party transactions

Three trustees have children who are tenants of The Mede. Rental income received from trustees' children totalled £25,601 in the year (2024: £23,645). All rental income is charged at a commercial rate.

The spouse of one trustee has provided electrical and plumbing services in relation to three of the charity's properties. There were two transactions totalling £180 in the year (2024: £130), and this included both labour and materials.

£3,993 was received in donations from trustees and related parties without conditions during the year (2024: £3,635).

20 Connected charities

The charity has links with the charity 'Voyage Care' and 'Thera South-West'. They provide staff and pay the staff costs, which support the tenants in daily living.

RAINBOW LIVING SW

England & Wales - Charity number 1181195

Accounts

Charity registration number 1181195

Company registration number 11297646 (England and Wales)

RAINBOW LIVING SW

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

RAINBOW LIVING SW

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Chew	
	R Airdrie	
	D Hopton	
	J Pinniger	
	V Symons	
	A Furnival	(Appointed 20 March 2024)
	S Lampey	(Appointed 7 February 2024)
Charity number	1181195	
Company number	11297646	
Principal address	104 Sweetbrier Lane Exeter EX1 3AR	
Registered office	104 Sweetbrier Lane Exeter EX1 3AR	
Auditor	Simpkins Edwards Audit LLP The Summit Woodwater Park Pynes Hill Exeter EX2 5WS	

RAINBOW LIVING SW

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RAINBOW LIVING SW

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the course of this last year, Rainbow Living purchased and renovated a fifth Rainbow house and from March 2024 the house was occupied by four tenants with care provided by Thera South West. The purchase of the fifth house has been a long-drawn-out process involving a number of false starts, but we are delighted with the eventual purchase of a house which has been much commented on by the tenants and families and indeed others for its sense of homeliness. The renovation of the house was largely carried out by multiple contractors. This was overseen by John Airdrie and the charity are very grateful to him for the time and energy he put into this project. Other charity volunteers also assisted with the project.

Rainbow Living continues to pride itself on being a responsible landlord and providing high quality, affordable and specially adapted accommodation for adults with learning difficulties. We aim to make sure that our Rainbow tenants – and their families – have the certainty that they have a place to live for as long as they wish; for many, Rainbow Living provides a crucial first step for moving out of the family home.

This past year has seen the anniversary of 10 years occupancy of our second house in Torbay and this was celebrated with garden events at the house, enjoyed by the tenants, their families, carers, volunteers and others connected to Rainbow Living. This year will see the anniversary of 7 years of opening Rainbow House number three and 4 years at the fourth house.

We continue to have different teams working on Operations, Housing and Development, and Finance and Fundraising, with sub-teams covering Local Fundraising and Marketing and Communications reporting to the Directors. All major decisions are taken at Director level. These groups have overseen different aspects of our work and there has been much happening.

Directors

Jeremy Chew has continued as Chair since being appointed in 2022. All directors contribute their time and energies on a voluntary basis. Mark Edwards stepped down during the course of the year and we are grateful for Mark’s input into the charity and in particular as Treasurer. We are delighted that Sarah Lampey has joined us and has been appointed Treasurer. Sarah has already brought her skill in accountancy to bear. Tracey Rockey also stepped down as a director but is still actively involved with the charity as a volunteer. We have also been joined by Abbie Furnival who brings to the charity her experience as a director within the NHS.

The Operations Group

The group has overseen tenancies and rents, updated policies, managed insurance renewal and worked with the charity’s insurers to ensure adequate insurance is in force to protect the interests of the charity. There is ongoing work with a service level agreement with one of the charity’s two care providers. The charity has made the decision to switch to an alternative insurance broker and it is hoped that this will provide a more personalised and consistent service. Abbie Furnival has joined Operations, which has increased the Director involvement in the team, and that has been much appreciated.

The Finance team with the Fundraising sub team

The team has continued to oversee finances and budgets as well as developing further online streams of giving and fundraising, including the Rainbow Builders giving programme. The team has raised funds of £1,700 through the sale of goods, books and marmalade, through auctions, or selling online.

The year has been busy with a number of fundraising events. There was an open garden event at Pixie Cottage on a delightful day in June and £1,055 was raised for the charity. A quiz night in November took place at St Luke's church rooms in Countess Wear, and this was highly successful with a packed room with £815 raised. We are grateful for all those that provided prizes for the raffle and also to St Luke's church for their continued support of Rainbow Living for a second year. A sum of £270 was also raised from an afternoon tea event organised by St Luke's together with a pancake making event which raised £91.

Once again there were Rainbow Living volunteers manning gates at the Devon County show and a figure of £220 was raised for the charity. Lex Hathaway volunteered to run the Big Half London Marathon and raised £603. Additionally, Lynette and Rachel Hawes took upon themselves to Skydive (!) and raised £1,028.

The fundraising committee continues to be busy and we are very grateful for the time and effort they put in to arrange activities. We have a further garden fundraiser planned for May 2024 and a musical event in September.

To raise funds towards the purchase and refurbishment of Rainbow House Five, the charity made grant applications to Trusts & Foundations that had previously supported our work. Rainbow Living is very grateful for the continued support and generosity of these organisations which included the Garfield Weston Foundation, the Baily Thomas Charitable Fund, the Clare Milne Trust, Westmark Trust, the Edward Gostling Foundation, the Roger and Jean Jefcoate Trust, the Beatrice Laing Trust and the Bernard Sunley Charitable Trust. This raised an amazing £154,500 towards the project.

The Property Development team and Maintenance sub team

The team has continued with the operational and maintenance demands of ongoing projects, and as reported above have been particularly focused on the development and refurbishment of Rainbow House Five. We continue to be grateful for the expertise and time given on a voluntary basis by a number of people to ensure maintenance matters are dealt with on a timely basis. As the house portfolio expands increasingly more time needs to be given to this work.

Social Media & GDPR

Janet Raeburn has continued to work on a consultancy basis in Marketing and PR, strengthening our social media presence via Facebook, Twitter, Instagram and our webpage content. She has developed the marketing and communication plan for the year including the charity's Annual Report and Videos, the charity newsletter, promoting working with partners and supporting fundraising activities.

Janet is also the GDPR Data Processor for the charity with Dave Hopton as the Data Controller. The charity uses the CRM system Donorfy which Janet maintains and develops.

Pubic Benefit

Rainbow Living SW has demonstrated public benefit with employment possibilities in the community through care providers Thera South West and Voyage Care. In this financial year, we have five houses offering supported living places with security of tenure for 24 tenants. This has continued to increase our public benefit in the community, meeting the needs of more learning-disabled young adults and their families, and providing additional employment opportunities for support staff in the Exeter and Torbay areas.

Potential tenants

Additionally, Rainbow Living SW continues to be a point of contact for other families with young and not so young learning-disabled adults. There is the online house tour of our fifth house on the website to illustrate supported living accommodation in a Rainbow House. Our waiting list has grown and continues to do so.

Financially, the houses continue to run on a sound footing with rent paid by the tenants' Housing Benefit/Local Housing Allowance. The rent income goes towards servicing the mortgages on Rainbow Houses One and Four, maintenance on the properties, and furthering our charitable aims.

Risk Management

The Directors are responsible for risk management within the charity and are aware of the process to identify and categorise risks to the charity. They have given consideration to the major risks to which the charity is exposed and as an ongoing process satisfied themselves that systems or procedures are established in order to manage those risks.

In Conclusion

The charity continues to thrive and we look to the future with excitement and anticipation. The charity is volunteer-led and relies on volunteers for support in almost all aspects of fundraising and administration. As ever, we continue to be grateful for all the volunteers who give their time and expertise to the activities of Rainbow Living and are encouraged to see growth, which means we can offer support to more families and people with disabilities, in particular those with learning disabilities in our area.

Financial review

Reserves policy

The charity's effective reserves, being debtors and cash, as at 31 March 2024 totalled £136,930. Budgets for the current year show a net surplus of £31,579.

Funds will be used for the maintenance and development of the charity's properties and to service the loans on 1, The Mede and 35 Couper Meadows. Additionally, funds may be required to increase the charity's sustainability by investing in human resources.

Reserve funds for 6 months running costs amount to £73,000.

Structure, governance and management

Rainbow Living SW was incorporated as a company limited by guarantee on 07 April 2018 and registered as a charity on 17 December 2018. The company was established under a Memorandum of Association which established its objectives and powers of the charitable company, and is governed under its Articles of Association.

Rainbow Living SW is governed by a Board of Directors. The directors of the company are also charity trustees for the purpose of charity law. The minimum number of directors must be 5.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Chew	
M Edwards	(Appointed 17 April 2023 and resigned 28 November 2023)
R Airdrie	
D Hopton	
J Pinniger	
T Rockey	(Resigned 6 August 2023)
V Symons	
T Russell	(Resigned 18 April 2023)
A Furnival	(Appointed 20 March 2024)
S Lampey	(Appointed 7 February 2024)

Recruitment and appointment of trustees

New directors (trustees) are appointed by existing directors at a Directors meeting.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Auditor
In accordance with the company's articles, a resolution proposing that Simpkins Edwards Audit LLP be reappointed as auditor of the company will be put at a Directors Meeting.

The trustees' report was approved by the Board of Trustees.

J Chew
Trustee

S Lampey
Trustee

5 December 2024

RAINBOW LIVING SW

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Rainbow Living SW for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

RAINBOW LIVING SW

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF RAINBOW LIVING SW

Opinion

We have audited the financial statements of Rainbow Living SW (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, 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 Companies Act 2006.

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's 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.

Conclusions relating 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 financial statements is inconsistent in any material respect with the trustees' report; 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 statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charitable company through discussions with the Trustees and other management, and from our knowledge and experience of the charity;
- We focused on specific laws and regulations which we considered may have a direct, material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, data protection, anti-bribery and health and safety guidance;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries with management, reviewing correspondence with industry regulators, and inspecting legal correspondence; and
- Documented our findings on our audit file and considered the implications for our audit report.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud or error might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud, or error or mistake, and
- considering the internal controls in place to mitigate risks of fraud, error or mistake.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiry of management as to actual and potential litigation and claims and related notifications; and
- reviewing correspondence with HMRC, relevant regulators and legal advisors.

There are inherent limitations in our audit procedures described above. For example, non-compliance with non-financial laws and regulations are likely to be harder for us to identify or to quantify.

Material misstatements that arise due to fraud are often harder to detect than those that arise from error or mistake, as the transactions carried out to commit such offences often involve the deliberate concealment or removal of charity assets or collusion from those charged with governance in such acts.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

Comparative figures

The comparative figures in these financial statements were not audited. However, this has not resulted in a qualification of this audit 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.

James Welton BA (Hons) FCA CTA (Senior Statutory Auditor)
for and on behalf of Simpkins Edwards Audit LLP

13 December 2024

Chartered Accountants
Statutory Auditor

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Simpkins Edwards Audit LLP 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.

RAINBOW LIVING SW

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	**3**	61,726	106,000	167,726	30,923	46,055	76,978
Charitable activities	**4**	148,891	-	148,891	136,692	-	136,692
Other trading activities	**5**	6,967	-	6,967	10,661	-	10,661
Investments	**6**	5,277	-	5,277	2,628	-	2,628
Total income		222,861	106,000	328,861	180,904	46,055	226,959
Expenditure on:							
Raising funds	**7**	3,962	-	3,962	3,725	-	3,725
Charitable activities	**8**	152,162	781	152,943	109,516	6,256	115,772
Total expenditure		156,124	781	156,905	113,241	6,256	119,497
Net income		66,737	105,219	171,956	67,663	39,799	107,462
Transfers between funds		171,030	(171,030)	-	(5,450)	5,450	-
Other recognised gains and losses:							
Revaluation of tangible fixed assets	**11**	581,925	-	581,925	92,061	-	92,061
Net movement in funds		819,692	(65,811)	753,881	154,274	45,249	199,523
Reconciliation of funds:							
Fund balances at 1 April 2023		1,749,975	65,811	1,815,786	1,595,701	20,562	1,616,263
Fund balances at 31 March 2024		2,569,667	-	2,569,667	1,749,975	65,811	1,815,786

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

RAINBOW LIVING SW

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**12**		3,148,927		1,929,695
Current assets					
Debtors	**13**	4,498		3,130	
Cash at bank and in hand		132,432		370,399	
		136,930		373,529	
Creditors: amounts falling due within one year	**15**	(68,163)		(14,937)	
Net current assets			68,767		358,592
Total assets less current liabilities			3,217,694		2,288,287
Creditors: amounts falling due after more than one year	**16**		(648,027)		(472,501)
Net assets excluding pension liability			2,569,667		1,815,786
Net assets			2,569,667		1,815,786
The funds of the charity					
Restricted income funds	**17**		-		65,811
Unrestricted funds			2,569,667		1,749,975
			2,569,667		1,815,786

The notes on pages 11 to 21 form part of these financial statements.

The financial statements were approved by the trustees on 5 December 2024

J Chew
Trustee

S Lampey
Trustee

Company registration number 11297646 (England and Wales)

1 Accounting policies

Charity information

Rainbow Living SW is a private company limited by guarantee incorporated in England and Wales. The registered office is 104 Sweetbrier Lane, Exeter, EX1 3AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Rental income and monies raised from fundraising are accounted for on a receivable basis.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Plant and equipment	25% reducing balance
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

As a charity, Rainbow Living SW is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable purposes. No tax charges have arisen in the charity.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	39,726	1,000	40,726	29,923	55	29,978
Legacies receivable	5,000	-	5,000	1,000	-	1,000
Grants received	17,000	105,000	122,000	-	46,000	46,000
	61,726	106,000	167,726	30,923	46,055	76,978

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Property		
Charitable rental income	148,891	136,692

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	6,967	10,661

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest received	5,277	2,628

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	3,962	3,725

8 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Depreciation and impairment	67,877	49,537
Council tax	3,963	3,248
House and garden maintenance	15,443	16,522
Printing, postage and stationery	31	52
Computer support	417	322
Professional fees	7,243	13,652
Audit and accountancy fees	5,760	600
Insurance	10,219	8,218
Licences and subscriptions	1,415	738
Training	-	74
Equipment	219	781
Sundries	48	192
Loan interest	39,686	21,740
Bank charges	60	96
Arts and craft activities	562	-
	152,943	115,772
Analysis by fund		
Unrestricted funds	152,162	109,516
Restricted funds	781	6,256
	152,943	115,772

9 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2024 £	2023 £
For audit services		
Audit of the financial statements of the charity	4,800	-
For other services		
Accountancy services	960	600

9 Auditor's remuneration **(Continued)**

The 2023 comparative figure is in relation to independent examination fees, as opposed to audit.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The trustees' insurance includes trustee indemnity insurance.

There were no trustee expenses paid for the year-ended 31 March 2023 (2022: £nil).

11 Gains on revaluation of fixed assets

	Unrestricted funds 2024	Unrestricted funds 2023
Gains/(losses) upon:	£	£
Revaluation of tangible fixed assets	581,925	92,061

During the year, three freehold properties were revalued. The properties were revalued on 06 February 2024 by Richard Morley, Chartered Surveyor to an aggregated value of £1,675,000.

A revaluation reserve has therefore been established, consisting of the original cost and accumulated depreciation to 06 February 2024, totalling £581,925.

One property was not revalued within the period as a formal revaluation was carried out on 12 December 2022. The property was revalued to £730,000 and created a revaluation reserve of £92,061. The trustees have assessed the valuation of this property and are satisfied it remains the same.

12 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost or valuation				
At 1 April 2023	2,180,265	30,138	128,516	2,338,919
Additions	680,923	9,870	14,391	705,184
Revaluation	224,735	-	-	224,735
At 31 March 2024	3,085,923	40,008	142,907	3,268,838
Depreciation and impairment				
At 1 April 2023	336,669	19,377	53,178	409,224
Depreciation charged in the year	51,164	3,905	12,808	67,877
Revaluation	(357,190)	-	-	(357,190)
At 31 March 2024	30,643	23,282	65,986	119,911
Carrying amount				
At 31 March 2024	3,055,280	16,726	76,921	3,148,927
At 31 March 2023	1,843,596	10,761	75,338	1,929,695

Land and buildings with a carrying amount of £1,117,246 were revalued at 06 February 2024 by Richard Morley, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 March 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £2,373,180 (2023 - £1,741,628).

13 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	2,587	1,454
Prepayments and accrued income	1,911	1,676
	4,498	3,130

14 Loans and overdrafts

	2024	2023
	£	£
Bank loans	705,169	484,501
Payable within one year	57,142	12,000
Payable after one year	648,027	472,501
Amounts included above which fall due after five years:		
Payable by instalments	290,909	424,501

The Lorarine Trust
A loan of £450,000 was established with the Loraine Trust for the purchase of a property costing £465,000. The loan is due for repayment on 28 June 2032.

Further advancements of £37,000 (agreed in 2013) and £100,000 (agreed in 2023) in relation to the mortgage on the same property were carried out under the same terms and conditions as the original loan.

A balance of £297,541 was outstanding at the year-end. Interest is payable on this loan on a quarterly basis at 4% per annum. The interest due at the balance sheet date has been included in accruals.

CAF Bank
A loan of £300,000 was established with CAF Bank Ltd for the purchase of a property costing £585,000. The loan is due for repayment on 06 September 2039.

A further advancement of £155,000 was agreed in 2023 in relation to the mortgage on the same property. The advancement is due for repayment on 19 November 2043.

A balance of £407,628 was outstanding at the year-end. Interest is payable on the original loan on a monthly basis at 4.25% per annum and at 5.25% on the advancement. The interest due at the balance sheet date has been included in accruals.

15 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans	**14**	57,142	12,000
Other creditors		826	775
Accruals and deferred income		10,195	2,162
		68,163	14,937

16 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Bank loans	**14**	648,027	472,501

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Arts and Crafts	562	-	(562)	-	-
Sensory Room - The Mede	219	-	(219)	-	-
Rainbow Living House	65,030	105,000	-	(170,030)	-
Specialist Bath - Clovelly	-	1,000	-	(1,000)	-
	65,811	106,000	(781)	(171,030)	-

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Arts and Crafts	562	-	-	-	562
Sensory Room - The Mede	-	1,000	(781)	-	219
Property - Avenue Road	-	25	(5,475)	5,450	-
Rainbow Living House	20,000	45,030	-	-	65,030
	20,562	46,055	(6,256)	5,450	65,811

A balance of £562 was carried forward from the previous year to fund arts and craft activities for adults with learning disabilities. The monies have been spent in the year.

A balance of £219 was carried forward to provide a sensory room at The Mede. The monies have been spent in the year.

A balance of £65,030 has been carried forward for the provision of a 5th property for Rainbow Living. Further income of £105,000 was received during the year. The property was purchased during the year and the property, alongside associated costs of bringing the property into its intended use, were capitalised. A transfer of £170,030 was made to unrestricted funds.

A donation of £1,000 was given for a specialist bath at the Torquay property. The cost of the bath exceeded the donation given and has been capitalised. Therefore, a transfer of £1,000 was made to the unrestricted funds.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	1,749,975	222,861	(156,124)	171,030	581,925	2,569,667

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
General funds	1,595,701	180,904	(113,241)	(5,450)	92,061	1,749,975

19 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	3,148,927	-	3,148,927
Current assets/(liabilities)	68,767	-	68,767
Long term liabilities	(648,027)	-	(648,027)
	2,569,667	-	2,569,667

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 March 2023:			
Tangible assets	1,929,695	-	1,929,695
Current assets/(liabilities)	292,781	65,811	358,592
Long term liabilities	(472,501)	-	(472,501)
	1,749,975	65,811	1,815,786

20 Related party transactions

Three trustees have children who are tenants of The Mede. Rental income received from trustees' children totalled £24,371 in the year (2023: £22,519). All rental income is charged at a commercial rate.

The spouse of one trustee has provided electrical services in relation to three of the charity's properties. There were three transactions totalling £130 in the year (2023: £366), and this included both labour and materials.

£3,683 was received in donations from trustees and related parties without conditions during the year (2023: £2,539).

21 Connected charities

The charity has links with the charity 'Voyage Care' and 'Thera South-West'. They provide staff and pay the staff costs, which support the tenants in daily living.

RAINBOW LIVING SW

England & Wales - Charity number 1181195

Accounts

RAINBOW LIVING SW
(A company limited by guarantee)

UNAUDITED FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2023

RAINBOW LIVING SW

UNAUDITED FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2023

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RAINBOW LIVING SW

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR TO 31ST MARCH 2023

CHARITY NAME:	Rainbow Living SW
REGISTERED CHARITY NUMBER:	1181195
REGISTERED COMPANY NUMBER:	11297646
REGISTERED ADDRESS:	104, Sweetbriar Lane EXETER EX1 3AR
BOARD OF DIRECTORS: **(Trustees)**	Jeremy Chew (Chairman) Mark Edwards (Treasurer) Ruth Airdrie Dave Hopton Jan Pinniger Tracey Rockey Valerie Symons
INDEPENDENT EXAMINER:	Mr M B J Cronin MAAT FCIE Bowhill Bookkeeping Services 172 Newman Road Exeter EX4 1PQ

RAINBOW LIVING SW

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR TO 31ST MARCH 2023

The Directors (Trustees) present their Annual Report together with the financial statements for the year to 31st March 2023.

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11, the Memorandum and Articles of Association dated 7th April 2018 and amended 14th December 2018, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The financial statements have also been prepared with the Charities Act 2011 and the small companies regime (section 419 (2) of the Companies Act 2006.

Structure, Governance and Management

Rainbow Living SW was incorporated as a company limited by guarantee on 7th April 2018 and registered as a charity on 17th December 2018. The company was established under a Memorandum of Association which established its objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Rainbow Living SW is governed by a Board of Directors. The directors of the company are also charity trustees for the purposes of charity law. The minimum number of directors must be 5. New directors (trustees) are appointed by existing directors at an annual general meeting.

The trustees who served during the year and up to the date the report was approved are as follows:

Jeremy Chew (Chair from 14th July 2022)
Jan Pinniger (Chair to 14th July 2022)
Mark Edwards (Treasurer from 17th April 2023)
Valerie Symons (Treasurer to 17th April 2023)
Ruth Airdrie
Dave Hopton
Clive Hughes (to 14th July 2022)
Tracey Rockey
Thomas Russell (to 18th April 2023)

Objectives and Activities

The objects of the charity are contained in the company's memorandum of association.

They are: 'To relieve the needs of disabled people by providing assistance and support to enable them to fulfil their full potential by:

1) Developing their abilities and skills
2) Living as independent a life as the individual's disability shall permit
3) The development and occupation of their minds and bodies by pursuing spiritual, recreational and employment opportunities
4) Maximising their quality of life

Within a framework which promotes the knowledge and practice of the Christian faith as an essential element of all aspects of life.'

The charity achieves these objects by providing accommodation, specially adapted where necessary, to adults with disabilities, particularly learning disability, so that they can live as independently as possible in supported living in the community, within a Christian ethos.

RAINBOW LIVING SW

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR TO 31ST MARCH 2023

Achievements and Performance

We continue to have different teams working on Operations, Housing and Development, and Finance and Fundraising, with sub-teams covering Local Fundraising and Marketing and Communications reporting to the Directors and all major decisions taken at Director level. These groups have overseen different aspects of our work and there has been much happening. Some meetings continue to be held remotely, but Directors and other meetings have returned to being in person. We were delighted that the 2022 AGM was for the first held in person since 2019, with an excellent turnout.

The completion of the sensory room at our first Rainbow House was reported in last year's Trustee's report and this has been much used and appreciated by the tenants. A Sensory Room Open session took place 3 September 2022 with guests and supporters. It was a happy celebratory event.

The Finance Team with the Fundraising sub-Team

The Team has continued to oversee finances and budgets as well as developing further online streams of giving and fundraising, including the Rainbow Builders monthly giving programme. The team are active raising funds through the sale of goods, books and marmalade through auctions, online or directly.

Whimple & Broadclyst young farmers choose us as one of their two charities of the year raised £6,200. This was a magnificent sum, and we are hugely appreciative of their support, which was focused on raising money for our fifth Rainbow House project. A fundraising event of an Alphington Garden Trail with four Open Gardens and allotments took place in July 2022 and raised a wonderful £751. The charity has been able to raise money by volunteering at Devon County & Honiton Shows. The Fundraising Team continue to look at possibilities for corporate sponsors to support our work. A programme of work has been in progress undertaking grant applications to known Trusts and Foundations to support the acquisition and refurbishment of the main direction of Rainbow Living's development plan Rainbow House Five.

The Operations Group

The group has overseen tenancies and rents, updated and introduced new policies, managed insurance renewal and worked with the charity's insurers to ensure adequate insurance is in force to protect the interests of the charity. There is ongoing work on service level agreements with the charity's two care providers.

The Property Development team and Maintenance sub team

The team has continued with the operational and maintenance demands of ongoing projects, as well as new tenancies and developing and planning new projects. The roof of our second house in Torquay has been replaced during the year and a special bath replaced and refurbishment of the bathroom in one of our houses in Exeter. The group have had a busy year with redecoration and repairs.

RAINBOW LIVING SW

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR TO 31ST MARCH 2023

Directors

Jan Pinniger stepped down as Chair of the charity at the 2022 AGM but remains as a Director. We are very grateful to Jan for all she has done in providing leadership, advice and knowledge, on a range of matters over many years, since being elected as the original Chair of the charity in 2006. Jerry Chew was elected Chair as replacement for Jan. Clive Hughes stepped down as Director in July 2022 and we are grateful for all the work that Clive contributed to the charity which has had a significant impact. Clive is greatly missed. All Directors continue to contribute their time and energies on a voluntary basis, and we welcome a new Trustee – Mark Edwards. Mark has agreed to take on the role of treasurer from Valarie Symons who remains on our Board. Tom Russell resigned in April 2023 and we also thank him for the work that he contributed.

Social Media & GDPR

Janet Raeburn has continued to work on a consultancy basis in Marketing and PR, strengthening our social media presence via Facebook, Twitter, Instagram and our webpage content. She has developed the marketing and communication plan for the year including the charity's Annual Report and Videos, the charity newsletter, promoting working with partners and supporting fundraising activities.

Janet is also the GDPR Data Processor for the charity with the Director Dave Hopton as the Data Controller. The charity uses the CRM system Donorfy which Janet maintains and develops.

Public Benefit

Rainbow Living SW has demonstrated public benefit with employment possibilities in the community through care providers Thera South West and Voyage Care. In this financial year, we have four houses offering supported living places with security of tenure for 20 tenants. This has continued to increase our public benefit in the community, meeting the needs of more learning-disabled young adults and their families, and providing additional employment opportunities for support staff in the Exeter and Torquay areas.

Potential tenants

Additionally, Rainbow Living SW continues to be a point of contact for other families with young and not so young learning-disabled adults. There is the online house tour of our fourth house on the website to illustrate supported living accommodation in a Rainbow House. Our waiting list has grown and continues to do so.

Financially, the houses continue to run on a sound footing with rent paid by the tenants' Housing Benefit/Local Housing Allowance. The rent income goes towards servicing the mortgages on Rainbow House One and Four, maintenance on the properties, and furthering our charitable aims.

Fifth Rainbow House Project

The year has been busy with looking at a number of potential properties. There have been some frustrations as legal technicalities have excluded several properties being occupied for supported living with multiple tenants. However, progress is being made and since the end of March 2023 an offer has been accepted on a suitable house.

A group of four tenants has been identified for the house and they have been meeting with each other with the assistance of the care provider, Thera South West. There has also been a number of joint meetings with the potential tenants, their families, Thera South West and representatives of Rainbow Living. These gatherings have been productive and helpful in bringing families together.

RAINBOW LIVING SW

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR TO 31ST MARCH 2023

Volunteers

The charity is volunteer-led and relies on volunteers for support in almost all aspects of fundraising and administration. As ever, we continue to be grateful for all the volunteers who give their time and expertise to the activities of Rainbow Living and are encouraged to see growth, which means we can offer support to more families and people with disabilities, in particular those with learning disabilities in our area.

Risk Management

The Directors are responsible for risk management within the charity and are aware of the process to identify and categorise risks to the charity. They have given consideration to the major risks to which the charity is exposed and as an ongoing process satisfied themselves that systems or procedures are established in order to manage those risks.

Financial Review

The charitable company made a net surplus in the year of £107,462 (2022 – net surplus £98,433).

Total income for the year was £226,959 – an increase of 6.3% compared to 2022.
Rental income increased by 4.5%. Donations and legacies income increased by 10% with £46,055 being grants for Rainbow Living House No 5.

Total expenditure for the year was £119,497, an increase of 3.8% compared to the previous year. There were significant increases in professional fees for Rainbow Living House No 5 and loan interest. House and garden maintenance costs (excluding capital additions) reduced by 14.7% compared to 2022.

The charitable company carried forward balances at the year-end of £1,815,786, of which £65,811 was held in restricted funds. Net current assets totalled £358,592.

Reserves Policy

The charity's effective reserves at 31st March 2023 totalled £292,781 (net current assets less restricted funds). Budgets for the current year show a net surplus of £68,674.

Funds will be used to raise monies for the purchase and refurbishment of Rainbow Living House No 5, for the maintenance and development of the charity's properties and to service the loans on 1, The Mede and 35 Couper Meadows. Additionally, funds may be required to increase the charity's sustainability by investing in human resources.

RAINBOW LIVING SW

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR TO 31ST MARCH 2023

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Rainbow Living SW) are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on ..08/06/2023.....and signed on their behalf by:

.....

Mr J Chew
Chair

.....

Mr M Edwards
Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

RAINBOW LIVING SW

I report on the accounts of the company for the year to 31st March 2023 which are set out on pages 8 to 17.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and I 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.

Mr M Cronin MAAT FCIE
Bowhill Bookkeeping Services
172 Newman Road
Exeter
EX4 1PQ

Martin Cronin

Date 12th June 2023

RAINBOW LIVING SW

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR TO 31ST MARCH 2023

	Note	Year to 31st March 2023 Unrestricted Funds £	Restricted Funds £	Total Funds £	Year to 31st March 2022 Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME FROM:							
Donations & Legacies	16	30,923	46,055	**76,978**	43,138	26,812	69,950
Charitable activities: Rental Income		136,692	-	**136,692**	130,820	-	130,820
Other trading activities: Fundraising		10,661	-	**10,661**	12,328	-	12,328
Investment income		2,628	-	**2,628**	436	-	436
TOTAL		180,904	46,055	**226,959**	186,722	26,812	213,534
EXPENDITURE ON:							
Raising Funds		3,725	-	**3,725**	3,409	-	3,409
Charitable activities	17	109,516	6,256	**115,772**	88,167	23,525	111,692
TOTAL		113,241	6,256	**119,497**	91,576	23,525	115,101
NET INCOME/(EXPENDITURE)		67,663	39,799	**107,462**	95,146	3,287	98,433
TRANSFERS BETWEEN FUNDS	8	(5,450)	5,450	-	15,651	(15,651)	-
NET MOVEMENT IN FUNDS		62,213	45,249	**107,462**	110,797	(12,364)	98,433
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		1,595,701	20,562	**1,616,263**	1,484,904	32,926	1,517,830
Revaluation Reserve	13	92,061	-	**92,061**	-	-	-
TOTAL FUNDS CARRIED FORWARD		1,657,914	65,811	**1,815,786**	1,595,701	20,562	1,616,263

BALANCE SHEET

AS AT 31ST MARCH 2023

	Note	£	At 31st March 2023 £	£	At 31st March 2022 £
FIXED ASSETS:					
Tangible assets	4		**1,929,695**		1,839,619
CURRENT ASSETS:					
Debtors	5	**3,130**		3,281	
Cash at bank and in hand		**370,399**		296,997	
		373,529		300,278	
LIABILITIES:					
Creditors: Amounts falling due within one year	6	**(14,937)**		(16,119)	
NET CURRENT ASSETS			**358,592**		284,159
Creditors: Amounts falling due after one year	7		**(472,501)**		(507,515)
TOTAL NET ASSETS			**1,815,786**		1,616,263
THE FUNDS OF THE CHARITY:					
Restricted Income Funds	8		**65,811**		20,562
Unrestricted Funds			**1,657,914**		1,595,701
Revaluation Reserve	13		**92,061**		-
TOTAL CHARITY FUNDS			**1,815,786**		1,616,263

For the year ending 31st March 2023, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 10-17 form an integral part of these accounts.

Responsibilities of trustees

(a) The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act.

(b) The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS 102 and were approved by the trustees on.....08/06/2023..... and signed on their behalf by:

.....

Mr J Chew
Chairman

.....

Mr M Edwards
Treasurer

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2023

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The financial statements have also been prepared with the Charities Act 2011 and the small Companies regime (section 419 (2) of the Companies Act 2006.

Rainbow Living meets the definition of a public benefit entity under FRS 102.

b) Tangible Fixed Assets: Freehold Property

The charity owns four properties, 1, The Mede, Whipton, Exeter, 91, Avenue Road, Torquay, 1 Chantry Meadow, Exeter and 35, Couper Meadows, Exeter. All of the properties are being depreciated at 2% per annum on a straight line basis.

c) Tangible Fixed Assets: Fixtures and Fittings and Equipment

Fixtures and fittings are depreciated at 15% per annum on a reducing balance basis.
Equipment is depreciated at 25% per annum on a reducing balance basis.
Equipment is capitalised when its cost exceeds £500.

d) Debtors and Prepayments

The gift aid debtor is recognised and included as income when there is a valid declaration from the donor. Prepayments are valued at the amount prepaid net of any trade discounts due.

e) Cash at bank

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

f) Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

g) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Donations are recognised when received by or on behalf of the charity. Gift aid tax refunds and the gift aid small donations scheme are recognised on a receivable basis. Gift aid receivable is included in income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Rental income and monies raised from fundraising are accounted for on a receivable basis.

1. ACCOUNTING POLICIES (continued)

h) Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

i) Expenditure

Expenditure is included on an accruals basis.

Raising funds are those costs incurred in fundraising.

Charitable activities are costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

j) The Funds of the Charity

Funds held by the charity are:

Unrestricted Funds

These are funds that are not subject to any restrictions regarding their use and are available for application within the charitable objects for the general purposes of the charity.

Restricted Income Funds

These are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular purposes.

k) Financial Instruments

The charity only has financial assets and 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.

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3. TAXATION

As a charity, Rainbow Living SW is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable purposes. No tax charges have arisen in the charity.

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2023

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Equipment £	Total £
COST				
At 1st April 2022	2,128,082	83,802	27,300	**2,239,184**
Additions in the year	-	44,714	2,838	**47,552**
Revaluation in the year	52,183	-	-	**52,183**
At 31st March 2023	2,180,265	128,516	30,138	**2,338,919**
DEPRECIATION				
At 1st April 2022	343,892	39,883	15,790	**399,565**
Revaluation in the year	(39,878)	-	-	**(39,878)**
Charge for the year	32,655	13,295	3,587	**49,537**
At 31st March 2023	336,669	53,178	19,377	**409,224**
NET BOOK VALUE				
At 31st March 2023	1,843,596	75,338	10,761	**1,929,695**
At 31st March 2022	1,784,190	43,919	11,510	**1,839,619**

The property, 35, Couper Meadows, Exeter was revalued on 12th December 2022 by property consultancy firm, Bruton Knowles to a value of £730,000.

5. DEBTORS

	Year to 31st March 2023 £	Year to 31st March 2022 £
Other Debtors	**1,454**	1,768
Prepayments	**1,676**	1,513
	3,130	3,281

6. CREDITORS: Amounts falling due within one year

	Year to 31st March 2023 £	Year to 31st March 2022 £
Bank Loan	**12,000**	12,000
Other Creditors	**775**	2,076
Accruals	**2,162**	2,043
	14,937	16,119

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2023

7. CREDITORS: Amounts falling due after one year

	Year to 31st March 2023	Year to 31st March 2022
Due 2-5 years	**£**	**£**
Bank Loan	**48,000**	48,000
Due More than 5 years	**£**	£
Bank Loan	**201,482**	211,716
Other Loan	**223,019**	247,799
	424,501	459,515
TOTAL CREDITORS: Amounts falling due after one year	**472,501**	507,515

A loan of £450,000 was established with the Loraine Trust for the purchase of the property 1 The Mede, Whipton, bought for £465,000 and is due for repayment on 28 June 2032. A further advance of £37,000 was agreed in 2013 on the mortgage of 1 The Mede, Whipton under the same terms and conditions as the original loan.

A balance of £223,019 was outstanding at the year end. Interest is payable on this loan on a quarterly basis at 4% per annum. The interest due at the balance sheet date has been included in accruals.

A loan of £300,000 was established with CAF Bank Ltd for the purchase of the property 35 Couper Meadows, Clyst Heath, bought for £585,000 and is due for repayment on 6th September 2039. A balance of £261,482 was outstanding at the year end and this is shown in the financial statements, split between amounts due within 1 year, 2-5 years and more than 5 years. Interest is payable on this loan on a monthly basis at 7.05% per annum. The interest due at the balance sheet date has been included in accruals.

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2023

8. RESTRICTED FUNDS/TRANSFERS BETWEEN FUNDS

	Fund Balances B/Forward	Income	Expenditure	Transfers Between Funds	Fund Balances C/Forward
	£	£	£	£	£
Arts and Crafts	562	-	-	-	**562**
Sensory Room: 1, The Mede	-	1,000	(781)	-	**219**
Property: 91, Avenue Road	-	25	(5,475)	5,450	**-**
Rainbow Living House No 5	20,000	45,030	-	-	**65,030**
TOTALS	20,562	46,055	(6,256)	5,450	**65,811**

A balance of £562 was carried forward from the previous year to fund arts and craft activities for adults with learning disabilities. The monies are due to be spent in the current year.

A grant of £1,000 was received during the year to provide a sensory room at 1, The Mede. £781 was spent in the last year and a balance of £219 was carried forward.

Some small donations and gift aid were given towards the costs of the property 91, Avenue Road. Costs exceeded the amounts of income given and a transfer of £5,450 was made from the unrestricted fund.

Grants and donations totalling £45,030 was made for the provision of a 5th property for Rainbow Living. A balance of £65,030 is carried forward on this fund.

Previous Year

	Fund Balances B/Forward	Income	Expenditure	Transfers Between Funds	Fund Balances C/Forward
	£	£	£	£	£
Arts and Crafts	562	-	-	-	**562**
Sensory Room: 1, The Mede	32,364	5,000	(2,236)	(35,128)	**-**
Property: 1, The Mede	-	312	(16,205)	15,893	**-**
Property: 91, Avenue Road	-	150	(5,084)	4,934	**-**
Carpet for Property: 91, Avenue Road	-	1,350	-	(1,350)	**-**
Rainbow Living House No 5	-	20,000	-	-	**20,000**
TOTALS	32,926	26,812	(23,525)	(15,651)	**20,562**

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2023

9. ANALYSIS OF FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed Assets	-	1,929,695	**1,929,695**
Current Assets	65,811	307,718	**373,529**
Creditors: Due within one year	-	(14,937)	**(14,937)**
Creditors: Due after one year	-	(472,501)	**(472,501)**
Net Assets	65,811	1,749,975	**1,815,786**

Previous Year

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed Assets	-	1,839,619	**1,839,619**
Current Assets	20,562	279,617	**300,278**
Creditors: Due within one year	-	(16,119)	**(16,119)**
Creditors: Due after one year	-	(507,115)	**(507,515)**
Net Assets	20,562	1,595,701	**1,616,263**

10. RELATED PARTY TRANSACTIONS/TRUSTEE REMUNERATION AND EXPENSES

The following trustees, Jan Pinniger, Ruth Airdrie, and Jeremy Chew have children who are tenants of the property, 1 The Mede. Rental income received from trustee children totalled £22,519 in the year. All rental income is charged at a commercial rate.

Mr Tony Pinniger, husband of trustee Mrs Jan Pinniger has provided electrical services through his business Tony Pinniger Electrical for the charity in relation to the properties 1, The Mede and 1, Chantry Meadow and 35, Couper Meadows. There were 6 transactions totalling £366 in the year and this included both labour and materials.

A total of £2,539 donation income was given by trustees and related parties without conditions during the year.

The trustees' insurance includes trustee indemnity insurance.

No further remuneration was paid to any trustee or connected person during the year.

There were no trustee expenses paid for the year to 31st March 2023 nor for the year ended 31st March 2022.

There were no further related party transactions during the year.

11. CONNECTED CHARITIES

The Charity has links with the charity 'Voyage Care' and 'Thera South-West.' They provide the staff and pay the staff costs, which support the tenants in daily living.

12. ACCOUNTANCY AND INDEPENDENT EXAMINATION

£600 was paid to the independent examiner for providing an independent examination to the charity. The fee included the preparation of the charitable company's financial statements.

13. REVALUATION RESERVE

During the year, the charity revalued the property 35, Couper Meadows, Exeter, in order to release equity for the purchase of Rainbow Living House No 5. 35, Couper Meadows, Exeter was revalued on 12th December 2022 by property consultancy firm, Bruton Knowles to a value of £730,000.

A revaluation reserve was therefore established consisting of the original cost and accumulated depreciation to 12th December 2022, totalling £92,061.

The other 3 properties have not been revalued in the reporting period. The trustees intend to complete revaluations of the 3 properties in the current year.

14. POST BALANCE SHEET EVENTS

Following the year-end, the trustees of the charity have had an offer accepted on a property, 105 Hill Barton Road, Exeter for £590,000.

15. CONTINGENT ASSETS

Grants totalling £60,000 from 3 charities towards the purchase and refurbishment of the fifth property for adults with learning disabilities have been promised dependent upon the total monies for the project being secured and certain time limitations. As conditions surrounding these grants are uncertain they have not been shown in the financial statements as debtors.

RAINBOW LIVING SW

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2023

		Note	Year to 31st March 2023 Unrestricted Funds £	Restricted Funds £	Total Funds £	Year to 31st March 2022 Unrestricted Funds £	Restricted Funds £	Total Funds £
	INCOME FROM:							
16.	**Donations & Legacies**							
	Gifts and donations		25,620	50	**25,670**	37,168	26,720	63,888
	Legacies		1,000	-	**1,000**	-	-	-
	Gift aid tax refunds and GASDS		4,303	5	**4,308**	5,970	92	6,062
	Grants		-	46,000	**46,000**	-	-	-
			30,923	46,055	**76,978**	43,138	26,812	69,950
	EXPENDITURE ON:							
17.	**Charitable activities**							
	House and garden maintenance		12,804	3,718	**16,522**	6,215	13,148	19,363
	Council tax		1,491	1,757	**3,248**	1,869	1,705	3,574
	Print, Post & Stationery		52	-	**52**	61	-	61
	Computer Support		322	-	**322**	293	-	293
	Website development		-	-	**-**	94	-	94
	Professional fees		13,652	-	**13,652**	5,648	-	5,648
	Insurance		8,218	-	**8,218**	7,440	-	7,440
	Licences and Subscriptions		738	-	**738**	1,735	-	1,735
	Loan Interest		21,740	-	**21,740**	8,259	8,673	16,932
	Accountancy and Independent exam fee	12	600	-	**600**	1,115	-	1,115
	Bank charges		96	-	**96**	197	-	197
	Training		74	-	**74**	843	-	843
	Equipment		-	781	**781**	-	-	-
	Gifts to care providers		-	-	**-**	200	-	200
	Sundries		192	-	**192**	48	-	48
	Depreciation		49,537	-	**49,537**	54,149	-	54,149
			109,516	6,256	**115,772**	88,166	23,526	111,692

RAINBOW LIVING SW

England & Wales - Charity number 1181195

Accounts

RAINBOW LIVING SW
(A company limited by guarantee)

UNAUDITED FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2022

RAINBOW LIVING SW

UNAUDITED FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2022

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RAINBOW LIVING SW

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR TO 31ST MARCH 2022

CHARITY NAME:	Rainbow Living SW
REGISTERED CHARITY NUMBER:	1181195
REGISTERED COMPANY NUMBER:	11297646
REGISTERED ADDRESS:	104, Sweetbriar Lane EXETER EX1 3AR
BOARD OF DIRECTORS: **(Trustees)**	Jan Pinniger (Chairman) Jeremy Chew (Secretary) Valerie Symons (Treasurer) Ruth Airdrie Dave Hopton Clive Hughes Tracey Rockey Thomas Russell
INDEPENDENT EXAMINER:	Mr M B J Cronin MAAT FCIE Bowhill Bookkeeping Services 172 Newman Road Exeter EX4 1PQ

RAINBOW LIVING SW

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR TO 31ST MARCH 2022

The Directors (Trustees) present their Annual Report together with the financial statements for the year to 31st March 2022.

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11, the Memorandum and Articles of Association dated 7th April 2018 and amended 14th December 2018, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The financial statements have also been prepared with the Charities Act 2011 and the small companies regime (section 419 (2) of the Companies Act 2006.

Structure, Governance and Management

Rainbow Living SW was incorporated as a company limited by guarantee on 7th April 2018 and registered as a charity on 17th December 2018. The company was established under a Memorandum of Association which established its objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Rainbow Living SW is governed by a Board of Directors. The directors of the company are also charity trustees for the purposes of charity law. The minimum number of directors must be 5. New directors (trustees) are appointed by existing directors at an annual general meeting.

The trustees who served during the period and up to the date the report was approved are as follows:

Jan Pinniger (Chairman)
Jeremy Chew
Valerie Symons (Treasurer) (from 1st October 2021)
Ruth Airdrie (Treasurer to 30th September 2021)
Christopher Eggins (to 5th May 2022)
Dave Hopton
Clive Hughes
Tracey Rockey
Thomas Russell (from 14th March 2022)

Objectives and Activities

The objects of the charity are contained in the company's memorandum of association.

They are: 'To relieve the needs of disabled people by providing assistance and support to enable them to fulfil their full potential by:

1) Developing their abilities and skills
2) Living as independent a life as the individual's disability shall permit
3) The development and occupation of their minds and bodies by pursuing spiritual, recreational and employment opportunities
4) Maximising their quality of life

Within a framework which promotes the knowledge and practice of the Christian faith as an essential element of all aspects of life.'

The charity achieves these objects by providing accommodation, specially adapted where necessary, to adults with disabilities, particularly learning disability, so that they can live as independently as possible in supported living in the community, within a Christian ethos.

RAINBOW LIVING SW

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR TO 31ST MARCH 2022

Public Benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. The trustees consider that the activities detailed on the previous page which further the charity's objects fulfil the public benefit requirement.

Achievements and Performance

We continue to have different teams working on Operations, Housing and Development, and Finance and Fundraising, with sub-teams covering Local Fundraising and Marketing and Communications reporting to the Directors and all major decisions taken at Director level. These groups have overseen different aspects of our work and there has been much happening despite the ongoing pandemic situation. Meetings have been held remotely and latterly in person. The AGM was postponed, and the Annual Report sent out digitally This ensured that a wider audience was able to share in the work of the charity through the online reports and videos https://rainbowliving.org.uk/about-us/annual-report-accounts-2020-21. We adjusted our 2021-22 budget to reflect the potential effects on fundraising and ensured we had sufficient funds to meet our financial obligations. The Sensory Room was completed converting the garage at our first Rainbow House. This is being well used and of benefit to the health and well-being of the tenants. We are confident as a Board that we have met all the guidelines for safe working under government Covid-19 guidelines.

The Operations Group has overseen tenancies and rents, undergone some housing benefit training, updated policies managed insurance and reviewed cyber security processes and controls to minimise risk to the charity. The Property Development team and Maintenance sub team has been responsible for the operational and maintenance demands of ongoing projects, as well as new tenancies and developing and planning new projects. The Finance team with the Fundraising sub team has overseen finances and replanned budgets to take the effect of the pandemic to fundraising and giving into account, as well as developing further online streams of giving and fundraising. One of these is the instigation of the regular giving programme to join the Community of Rainbow Builders - to Help Hope Go Further https://rainbowliving.org.uk/donate/rainbow-builders.

All directors continue to contribute their time and energies on a voluntary basis, and we welcome two new Trustees – Valerie Symons and Thomas Russell. Valerie is taking over the role of Treasurer from Ruth Airdrie and Thomas is working in the Property and Maintenance Team. Christopher Eggins resigned in May 2022 and we are grateful for all the work Chris has contributed to the charity. He is stepping down as a Trustee after more than 16 years. Chris was one of Rainbow Living's original Trustees and instrumental in setting the charity up. He has worked tirelessly over the years, giving his time, knowledge and experience to further the work and mission of Rainbow Living and will be greatly missed.

Janet Raeburn has continued to work on a consultancy basis in Marketing and PR, strengthening our social media presence via Facebook, Twitter, Instagram and our webpage content. She has developed the marketing and communication plan for the year including the charity's Annual Report and Videos, the charity newsletter, promoting working with partners and supporting fundraising activities.

Janet is also the GDPR Data Processor for the charity with the Director Christopher Eggins as the Data Controller. The charity uses the CRM system Donorfy which Janet maintains and develops.

Achievements and Performance (continued)

Rainbow Living SW has demonstrated public benefit with employment possibilities in the community through care providers Livability (formerly Prospects), Thera South West and Voyage Care. In this financial year, we have four houses offering supported living places with security of tenure for 20 tenants. This has continued to increase our public benefit in the community, meeting the needs of more learning-disabled young adults and their families, and providing additional employment opportunities for support staff in the Exeter area.

Additionally, Rainbow Living SW continues to be a point of contact for other families with young and not so young learning-disabled adults. There is the online house tour of our fourth house on the website to illustrate supported living accommodation in a Rainbow House. Through the year families were met either by Zoom or latterly again face to face. Our waiting list has grown and continues to do so.

The five tenants in our first project, Rainbow House, will have been housed for 14 years in 2022, with a change in ongoing support from the care provider Livability to Thera South West. The tenants in our second Rainbow House in Torquay have also had a change in support from by Livability to Voyage Care. Our third and fourth houses in Exeter have a further 10 tenants supported by Thera South West. The last two tenants moved into Rainbow House Four in December 2021.

Financially, the houses continue to run on a sound footing with rent paid by the tenants' Housing Benefit/Local Housing Allowance. The rent income goes towards servicing the mortgages on Rainbow House One and Four, maintenance on the properties, and furthering our charitable aims.

Our Maintenance group have had a busy year catching up on redecoration and repairs delayed due to Covid restrictions maintaining the high standard we aim for in our houses. We anticipate a large project on the roof of our second house going forward into 22/23 carried over from the previous year.

The Fundraising team has moved the majority of fundraising online although the local fundraising team still are active raising funds through the sale of goods, books and marmalade through auctions, online or directly. Amazing Individual fundraising through a Solo Sail around Great Britain and participation in the London Marathon raised almost £8,000. We have been chosen by Whimple and Broadclyst Young Farmers as one of their two charities of the year and they have been actively fundraising during the year.

Future Plans

We are also looking towards a further housing project for those on our waiting list and exploring the option of a smaller unit to offer flexibility to meet the varying needs for accommodation that exist. So, we look forward, to planning a future project, and to looking to meet the needs of those in the community on our waiting list.

Volunteers

The charity is volunteer-led and relies on volunteers for support in almost all aspects of fundraising and administration.

As ever, we continue to be grateful for all the volunteers who give their time and expertise to the activities of Rainbow Living and are encouraged to see growth, which means we can offer support to more families and people with disabilities, in particular those with learning disabilities in our area.

Risk Management

The Directors are responsible for risk management within the charity and are aware of the process to identify and categorise risks to the charity. They have given consideration to the major risks to which the charity is exposed and as an ongoing process satisfied themselves that systems or procedures are established in order to manage those risks.

Financial Review

The charitable company made a net surplus in the year of £98,433 (2021 – net surplus £105,111).

Total income for the year was £213,534 – a small reduction of just under 1% on the previous year. No grants were received during the year but gift and donation income increased by 120% compared to 2021. This included a gift of £20,000 restricted for Rainbow Living House No 5.

Rental income increased by 6% and fundraising income decreased by 53% compared to the previous year.

Total expenditure was £115,101, an increase of 4.2% compared to the previous year with house and garden maintenance costs (including the sensory room) increasing by 34% compared to 2021.

The charitable company carried forward balances at the year-end of £1,616,263, of which £20,562 was held in restricted funds. Net current assets totalled £284,159.

Reserves Policy

The charity's effective reserves at 31st March 2022 totalled £263,597 (net current assets less restricted funds). Budgets for the current year show a net surplus of £41,319.

Funds will be used for the maintenance and development of the charity's properties and to service the loans on 1, The Mede and 35 Couper Meadows.

RAINBOW LIVING SW

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR TO 31ST MARCH 2022

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Rainbow Living SW) are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on 09-06-2022 and signed on their behalf by:

Mrs J Pinniger
Chairman

Mrs V Symons
Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

RAINBOW LIVING SW

I report on the accounts of the company for the year to 31st March 2022 which are set out on pages 8 to 17.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and I 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.

Mr M Cronin MAAT FCIE
Bowhill Bookkeeping Services
172 Newman Road
Exeter
EX4 1PQ

Martin Cronin **Date** 10/06/2022

RAINBOW LIVING SW

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR TO 31ST MARCH 2022

		Year to 31st March 2022			Year to 31st March 2021		
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME FROM:							
Donations & Legacies	14	43,138	26,812	**69,950**	50,932	14,335	65,267
Charitable activities: Rental Income		130,820	-	**130,820**	123,286	-	123,286
Other trading activities: Fundraising		12,328	-	**12,328**	6,018	20,407	26,425
Investment income		436	-	**436**	583	-	583
TOTAL		186,722	26,812	**213,534**	180,819	34,742	215,561
EXPENDITURE ON:							
Raising Funds		3,409	-	**3,409**	1,025	2,243	3,268
Charitable activities	15	88,167	23,525	**111,692**	98,427	8,755	107,182
TOTAL		91,576	23,525	**115,101**	99,452	10,998	110,450
NET INCOME/(EXPENDITURE)		95,146	3,287	**98,433**	81,367	23,744	105,111
TRANSFERS BETWEEN FUNDS	8	15,651	(15,651)	-	(8,620)	8,620	-
NET MOVEMENT IN FUNDS		110,797	(12,364)	**98,433**	72,747	32,364	105,111
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		1,484,904	32,926	**1,517,830**	237,807	562	238,369
TRANSFER FUNDS FROM CHARITABLE TRUST – RAINBOW LIVING		-	-	-	1,174,350	-	1,174,350
TOTAL FUNDS CARRIED FORWARD		1,595,701	20,562	**1,616,263**	1,484,904	32,926	1,517,830

RAINBOW LIVING SW

BALANCE SHEET

AS AT 31ST MARCH 2022

	Note	£	At 31st March 2022 £	£	At 31st March 2021 £
FIXED ASSETS:					
Tangible assets	4		1,839,619		1,854,269
CURRENT ASSETS:					
Debtors	5	3,281		2,363	
Cash at bank and in hand		296,997		231,429	
		300,278		233,792	
LIABILITIES:					
Creditors: Amounts falling due within one year	6	(16,119)		(16,022)	
NET CURRENT ASSETS			284,159		217,770
Creditors: Amounts falling due after one year	7		(507,515)		(554,209)
TOTAL NET ASSETS			1,616,263		1,517,830
THE FUNDS OF THE CHARITY:					
Restricted Income Funds	8		20,562		32,926
Unrestricted Funds		1,595,701		1,484,704	
Designated Funds		-		200	
			1,595,701		1,484,904
TOTAL CHARITY FUNDS			1,616,263		1,517,830

For the year ending 31st March 2022, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 10-17 form an integral part of these accounts.

Responsibilities of trustees

(a) The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act.

(b) The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS 102 and were approved by the trustees on 09-06-2022 and signed on their behalf by:

J Pinniger

Mrs J Pinniger
Chairman

Mrs V Symons
Treasurer

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The financial statements have also been prepared with the Charities Act 2011 and the small Companies regime (section 419 (2) of the Companies Act 2006.

Rainbow Living meets the definition of a public benefit entity under FRS 102.

b) Tangible Fixed Assets: Freehold Property

The charity owns four properties, 1, The Mede, Whipton, Exeter, 91, Avenue Road, Torquay, 1 Chantry Meadow, Exeter and 35, Couper Meadows, Exeter. All of the properties are being depreciated at 2% per annum on a straight line basis.

c) Tangible Fixed Assets: Fixtures and Fittings and Equipment

Fixtures and fittings are depreciated at 15% per annum on a reducing balance basis.
Equipment is depreciated at 25% per annum on a reducing balance basis.
Equipment is capitalised when its cost exceeds £500.

d) Debtors and Prepayments

The gift aid debtor is recognised and included as income when there is a valid declaration from the donor. Prepayments are valued at the amount prepaid net of any trade discounts due.

e) Cash at bank

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

f) Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

g) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

1. ACCOUNTING POLICIES (continued)

g) Income (continued)

Donations are recognised when received by or on behalf of the charity. Gift aid tax refunds and the gift aid small donations scheme are recognised on a receivable basis. Gift aid receivable is included in income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Rental income and monies raised from fundraising are accounted for on a receivable basis.

h) Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

i) Expenditure

Expenditure is included on an accruals basis.

Raising funds are those costs incurred in fundraising.

Charitable activities are costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

j) The Funds of the Charity

Funds held by the charity are:

Unrestricted Funds

These are funds that are not subject to any restrictions regarding their use and are available for application within the charitable objects for the general purposes of the charity.

Restricted Income Funds

These are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular purposes.

k) Financial Instruments

The charity only has financial assets and 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.

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3. TAXATION

As a charity, Rainbow Living SW is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable purposes. No tax charges have arisen in the charity.

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Equipment £	Total £
COST				
At 1st April 2021	2,128,082	55,607	15,996	**2,199,685**
Additions in the period	-	28,195	11,304	**39,499**
At 31st March 2022	2,128,082	83,802	27,300	**2,239,184**
DEPRECIATION				
At 1st April 2021	301,330	32,133	11,953	**345,416**
Charge for the Year	42,562	7,750	3,837	**54,149**
At 31st March 2022	343,892	39,883	15,790	**399,565**
NET BOOK VALUE				
At 31st March 2022	1,784,190	43,919	11,510	**1,839,619**
At 31st March 2021	1,826,752	23,474	4,043	**1,854,269**

5. DEBTORS

	Year to 31st March 2022 £	Year to 31st March 2021 £
Other Debtors	**1,768**	953
Prepayments	**1,513**	1,410
	3,281	2,363

6. CREDITORS: Amounts falling due within one year

	Year to 31st March 2022 £	Year to 31st March 2021 £
Bank Loan	**12,000**	12,000
Other Creditors	**2,076**	1,960
Accruals	**2,043**	2,062
	16,119	16,022

7. CREDITORS: Amounts falling due after one year

	Year to 31st March 2022	Year to 31st March 2021
Due 2-5 years	**£**	**£**
Bank Loan	**48,000**	48,000
Due More than 5 years	**£**	£
Bank Loan	**211,716**	223,410
Other Loan	**247,799**	282,799
	459,515	506,209
TOTAL CREDITORS: Amounts falling due after one year	**507,515**	554,209

A loan of £450,000 was established with the Loraine Trust for the purchase of the property 1 The Mede, Whipton, bought for £465,000 and is due for repayment on 28 June 2032. A further advance of £37,000 was agreed in 2013 on the mortgage of 1 The Mede, Whipton under the same terms and conditions as the original loan.

A balance of £247,799 was outstanding at the year end. Interest is payable on this loan on a quarterly basis at 3% per annum. The interest due at the balance sheet date has been included in accruals.

A loan of £300,000 was established with CAF Bank Ltd for the purchase of the property 35 Couper Meadows, Clyst Heath, bought for £585,000 and is due for repayment on 6th September 2039. A balance of £271,716 was outstanding at the year end and this is shown in the financial statements, split between amounts due within 1 year, 2-5 years and more than 5 years. Interest is payable on this loan on a monthly basis at 2.8% per annum. The interest due at the balance sheet date has been included in accruals.

8. RESTRICTED FUNDS/TRANSFERS BETWEEN FUNDS

	Fund Balances B/Forward	Income	Expenditure	Transfers Between Funds	Fund Balances C/Forward
	£	£	£	£	£
Arts and Crafts	562	-	-	-	562
Sensory Room: 1, The Mede	32,364	5,000	(2,236)	(35,128)	-
Property: 1, The Mede	-	312	(16,205)	15,893	-
Property: 91, Avenue Road	-	150	(5,084)	4,934	-
Carpet for Property: 91, Avenue Road	-	1,350	-	(1,350)	-
Rainbow Living House No 5	-	20,000	-	-	20,000
TOTALS	32,926	26,812	(23,525)	(15,651)	20,562

A balance of £562 was carried forward from the previous year to fund arts and craft activities for adults with learning disabilities. These activities were unable to take place during the year due to the impact of the Covid 19 pandemic.

A donation of £5,000 was received during the year and added to the funds received from the previous year to provide a sensory room at 1, The Mede. Some expenditure was capitalised and a transfer was therefore made to the unrestricted funds. The surplus balance of £4,778 was transferred to the unrestricted funds from a grant given the previous year which allowed for this option.

Some donations and gift aid were given towards the costs of the properties, 1, The Mede and 91, Avenue Road. Costs exceeded the small amounts of income given and transfers were made from the unrestricted funds.

A donation of £1,350 was given for a carpet for the property 91, Avenue Road which was capitalised and therefore a transfer was made to the unrestricted funds.

A donation of £20,000 was made for the provision of a 5th property for Rainbow Living.

Previous Year

	Fund Balances B/Forward	Income	Expenditure	Transfers Between Funds	Fund Balances C/Forward
	£	£	£	£	£
Arts and Crafts	562	-	-	-	562
Sensory Room: 1, The Mede	-	34,607	(2,243)	-	32,364
Property: 91, Avenue Road	-	135	(8,755)	8,620	-
TOTALS	562	34,742	(10,998)	8,620	32,926

9. ANALYSIS OF FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Fixed Assets	-	1,839,619	**1,839,619**
Current Assets	20,562	279,617	**300,278**
Creditors: Due within one year	-	(16,119)	**(16,119)**
Creditors: Due after one year	-	(507,115)	**(507,515)**
Net Assets	20,562	1,595,701	**1,616,263**

Previous Year

	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Fixed Assets	-	1,854,269	**1,854,269**
Current Assets	33,154	200,638	**233,792**
Creditors: Due within one year	(228)	(15,794)	**(16,022)**
Creditors: Due after one year	-	(554,209)	**(554,209)**
Net Assets	32,926	1,484,904	**1,517,830**

10. RELATED PARTY TRANSACTIONS/TRUSTEE REMUNERATION AND EXPENSES

The following trustees, Jan Pinniger, Christopher Eggins, Ruth Airdrie, and Jeremy Chew have children who are tenants of the property, 1 The Mede. Rental income received from trustee children totalled £31,353 in the year. All rental income is charged at a commercial rate.

Mr Tony Pinniger, husband of trustee Mrs Jan Pinniger has provided electrical services through his business Tony Pinniger Electrical for the charity in relation to the properties 1, The Mede and 1, Chantry Meadow and 35, Couper Meadows. There were 11 transactions totalling £4,193 in the year and this included both labour and materials.

A total of £2,581 donation income was given by trustees and related parties without conditions during the year.

The trustees' insurance includes trustee indemnity insurance.

No further remuneration was paid to any trustee or connected person during the year.

There were no trustee expenses paid for the year to 31st March 2022 nor for the year ended 31st March 2021.

11. CONNECTED CHARITIES

The Charity has links with the charity 'Voyager Care' and 'Thera South-West.' They provide the staff and pay the staff costs, which support the tenants in daily living.

12. ACCOUNTANCY AND INDEPENDENT EXAMINATION

£1,115 was paid to the independent examiner for providing an independent examination to the charity. The fee included the preparation of the charitable company's financial statements.

RAINBOW LIVING SW

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2022

		Year to 31st March 2022			Year to 31st March 2021		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	Note	£	£	£	£	£	£
	INCOME FROM:						
14.	**Donations & Legacies**						
	Gifts and donations	37,168	26,720	**63,888**	28,715	360	29,075
	Gift aid tax refunds and GASDS	5,970	92	**6,062**	4,217	725	4,942
	Grants	-	-	**-**	18,000	13,250	31,250
		43,138	26,812	**69,950**	50,932	14,335	65,267
	EXPENDITURE ON:						
15.	**Charitable activities**						
	House and garden maintenance	6,215	13,148	**19,363**	9,248	5,225	14,473
	Council tax	1,869	1,705	**3,574**	914	2,289	3,203
	Print, Post & Stationery	61	-	**61**	1,323	-	1,323
	Computer Support	293	-	**293**	408	-	408
	Website development	94	-	**94**	131	-	131
	Professional fees	5,648	-	**5,648**	7,997	-	7,997
	Insurance	7,440	-	**7,440**	6,247	-	6,247
	Licences and Subscriptions	1,735	-	**1,735**	325	1,241	1,566
	Loan Interest	8,259	8,673	**16,932**	20,375	-	20,375
	Accountancy and Independent exam fee	12 1,115	-	**1,115**	1,153	-	1,153
	Bank charges	197	-	**197**	143	-	143
	Training	843	-	**843**	129	-	129
	Gifts to care providers	200	-	**200**	2,000	-	2,000
	Sundries	48	-	**48**	(18)	-	(18)
	Depreciation	54,149	-	**54,149**	48,052	-	48,052
		88,166	23,526	**111,692**	98,427	8,755	107,182

RAINBOW LIVING SW

England & Wales - Charity number 1181195

Accounts

RAINBOW LIVING SW
(A company limited by guarantee)

UNAUDITED FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2021

RAINBOW LIVING SW

UNAUDITED FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2021

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RAINBOW LIVING SW

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR TO 31ST MARCH 2021

CHARITY NAME:	Rainbow Living SW
REGISTERED CHARITY NUMBER:	1181195
REGISTERED COMPANY NUMBER:	11297646
REGISTERED ADDRESS:	104, Sweetbriar Lane EXETER EX1 3AR
BOARD OF DIRECTORS: **(Trustees)**	Jan Pinniger (Chairman) Jeremy Chew (Secretary) Ruth Airdrie (Treasurer) Christopher Eggins Dave Hopton Clive Hughes Tracey Rockey
INDEPENDENT EXAMINER:	Mr M B J Cronin MAAT FCIE Bowhill Bookkeeping Services 172 Newman Road Exeter EX4 1PQ

RAINBOW LIVING SW

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR TO 31ST MARCH 2021

The Directors (Trustees) present their Annual Report together with the financial statements for the year to 31st March 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11, the Memorandum and Articles of Association dated 7th April 2018 and amended 14th December 2018, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The financial statements have also been prepared with the Charities Act 2011 and the small companies regime (section 419 (2) of the Companies Act 2006.

Structure, Governance and Management
Rainbow Living SW was incorporated as a company limited by guarantee on 7th April 2018 and registered as a charity on 17th December 2018. The company was established under a Memorandum of Association which established its objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Rainbow Living SW is governed by a Board of Directors. The directors of the company are also charity trustees for the purposes of charity law. The minimum number of directors must be 5. New directors (trustees) are appointed by existing directors at an annual general meeting.

The trustees who served during the period and up to the date the report was approved are as follows:

Jan Pinniger (Chairman)
Jeremy Chew (Secretary)
Ruth Airdrie (Treasurer)
Christopher Eggins
Dave Hopton
Clive Hughes
Tracey Rockey
Paul Winfield (to 22nd May 2020)

Objectives and Activities
The objects of the charity are contained in the company's memorandum of association.

They are: 'To relieve the needs of disabled people by providing assistance and support to enable them to fulfil their full potential by:

1) Developing their abilities and skills
2) Living as independent a life as the individual's disability shall permit
3) The development and occupation of their minds and bodies by pursuing spiritual, recreational and employment opportunities
4) Maximising their quality of life

Within a framework which promotes the knowledge and practice of the Christian faith as an essential element of all aspects of life.'

The charity achieves these objects by providing accommodation, specially adapted where necessary, to adults with disabilities, particularly learning disability, so that they can live as independently as possible in supported living in the community, within a Christian ethos.

RAINBOW LIVING SW

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR TO 31ST MARCH 2021

Public Benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. The trustees consider that the activities detailed on the previous page which further the charity's objects fulfil the public benefit requirement.

Achievements and Performance

The changeover to Rainbow Living SW is now complete. We continue to have different teams working on Operations, Housing and Development, and Finance and Fundraising, with sub-teams covering Local Fundraising and Marketing and Communications reporting to the directors and all major decisions taken at director level. These groups have overseen different aspects of our work and there has been much happening despite the ongoing pandemic situation.

In late March 2020 the directors of Rainbow Living SW met via Zoom and discussed the government and Charity Commission guidelines re Covid-19. We have looked at all key risks and mitigating factors and already have useable information sharing and email decision making processes in place. In early April we put together and circulated a document applying this advice in all areas, including providing links to the Charity Commission guidelines and to the government guidelines for landlords.

All meetings have been held remotely, and we have had deputies ready to stand in if any key personnel became ill and could not fulfil their role. The AGM was sent out digitally with just a few months' delay. We adjusted our 2020-21 budget to reflect the potential effects on fundraising and ensured we had sufficient funds to meet our financial obligations. All future projects were put on hold. We are confident as a board that we have met all the guidelines for safe working under government Covid-19 guidelines.

The Operations Group has overseen tenancies and rents, undergone some housing benefit training, updated policies and managed insurance. The Property Development team and Maintenance sub team has been responsible for the operational and maintenance demands of ongoing projects, as well as new tenancies and developing and planning new projects. The Finance team with the Fundraising sub team has overseen finances and replanned budgets to take the effect of the pandemic to fundraising and giving into account, as well as developing further online streams of giving and fundraising.

All directors continue to contribute their time and energies on a voluntary basis and we are looking to fill a vacancy on the board that has arisen this year. We are very grateful to Paul Winfield for his time and input as a director over the past few years.

Janet Raeburn has continued to work on a consultancy basis in Marketing and PR, strengthening our social media presence via Facebook, Twitter, Instagram and our webpage content. She is also the GDPR Data Processor for the charity with the Director Christopher Eggins as the Data Controller. She has worked on introducing online forms via our website to reduce mail and paperwork and streamline our data. As Janet was already working remotely this continued as per normal despite Covid restrictions.

Rainbow Living SW has demonstrated public benefit with employment possibilities in the community through care providers Livability (formerly Prospects) and Thera South West. At the beginning of this financial year, we had four houses offering supported living places with security of tenure for up to 20 tenants. This has continued to increase our public benefit in the community, meeting the needs of more learning-disabled young adults and their families, and providing additional employment opportunities for support staff in the Exeter area.

Additionally, Rainbow Living SW continues to be a point of contact for other families with young and not so young learning-disabled adults. All face-to-face work was suspended from March 2020. Instead of visits to a supported living house, there is now an online house tour of our fourth house on the website and we have begun meeting families interested either on Zoom, or where regulations permit, face-to-face. Our waiting list has grown in the last year and as we come out of lockdown, we expect increased interest.

The five tenants in our first project, Rainbow House, will have been housed for 13 years in 2021, with ongoing support from Livability. The tenants in our second Rainbow House in Torquay are also supported by Livability. These are the only two supported living units staffed by Livability in Devon. Our third house in Exeter has 5 tenants supported by Thera South West. The pandemic meant a delay in some tenants moving in to our fourth house in Exeter, which is also supported by Thera South West, and we anticipate the last places will be filled by early autumn 2021.

Financially, the houses continue to run on a sound footing with rent paid by the tenants' Housing Benefit/Local Housing Allowance. The rent income goes towards servicing the mortgages on Rainbow House One and Four, maintenance on the properties, and furthering our charitable aims.

This year has seen the success of ongoing fundraising towards converting the empty garage at our first house into a Sensory Room to meet the needs of the tenants there. All funds have been raised and we are looking to start and complete the work in 2021.

Our Maintenance group has been unable to complete much redecoration work due to Covid restrictions, and has limited itself to emergencies, complying with health and safety regulations for unavoidable works. This will mean a busy 2021/22 year and the following year to maintain the high standard we aim for in our houses. We anticipate a large project on the roof of our second house going forward into 21/22, carried over from last year.

Our AGM this year was timed to coincide with our 14th anniversary of becoming a charity. Of course, we were unable to get together to meet with tenants, care providers and families as we usually do. However, the silver lining was that our online AGM presentations went out via social media and reached a much broader audience than we have previously. This will certainly form part of our AGM going forwards, although we will reinstate an in-person meeting as well once it is deemed safe to do so.

The Fundraising team has had to move the majority of fundraising online and the local fundraising team has been unable to continue tabletop sales. Specific online fundraising was undertaken through the Big Give Christmas Challenge which was very successful. We were again the charity of the year for Exeter Golf and Country Club Golf Captains and even though the fundraising opportunities were greatly reduced due to the pandemic, they raised almost £10,000. Sale of donated goods via E-bay or through contacts continues.

Our thanks go to all who have raised funds, donated and supported us throughout the challenge the pandemic has posed to our fundraising efforts. Our main focus for fundraising has been for the provision of a Sensory Room to improve the health and well-being of our tenants, which has been supported by grants from the following Trusts and Foundations:

- The Norman Family Trust
- AllChurches Trust Ltd
- Oliver Ford Foundation

We are also indebted to the Horval Trust and Roger and Jean Jefcoat Trust for unrestricted donations to the charity.

Future Plans

The conversion of the garage at our first Rainbow House into a Sensory Room in 2021 will make available a multi-sensory environment to provide a variety of sensory stimulation for its tenants with autism and other special needs. The space will be designed to help those using it with sensory issues to learn to regulate their behaviour and anxieties by developing coping skills for these experiences. It will provide a quiet and safe place for an individual with special needs to go when a meltdown occurs. It will offer a unique sensory experience for tenants of all sensory abilities and be used as for therapy through special lighting, music and objects.

We are also looking towards further possible housing projects for those on our waiting list, and we are exploring the possibility of smaller units as well as larger houses to offer flexibility to meet the varying needs for accommodation that exist. So, we look forward to seeing the Sensory Room take shape this year, to planning future projects, and to looking to meet the needs of those in the community on our waiting list.

Volunteers

The charity is volunteer-led and relies on volunteers for support in almost all aspects of fundraising and administration.

As ever, we continue to be grateful for all the volunteers who give their time and expertise to the activities of Rainbow Living and are encouraged to see growth, which means we can offer support to more families and people with disabilities, in particular those with learning disabilities in our area.

Risk Management

The Directors are responsible for risk management within the charity and are aware of the process to identify and categorise risks to the charity. They have given consideration to the major risks to which the charity is exposed and as an ongoing process satisfied themselves that systems or procedures are established in order to manage those risks.

Financial Review

The charitable company made a net surplus in the year of £105,111 (2020 – net surplus £57,647). Total income was £215,561 and total expenditure was £110,450.

The charitable company carried forward balances at the year-end of £1,517,830, of which £32,926 was held in restricted funds. Net current assets totalled £217,770.

In comparing the figures for this year compared to the previous year, it should be noted that the charitable company was dormant for the first eight months of the financial year to 31st March 2020.

The financial transactions recorded in the comparatives therefore consist of four months transactions from the 30th November 2019; the date at which Rainbow Living transferred its net current assets, equipment and fixtures and fittings to the charitable company (see note 13 on page 15).

On 6th April 2020, the transfer of the four properties, 1, The Mede, Whipton, Exeter, 91, Avenue Road, Torquay, 1, Chantry Meadow, Exeter and 35, Couper Meadows, Exeter and the mortgages on 1, The Mede and 35, Couper Meadows from Rainbow Living to Rainbow Living SW were completed (see note 13 on page 15).

RAINBOW LIVING SW

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR TO 31ST MARCH 2021

Reserves Policy

The charity's effective reserves at 31st March 2021 totalled £184,644 (net current assets less restricted and designated funds). Budgets for the current year show a net surplus of £15,713.

Funds will be used for the maintenance and development of the charity's properties and to service the loans on 1, The Mede and 35 Couper Meadows.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Rainbow Living SW) are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on ...10th June 2021...and signed on their behalf by:

.....
Mrs J Pinniger
Chairman

.....
Mrs R Airdrie
Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

RAINBOW LIVING SW

I report on the accounts of the company for the year to 31st March 2021 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and I 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.

Mr M Cronin MAAT FCIE
Bowhill Bookkeeping Services
172 Newman Road
Exeter
EX4 1PQ

Martin Cronin

Date 21/06/2021

RAINBOW LIVING SW

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR TO 31ST MARCH 2021

	Note	Year to 31st March 2021 Unrestricted Funds £	Restricted Funds £	Total Funds £	Year to 31st March 2020 Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME FROM:							
Donations & Legacies	14	50,932	14,335	**65,267**	18,606	600	19,206
Charitable activities: Rental Income		123,286	-	**123,286**	37,105	-	37,105
Other trading activities: Fundraising		6,018	20,407	**26,425**	14,336	-	14,336
Investment income		583	-	**583**	100	-	100
TOTAL		180,819	34,742	**215,561**	70,147	600	70,747
EXPENDITURE ON:							
Raising Funds		1,025	2,243	**3,268**	662	-	662
Charitable activities	15	98,427	8,755	**107,182**	11,448	990	12,438
TOTAL		99,452	10,998	**110,450**	12,110	990	13,100
NET INCOME/(EXPENDITURE)		81,367	23,744	**105,111**	58,037	(390)	57,647
TRANSFERS BETWEEN FUNDS	8	(8,620)	8,620	-	600	(600)	-
NET MOVEMENT IN FUNDS		72,747	32,364	**105,111**	58,637	(990)	57,647
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		237,807	562	**238,369**	-	-	-
TRANSFER FUNDS FROM CHARITABLE TRUST – RAINBOW LIVING	13	1,174,350	-	**1,174,350**	179,170	1,552	180,722
TOTAL FUNDS CARRIED FORWARD		1,484,904	32,926	**1,517,830**	237,807	562	238,369

BALANCE SHEET

AS AT 31ST MARCH 2021

	Note		At 31st March 2021		At 31st March 2020
		£	£	£	£
FIXED ASSETS:					
Tangible assets	4		**1,854,269**		93,522
CURRENT ASSETS:					
Debtors	5	**2,363**		1,992	
Cash at bank and in hand		**231,429**		148,120	
		233,792		150,112	
LIABILITIES:					
Creditors: Amounts falling due within one year	6	**(16,022)**		(5,265)	
NET CURRENT ASSETS			**217,770**		144,847
Creditors: Amounts falling due after one year	7		**(554,209)**		-
TOTAL NET ASSETS			**1,517,830**		238,369
THE FUNDS OF THE CHARITY:					
Restricted Income Funds	8		**32,926**		562
Unrestricted Funds		**1,484,704**		237,807	
Designated Funds	9	**200**		-	
			1,484,904		237,807
TOTAL CHARITY FUNDS			**1,517,830**		238,369

For the year ending 31st March 2021, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 10-16 form an integral part of these accounts.

Responsibilities of trustees

(a) The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act.

(b) The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS 102 and were approved by the trustees on 10th June 2021 and signed on their behalf by:

J Pinniger

.....

Mrs J Pinniger
Chairman

R Airdrie

.....

Mrs R Airdrie
Treasurer

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2021

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The financial statements have also been prepared with the Charities Act 2011 and the small Companies regime (section 419 (2) of the Companies Act 2006.

Rainbow Living meets the definition of a public benefit entity under FRS 102.

b) Tangible Fixed Assets: Freehold Property

The charity owns four properties, 1, The Mede, Whipton, Exeter, 91, Avenue Road, Torquay, 1 Chantry Meadow, Exeter and 35, Couper Meadows, Exeter. All of the properties are being depreciated at 2% per annum on a straight line basis.

The transfer of all four properties from Rainbow Living (Charitable Trust) to Rainbow Living SW took place on 6th April 2020.

The balance brought forward consisted of improvement/refurbishment costs spent on the property, 35, Couper Meadows from the previous year.

c) Tangible Fixed Assets: Fixtures and Fittings and Equipment

Fixtures and fittings are depreciated at 15% per annum on a reducing balance basis.
Equipment is depreciated at 25% per annum on a reducing balance basis.
Equipment is capitalised when its cost exceeds £500.

d) Debtors and Prepayments

The gift aid debtor is recognised and included as income when there is a valid declaration from the donor. Prepayments are valued at the amount prepaid net of any trade discounts due.

e) Cash at bank

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

f) Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

g) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

1. ACCOUNTING POLICIES (continued)

g) Income (continued)

Donations are recognised when received by or on behalf of the charity. Gift aid tax refunds and the gift aid small donations scheme are recognised on a receivable basis. Gift aid receivable is included in income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Grant income is credited in the period in which it is receivable.

Rental income and monies raised from fundraising are accounted for on a receivable basis.

h) Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

i) Expenditure

Expenditure is included on an accruals basis.

Raising funds are those costs incurred in fundraising.

Charitable activities are costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

j) The Funds of the Charity

Funds held by the charity are:

Unrestricted Funds

These are funds that are not subject to any restrictions regarding their use and are available for application within the charitable objects for the general purposes of the charity.

Designated Funds

These are funds earmarked by the trustees for specific purposes in the future. The trustees have the power to re-designate such funds within the unrestricted funds.

Restricted Income Funds

These are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular purposes.

k) Financial Instruments

The charity only has financial assets and 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.

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2021

3. TAXATION

As a charity, Rainbow Living SW is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable purposes. No tax charges have arisen in the charity.

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Equipment £	Total £
COST				
At 1st April 2020	61,834	55,607	15,089	**132,530**
Additions in the period	-	-	907	**907**
Transfer from Charitable Trust	2,066,248	-	-	**2,066,248**
At 31st March 2021	2,128,082	55,607	15,996	**2,199,685**
DEPRECIATION				
At 1st April 2020	412	27,991	10,605	**39,008**
Charge for the Year	42,562	4,142	1,348	**48,052**
Transfer from Charitable Trust	258,356	-	-	**258,356**
At 31st March 2021	301,330	32,133	11,953	**345,416**
NET BOOK VALUE				
At 31st March 2021	1,826,752	23,474	4,043	**1,854,269**
At 31st March 2020	61,422	27,616	4,484	**93,522**

5. DEBTORS

	Year to 31st March 2021 £	Year to 31st March 2020 £
Other Debtors	**953**	307
Prepayments	**1,410**	1,685
	2,363	1,992

6. CREDITORS: Amounts falling due within one year

	Year to 31st March 2021 £	Year to 31st March 2020 £
Bank Loan	**12,000**	-
Other Creditors	**1,960**	3,170
Accruals	**2,062**	2,095
	16,022	5,265

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2021

7. CREDITORS: Amounts falling due after one year

	Year to 31st March 2021	Year to 31st March 2020
	£	£
Due 2-5 years		
Bank Loan	48,000	-
Due More than 5 years	£	£
Bank Loan	223,410	-
Other Loan	282,799	-
	506,209	-
TOTAL CREDITORS: Amounts falling due after one year	554,209	-

A loan of £450,000 was established with the Loraine Trust for the purchase of the property 1 The Mede, Whipton, bought for £465,000 and is due for repayment on 28 June 2032. A further advance of £37,000 was agreed in 2013 on the mortgage of 1 The Mede, Whipton under the same terms and conditions as the original loan.

A balance of £282,799 was outstanding at the year end. Interest is payable on this loan on a quarterly basis at 4% per annum. The interest due at the balance sheet date has been included in accruals.

A loan of £300,000 was established with CAF Bank Ltd for the purchase of the property 35 Couper Meadows, Clyst Heath, bought for £585,000 and is due for repayment on 6th September 2039. A balance of £283,410 was outstanding at the year end and this is shown in the financial statements, split between amounts due within 1 year, 2-5 years and more than 5 years. Interest is payable on this loan on a monthly basis at 2.8% per annum. The interest due at the balance sheet date has been included in accruals.

The balances on the loan and the bank loan were transferred from Rainbow Living to Rainbow Living SW on 6th April 2020 as noted on page 15, note 13.

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2021

8. RESTRICTED FUNDS/TRANSFERS BETWEEN FUNDS

	Fund Balances B/Forward	Income	Expenditure	Transfers Between Funds	Fund Balances C/Forward
	£	£	£	£	£
Arts and Crafts	562	-	-	-	**562**
Sensory Room: 1, The Mede	-	34,607	(2,243)	-	**32,364**
Property: 91, Avenue Road	-	135	(8,755)	8,620	-
TOTALS	562	34,742	(10,998)	8,620	**32,926**

ANALYSIS OF FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed Assets	-	1,854,269	**1,854,269**
Current Assets	33,154	200,638	**233,792**
Creditors: Due within one year	(228)	(15,794)	**(16,022)**
Creditors: Due after one year	-	(554,209)	**(554,209)**
Net Assets	32,926	1,484,904	**1,517,830**

A balance of £562 was carried forward from the previous year to fund arts and craft activities for adults with learning disabilities. These activities were unable to take place during the year due to the impact of the Covid 19 pandemic.

Donations, gift aid, grants and fundraising income were received during the year to provide a sensory room at 1, The Mede. Some fundraising expenditure has been incurred against the fundraising income leaving a balance carried forward of £32,364 to be spent on this project during the next financial year.

Some donations and gift aid were given towards the costs of the property 91, Avenue Road. Costs exceeded the small amounts of income given and a transfer of £8,620 was made from the unrestricted funds.

9. DESIGNATED FUNDS

A grant given from the Oliver Ford Trust for £10,000 was designated by the trustees as follows. £2,200 was designated to be spent on gifts to the care providers. £2,000 was given during the financial year and the remaining £200 carried forward and subsequently given during the current financial year. The remaining £7,800 was used in the financial year to offset rental voids at 35, Couper Meadows.

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2021

10. RELATED PARTY TRANSACTIONS/TRUSTEE REMUNERATION AND EXPENSES

The following trustees, Jan Pinniger, Christopher Eggins, Ruth Airdrie, and Jeremy Chew have children who are tenants of the property, 1 The Mede. All rent and contributions for utilities are being paid directly by the tenants and totalled £28,834 in the year. The rental costs are being charged at a commercial rate.

Mr Tony Pinniger, husband of trustee Mrs Jan Pinniger has provided electrical services through his business Tony Pinniger Electrical for the charity in relation to the properties 1, The Mede and 1, Chantry Meadow. There were 7 transactions totalling £771 in the year and this included both labour and materials.

A total of £3,036 donation income was given by trustees and related parties without conditions during the year.

The trustees' insurance includes trustee indemnity insurance.

No further remuneration was paid to any trustee or connected person during the year.

There were no trustee expenses paid for the year to 31st March 2021 nor for the period ended 31st March 2020.

11. CONNECTED CHARITIES

The Charity has links with the national charity 'Prospects for People with Learning Disabilities' now part of 'Livability Group' and 'Thera South-West.' They provide the staff and pay the staff costs, which support the tenants in daily living.

As stated below at Note 13, the charitable trust, Rainbow Living transferred the remaining four properties and two mortgages totalling £1,174,350 to Rainbow Living SW on 6th April 2020. All, 8 of the directors/trustees of Rainbow Living SW were also trustees of Rainbow Living.

12. ACCOUNTANCY AND INDEPENDENT EXAMINATION

£1,153 was paid to the independent examiner for providing an independent examination to the charity. The fee included the preparation of the charitable company's financial statements.

13. TRANSFERS FROM CHARITABLE TRUST – RAINBOW LIVING MERGER OF RAINBOW LIVING AND RAINBOW LIVING SW

At 6th April 2020, the transfer of the remaining four properties, totalling, £1,174,350 consisting of 1, The Mede, Whipton, Exeter, 91, Avenue Road, Torquay, 1, Chantry Meadow, Exeter and 35, Couper Meadows, Exeter and the mortgages on 1, The Mede and 35, Couper Meadows from Rainbow Living (Reg Charity No 1116067) to Rainbow Living SW were completed.

This followed the transfer of net current assets, fixtures and fittings and equipment totalling £180,722 from Rainbow Living (Reg Charity No 1116067) to Rainbow Living SW which had taken place in the previous financial year.

The merger of Rainbow Living (Reg Charity No 1116067) and Rainbow Living SW was registered with the Charity Commission on 6th July 2020 having been completed on 6th April 2020.

RAINBOW LIVING SW

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2021

		Year to 31st March 2021			Year to 31st March 2020		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	Note	£	£	£	£	£	£
	INCOME FROM:						
14.	**Donations & Legacies**						
	Gifts and donations	28,715	360	**29,075**	9,757	600	10,357
	Gift aid tax refunds and GASDS	4,217	725	**4,942**	1,849	-	1,849
	Grants	18,000	13,250	**31,250**	7,000	-	7,000
		50,932	14,335	**65,267**	18,606	600	19,206
	EXPENDITURE ON:						
15.	**Charitable activities**						
	Art workshop	-	-	-	-	990	990
	House and garden maintenance	9,248	5,225	**14,473**	3,456	-	3,456
	Council tax	914	2,289	**3,203**	862	-	862
	Print, Post & Stationery	1,323	-	**1,323**	637	-	637
	Computer Support	408	-	**408**	139	-	139
	Website development	131	-	**131**	20	-	20
	Professional fees	7,997	-	**7,997**	2,480	-	2,480
	Insurance	6,247	-	**6,247**	-	-	-
	Licences and Subscriptions	325	1,241	**1,566**	-	-	-
	Loan Interest	20,375	-	**20,375**	-	-	-
	Accountancy and Independent exam fee	12 1,153	-	**1,153**	1,241	-	1,241
	Bank charges	143	-	**143**	40	-	40
	Training	129	-	**129**	120	-	120
	Gifts to care providers	2,000	-	**2,000**	-	-	-
	Sundries	(18)	-	**(18)**	180	-	180
	Depreciation	48,052	-	**48,052**	2,273	-	2,273
		98,427	8,755	**107,182**	11,448	990	12,438