

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

CONTENTS

	Page
Legal and Administrative Information	1
Trustees' Report	2-6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10-17

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.

RAINBOW LIVING SW

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR TO 31ST MARCH 2022

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 Whimble 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.

RAINBOW LIVING SW
TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT
FOR THE YEAR TO 31ST MARCH 2022

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 31 st March 2022			Year to 31 st 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 31 st March 2022 £	At 31 st 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

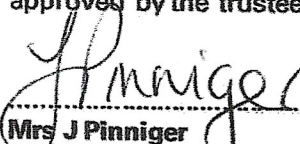
For the year ending 31st March 2022, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

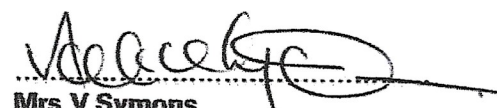
The notes on pages 10-17 form an integral part of these accounts.

Responsibilities of trustees

- 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.
- 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:


Mrs J Pinniger
Chairman


Mrs V Symons
Treasurer

RAINBOW LIVING SW
NOTES TO THE FINANCIAL STATEMENTS
YEAR TO 31ST MARCH 2022

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.

RAINBOW LIVING SW
NOTES TO THE FINANCIAL STATEMENTS
YEAR TO 31ST MARCH 2022

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.

RAINBOW LIVING SW

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2022

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

RAINBOW LIVING SW

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST MARCH 2022

7. CREDITORS: Amounts falling due after one year

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

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.

RAINBOW LIVING SW
NOTES TO THE FINANCIAL STATEMENTS
YEAR TO 31ST MARCH 2022

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

RAINBOW LIVING SW
NOTES TO THE FINANCIAL STATEMENTS
YEAR TO 31ST MARCH 2022

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)
	<hr/>	<hr/>	<hr/>
Net Assets	20,562	1,595,701	1,616,263
	<hr/>	<hr/>	<hr/>

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)
	<hr/>	<hr/>	<hr/>
Net Assets	32,926	1,484,904	1,517,830
	<hr/>	<hr/>	<hr/>

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.

RAINBOW LIVING SW
NOTES TO THE FINANCIAL STATEMENTS
YEAR TO 31ST MARCH 2022

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

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