

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

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

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# RAINBOW LIVING SW

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# RAINBOW LIVING SW

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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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.

# RAINBOW LIVING SW

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 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.

# RAINBOW LIVING SW

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 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.

# RAINBOW LIVING SW

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

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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***

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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

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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**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
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
<b>Total income</b>		<b>221,342</b>	<b>2,113</b>	<b>223,455</b>	<b>222,861</b>	<b>106,000</b>	<b>328,861</b>
<b>Expenditure on:</b>							
Raising funds	6	216	-	216	3,962	-	3,962
Charitable activities	7	170,078	313	170,391	152,162	781	152,943
<b>Total expenditure</b>		<b>170,294</b>	<b>313</b>	<b>170,607</b>	<b>156,124</b>	<b>781</b>	<b>156,905</b>
<b>Net income</b>		<b>51,048</b>	<b>1,800</b>	<b>52,848</b>	<b>66,737</b>	<b>105,219</b>	<b>171,956</b>
Transfers between funds		1,800	(1,800)	-	171,030	(171,030)	-
<b>Other recognised gains and losses:</b>							
Revaluation of tangible fixed assets	11	-	-	-	581,925	-	581,925
<b>Net movement in funds</b>		<b>52,848</b>	<b>-</b>	<b>52,848</b>	<b>819,692</b>	<b>(65,811)</b>	<b>753,881</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		2,569,667	-	2,569,667	1,749,975	65,811	1,815,786
<b>Fund balances at 31 March 2025</b>		<b>2,622,515</b>	<b>-</b>	<b>2,622,515</b>	<b>2,569,667</b>	<b>-</b>	<b>2,569,667</b>

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

# RAINBOW LIVING SW

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 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.

# RAINBOW LIVING SW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 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.

# RAINBOW LIVING SW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 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
	<u>30,647</u>	<u>2,113</u>	<u>32,760</u>	<u>61,726</u>	<u>106,000</u>	<u>167,726</u>

### 3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Property</b>		
Charitable rental income	<u>183,026</u>	<u>148,891</u>

# RAINBOW LIVING SW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 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 £
<b>Fundraising and publicity</b>		
Other fundraising costs	216	3,962

# RAINBOW LIVING SW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
<b>Direct costs</b>		
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
	<u>170,391</u>	<u>152,943</u>
<b>Analysis by fund</b>		
Unrestricted funds	170,078	152,162
Restricted funds	313	781
	<u>170,391</u>	<u>152,943</u>



# RAINBOW LIVING SW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 8 Independent Examiner's Remuneration

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

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:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
	1	-
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	10,700	-
Other pension costs	193	-
	<u>          </u>	<u>          </u>
	10,893	-
	<u>          </u>	<u>          </u>

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

# RAINBOW LIVING SW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 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 £
<b>Cost or valuation</b>				
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
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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.

# RAINBOW LIVING SW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 13 Debtors

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

### 14 Loans and overdrafts

	2025 £	2024 £
Bank loans	<u>657,736</u>	<u>705,169</u>
Payable within one year	47,433	57,142
Payable after one year	<u>610,303</u>	<u>648,027</u>

Amounts included above which fall due after five years:

Payable by instalments	<u>252,954</u>	<u>290,909</u>
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#### The Loraine 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.

# RAINBOW LIVING SW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 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
		<u>53,071</u>	<u>68,163</u>

### 16 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	14	<u>610,303</u>	<u>648,027</u>

### 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)	-
	<u>-</u>	<u>2,113</u>	<u>(313)</u>	<u>(1,800)</u>	<u>-</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2024 £</b>
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)	-
	<u>65,811</u>	<u>106,000</u>	<u>(781)</u>	<u>(171,030)</u>	<u>-</u>

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.

# RAINBOW LIVING SW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 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
	<u>2,569,667</u>	<u>221,342</u>	<u>(170,294)</u>	<u>1,800</u>	<u>-</u>	<u>2,622,515</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Gains and losses £</b>	<b>At 31 March 2024 £</b>
General funds	1,749,975	222,861	(156,124)	171,030	581,925	2,569,667
	<u>1,749,975</u>	<u>222,861</u>	<u>(156,124)</u>	<u>171,030</u>	<u>581,925</u>	<u>2,569,667</u>

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.