

RED SKY FOUNDATION

England & Wales · Charity number 1188683

Details

Other names	RED SKY BALL
Status	Registered
Legal form	CIO
Registered	2020-03-20
Register	View on the Charity Commission register

Contact

Address	Red Sky Foundation North East BIC Wearfield Sunderland Enterprise Park Sunderland SR5 2TA
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Activities

Objects: THE OBJECTS OF THE CIO (OBJECTS) ARE TO RELIEVE SICKNESS AND PRESERVE THE HEALTH OF INDIVIDUALS ACROSS NORTH EAST ENGLAND, BY ASSISTING IN THE PROVISION OF GRANTS, EQUIPMENT AND AWARENESS, IN PARTICULAR, BUT NOT LIMITED TO; 3.1 THE PROVISION OF GRANTS TO LOCAL HEALTH SERVICES AND OTHER CHARITABLE ORGANISATIONS; 3.2 PROVIDING SERVICED DEFIBRILLATORS FOR LOCAL SCHOOLS AND PUBLIC SPACES; AND 3.3 PROVIDING TRAINING AND EDUCATION TO THE GENERAL PUBLIC ON THE USE OF DEFIBRILLATORS AND CPR; TO ADVANCE SUPPORT FOR BABIES, CHILDREN AND ADULTS WITH HEART PROBLEMS AND THEIR FAMILIES.

Activities: Red Sky Foundation raises vital funds to support life saving work for babies, children and adults who are born with or who develop heart conditions across the UK. This is achieved through providing support and support services, relief of sickness and preserving the health of individuals through community equipment, NHS equipment, raising awareness of cardiac healthcare & the provision of grants.

Classification

- **How:** Provides Advocacy/advice/information, Other Charitable Activities
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£865,193	£890,254	£645,997	3
2024-03-31	£875,320	£555,051	£671,057	2
2023-03-31	£628,328	£445,402	£351,319	1
2022-03-31	£419,133	£292,002	-	-
2021-03-31	£184,958	£71,589	-	-

Trustees

Name	Role	Appointed
Benjamin Robinson	Chair	2020-05-31
Chinny Patnaik		2021-04-08
David Bartell		2020-04-09
Emma Petrucci MBE		2020-05-31

Accounts

Report of the Trustees For the year ended 31 March 2025

The Trustees present their annual report together with the financial statements of Red Sky Foundation (the Charity) for the year ended 31 March 2025. The Trustees, who are also directors for the purposes of the Companies Act 2006, have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Objectives and Activities

The Charity's objectives are to relieve sickness and preserve the health and wellbeing of individuals across the North East of England and wider areas of the United Kingdom. Red Sky Foundation supports babies, children and adults living with complex heart conditions and extends this support to their families.

The Charity delivers its objectives through:

- The provision of grants to individuals, families, local community groups, health services and other charitable organisations;
- Funding specialist medical equipment and machinery;
- Education programmes focused on heart health, healthy lifestyles, CPR and the use of defibrillators.
- The provision of counselling and wellbeing support for individuals and families affected by cardiac illness.

A key objective of the Charity is the preservation of life through the provision of life-saving defibrillators for schools, grassroots sports teams, community organisations and public spaces. This is supported by specialist training and education sessions delivered to members of the public on CPR and defibrillator use.

Public Benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit when reviewing the Charity's aims, objectives and activities and when planning future work. The Trustees confirm that the Charity's activities are carried out for the public benefit.

All charitable activities focus on improving and saving the lives of people of all ages who are born with, or who develop, complex heart conditions, and on supporting their families. The Charity also aims to reduce deaths from sudden cardiac arrest through the provision of equipment, training and awareness-raising activities.

The Trustees review the Charity's aims, objectives and activities annually. This review considers achievements and outcomes over the previous year, evaluates the effectiveness of key activities and considers any barriers or challenges encountered, ensuring that services remain appropriate and effective.

Achievements and Performance

While the Charity's objectives are not restricted to a specific geographical area, much of the Charity's activity during the year continued to focus on the North East of England. NHS data indicates that the region continues to experience high levels of cardiac illness and mortality, alongside significant socioeconomic deprivation. The ongoing cost of living crisis has also placed additional pressure on individuals and families living with heart conditions.

The Charity works with community groups, schools, workplaces, families and individuals

from a wide range of socioeconomic backgrounds. The Charity's work is supported by local authorities, social work teams within hospital settings and health organisations, and is recognised across parts of the NHS as providing vital support to beneficiaries.

Education, Training and Awareness

During the year, Red Sky Foundation delivered a wide range of education and awareness activities aimed at improving understanding of heart health, CPR and the use of defibrillators.

Key activity during the year included:

- Visits to 39 schools and academies, delivering heart health, CPR and defibrillator training;
- Delivery of sessions in 31 community hubs, community centres, workplaces and sporting clubs;
- Public presentations at sporting events and shopping centres across the North East;
- Delivery of education sessions reaching over 30,000 individuals.

As an example of impact, the Charity worked with schools across Sunderland, Durham, South Tyneside and Newcastle, ensuring that both staff and pupils were equipped with the confidence and practical skills to respond in the event of a cardiac emergency. Feedback from participants consistently highlighted increased confidence and willingness to intervene in real-life situations.

The Charity continued to expand its education programme by working with approved training partners, enabling sessions to be delivered to a wider range of community groups while maintaining consistent standards. A strong emphasis was placed on promoting healthier lifestyles, including small, achievable improvements to diet and physical activity, to support long-term heart health.

Equipment and Community Safety

Improving community safety and increasing survival rates following out-of-hospital cardiac arrest remained a core focus during the year.

The Charity donated 100 defibrillators to grassroots football clubs across the North East through a partnership with Grassroots Football UK. This programme ensured that teams participating in local leagues were equipped with pitch-side defibrillators, following incidents where bystander CPR and rapid defibrillation had already been shown to save lives.

All defibrillators provided by the Charity are registered on the national defibrillator network and with local emergency services, ensuring they can be accessed quickly when required. During the year, the Charity invested in additional interactive CPR kiosks, bringing the total number in service to four. These kiosks, located in high-footfall public venues including Teesside International Airport, Sunderland City Hall and Gateshead College, provide members of the public with the opportunity to learn and practice life-saving skills independently.

The Charity also partnered with Durham Police Constabulary to fund the installation of community defibrillators outside police stations. This initiative supports wider access to life-saving equipment and has created the opportunity for future collaboration across additional police force areas.

Support for Families and Individuals

The Charity continued to provide direct support to families and individuals affected by cardiac illness, recognising the financial, emotional and practical pressures faced during diagnosis, treatment and recovery.

The family hardship fund, introduced in the previous year, provided financial assistance to families experiencing hardship as a result of cardiac illness. Support included assistance with travel costs, food, household bills, rent and mortgage payments, helping to reduce immediate financial stress during critical periods.

The Charity's counselling service remained in high demand. Since the service began in 2023, specialist counselling has been provided to individuals and families experiencing PTSD heart

pre / post-surgery, cardiac related illnesses, bereavement and this is delivered via our charity partner IMPACT North-East (Revivor).

Hospital and Clinical Support

Red Sky Foundation continued to work closely with specialist cardiac units at the Freeman Hospital, Sunderland Royal Hospital, James Cook Hospital and Great Ormond Street Hospital.

During the year, the Charity committed £292,500 to support the XVIVO paediatric organ transplant project at the Freeman Hospital. Following an internal NHS decision to loan the equipment from the manufacturer pending certification, £200,000 of the funds originally earmarked for equipment purchase were returned to the Charity, with £92,500 retained by the Hospital Trust to support the first five children's transplant procedures.

The Charity also funded accommodation for parents through The Sick Children's Trust at Scott House, including support for transition accommodation following paediatric heart transplants, and continued to fund healthy food provision for families during hospital stays.

Summary of Delivery Themes and Impact

During the year, the Charity's activities reflected a small number of consistent delivery themes, through which impact was achieved at scale across communities, hospitals and families.

1. Prevention, preparedness and early intervention

A significant proportion of the Charity's work focused on preventing avoidable cardiac incidents and improving outcomes when emergencies occur. This included large-scale education programs promoting heart health, healthy lifestyles and early intervention, alongside practical training in CPR and defibrillator use. By working in schools, community settings, workplaces and public venues, the Charity aimed to increase confidence, awareness and willingness to act among members of the public.

2. Community safety and access to life-saving equipment

The Charity prioritised improving access to defibrillators in locations where cardiac risk and footfall were high, including grassroots sports clubs, public venues and community spaces. Equipment was deployed following needs assessments and registered with emergency services, supported by local guardians and partners to ensure availability and ongoing maintenance. This work was designed to strengthen community resilience and improve survival rates following out-of-hospital cardiac arrest.

3. Support for families affected by cardiac illness

Recognising the impact of cardiac illness beyond clinical treatment, the Charity provided practical, emotional and financial support to families and individuals. This included hardship funding to alleviate financial pressure, counselling and trauma support, and respite opportunities for families during prolonged periods of treatment or recovery. These interventions were intended to reduce stress, support wellbeing and enable families to focus on care and recovery.

4. Partnership with hospitals and specialist services

The Charity continued to work closely with specialist cardiac units and healthcare professionals to identify areas where charitable support could enhance patient care and family experience. Funding was directed towards specialist equipment, accommodation for families, nutritional support and initiatives designed to improve outcomes and patient journeys. All hospital-related support was delivered in collaboration with clinical partners to ensure appropriateness and effectiveness.

5. Collaboration and delivery at scale

Across all activity areas, the Charity operated through partnership working with statutory services, community organisations, volunteers and supporters. This collaborative approach enabled delivery at scale while maintaining strong local relationships and responsiveness to need.

Together, these themes demonstrate how the Charity's activities during the year were aligned to its charitable objectives and delivered tangible public benefit across prevention, response and recovery.

Fundraising and Income Generation

Despite the challenging economic climate, the Charity achieved strong fundraising results during the year through a diverse range of activities, including:

- Participation by 439 adult runners in the Great North Run 2024, generating over £57,500;
 - A successful Red Sky Ball raising over £203,000 in unrestricted funds;
 - The White Party, raising over £25,000;
 - Annual cycling and golf events;
 - A skydiving fundraising event raising over £25,000;
 - Digital fundraising through online platforms;
 - The placement of over 150 clothing recycling units across the North East.
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Financial Review

Principal Sources of Funding

The Charity's principal sources of income continue to be fundraising events, individual donations and corporate support. The Trustees express their sincere thanks to all supporters, volunteers and partners for their contributions during the year.

Reserves Policy

The Trustees' policy is to maintain sufficient unrestricted reserves to cover up to 12 months of operating costs and potential emergency grant requests, estimated at £200,000. The reserves policy is reviewed annually.

At 31 March 2025, the Charity held total funds of £645,997 (2024: £671,058). Income for the year amounted to £865,193 (2024: £875,320). Expenditure increased during the year to £890,524 (2024: £555,550), resulting in a net reduction in reserves of £25,061.

The Trustees recognise the challenging funding environment and the increasing demand for the Charity's services. During the year, the Trustees sought to balance the delivery of vital services with the need to protect the Charity's financial sustainability.

Future Plans

The Trustees remain committed to investing in the Charity's strategic development and organisational resilience. Future priorities include:

- Generating additional unrestricted income;
 - Investing in innovative technology and equipment;
 - Recruiting staff and subcontractors with specialist expertise;
 - Strengthening organisational systems, including the use of a customer relationship management system;
 - Maintaining and developing partnerships with local authorities, the NHS and other stakeholders;
 - Expanding the reach of specialist services and hardship funding.
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Structure, Governance and Management

Governing Document

The Charity is governed by its governing document and is a charitable company limited by guarantee under the Companies Act 2006.

Trustees

Trustees are appointed based on skills, experience and commitment to the Charity's objectives. New Trustees receive an induction including relevant governance guidance, recent minutes and financial information.

The Charity is managed on a day-to-day basis by the Chief Executive Officer, with strategic oversight provided by the Board of Trustees.

Pay Policy

Trustees give their time voluntarily and receive no remuneration. The remuneration of senior staff is reviewed annually by the Board and benchmarked against comparable roles within the sector.

This report was approved by the Board of Trustees on 8 January 2026 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Ben Robinson', written in a cursive style.

Ben Robinson

Chair of the Board of Trustees

**RED SKY FOUNDATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL
STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2025**

Avery Martin Accountants
Salvus House
Aykley Head
Durham
DH1 5TS

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Red Sky Foundation

Trustees' Report For The Year Ended 31 March 2025

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

Objectives and Activities

Aims and Objectives

The objectives of the CIO (Objects) are to relieve sickness and preserve the health of individuals across North East England, by assisting in the provision of grants, equipment & awareness, in particular, but not limited to:

3.1 The provision of grants to local health services and other charitable organisations.

3.2 Providing services defibrillators for local schools and public places.

3.3 Providing training and education to general public on the of defibrillators and CPR, to advance support for babies, children & adults with heart problems and their families.

Public Benefit

Public benefit entity – The charity's financial statements are prepared under FRS 102 and the Charities SORP (FRS 102). Red Sky Foundation is considered a public benefit entity as defined by FRS 102; its primary objective is to provide services and support for the public good rather than generate profits. The accounts therefore adopt the special rules applicable to public benefit entities.

Public benefit reporting – The trustees have complied with section 17 of the Charities Act 2011 and confirm that they have had due regard to the Charity Commission's guidance on public benefit. In the Trustees' report, they set out a detailed review of the charity's aims, principal activities and achievements during the year and explain how these activities have furthered the charity's purposes for public benefit. The trustees assess, on a continuous basis, whether the charity's programs and campaigns are delivering benefits that are accessible to the intended beneficiaries and wider public.

Activities and service delivery – The charity exists to pursue its charitable purposes for the benefit of the public. Changes in how the charity delivers services (for example, moving from residential to community-based outreach) do not constitute discontinued operations under SORP because the charity continues to provide public benefit. The accounts reflect this by presenting all activities as continuing unless the charity's purpose ceases.

Disclosure of private benefit and related-party transactions – The trustees acknowledge that any private benefit arising from the charity's activities must be incidental to the furtherance of its charitable purposes. The charity recognises all related-party transactions, including trustee remuneration, reimbursement of expenses and transactions with connected persons. These are disclosed in the notes to the financial statements to provide assurance that transactions are undertaken for the charity's benefit and do not confer undue private benefit. Trustee indemnity insurance premiums are also disclosed where provided.

Judgements and assumptions – In preparing the financial statements, the trustees make judgements and estimates in accordance with FRS 102. They ensure that these judgements are consistent with the charity's status as a public benefit entity and are oriented towards delivering benefits to beneficiaries and the public. If there are any changes in accounting policies or significant estimates, the reasons for these changes and their impact on the financial statements are disclosed.

Conclusion – This policy affirms the trustees' commitment to maintaining Red Sky Foundation's focus on public benefit. The charity's financial statements and narrative report together demonstrate how its resources are deployed to advance its charitable purposes for the public and provide transparency around governance, remuneration and related-party transactions.

This policy explains the charity's compliance with UK law and the Charities SORP (FRS 102), confirms that the Foundation is a public benefit entity, and sets out how the trustees demonstrate compliance with the Charity Commission. It covers and clarifies that changes in service delivery do not constitute discontinued operations.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Reference and Administrative Details

Trustees

Mr Glenn Martin - Trustee
Mr Benjamin Robinson - Chair
Mrs Chinny Patnik - Trustee
Mrs Jodine Milne-Reader - Trustee
Mrs Emma Petrucci MBE - Trustee
Mr David Bartell - Trustee

**Red Sky Foundation
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Charity Number

1188683

Independent Examiner

Avery Martin Accountants AIA
Avery Martin Accountants
Institute of Financial Accountants
Salvus House
Aykley Head
Durham
DH1 5TS

**Red Sky Foundation
Trustees' Report (continued)
For The Year Ended 31 March 2025**

The trustees' report was approved by the board of trustees and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B Robinson', written in a cursive style.

Mr Benjamin Robinson

Chair

20th December 2025

Red Sky Foundation
Independent Examiner's Report to the Trustees of Red Sky Foundation
For The Year Ended 31 March 2025

I report to the trustees on my examination of the accounts of Red Sky Foundation (the Trust) for the year ended 31 March 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of International Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

Avery Martin Accountants

Avery Martin Accountants AIA
20th December 2025
Salvus House
Aykley Head
Durham
DH1 5TS

Red Sky Foundation
Statement of Financial Activities
For The Year Ended 31 March 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Unrestricted funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	501,957	-	501,957	459,511
Charitable activities		363,236	-	363,236	-
Other	4	-	-	-	415,809
		865,193	-	865,193	875,320
EXPENDITURE ON:					
Raising funds	5	(882,870)	-	(882,870)	(555,050)
Separate material item of expenditure		(2,966)	-	(2,966)	-
Other		(4,418)	-	(4,418)	-
		(890,254)	-	(890,254)	(555,050)
NET (EXPENDITURE)/INCOME		(25,061)	-	(25,061)	320,270
Transfers between funds	15	(465,000)	465,000	-	-
NET MOVEMENT IN FUNDS		(490,061)	465,000	(25,061)	320,270
RECONCILIATION OF FUNDS:					
Total funds brought forward		671,058	-	671,058	350,788
TOTAL FUNDS CARRIED FORWARD	15	180,997	465,000	645,997	671,058

The notes on pages 8 to 14 form part of these financial statements.

Red Sky Foundation
Statement of Financial Position
As At 31 March 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	9	44,015	-	44,015	37,465
		44,015	-	44,015	37,465
Debtors	10	44,204	-	44,204	56,564
Cash at bank and in hand		151,883	465,000	616,883	622,575
		196,087	465,000	661,087	679,139
Creditors: Amounts Falling Due Within One Year	11	(40,444)	-	(40,444)	(45,546)
NET CURRENT ASSETS (LIABILITIES)		155,643	465,000	620,643	633,593
TOTAL ASSETS LESS CURRENT LIABILITIES		199,658	465,000	664,658	671,058
Creditors: Amounts Falling Due After More Than One Year	12	(18,661)	-	(18,661)	-
NET ASSETS		180,997	465,000	645,997	671,058
FUNDS OF THE CHARITY					
Restricted Funds				465,000	-
Unrestricted Funds				180,997	671,058
TOTAL FUNDS	15			645,997	671,058

On behalf of the board



Mr Benjamin Robinson

Chair

20th December 2025

**Red Sky Foundation
Statement of Financial Position
As At 31 March 2025**

The notes on pages 8 to 14 form part of these financial statements.

Red Sky Foundation
Statement of Cash Flows
For The Year Ended 31 March 2025

		2025	2024
	Notes	£	£
Cash flows from operating activities			
Net cash (used in)/generated from operations	1	(15,296)	309,252
Interest paid		(2,507)	-
Net cash (used in)/generated from operating activities		(17,803)	309,252
Cash flows from investing activities			
Purchase of tangible assets		(6,550)	(34,544)
Cash flows from financing activities			
Repayment of finance leases		18,661	-
(Decrease)/increase in cash and cash equivalents		(5,692)	274,708
Cash and cash equivalents at beginning of year	2	622,575	-
Cash and cash equivalents at end of year	2	616,883	274,708

Red Sky Foundation
Notes to the Statement of Cash Flows
For The Year Ended 31 March 2025

1. Reconciliation of (expenditure)/income to cash (used in)/generated from operations

	2025	2024
	£	£
Net (expenditure)/income	(25,061)	320,270
<i>Adjustments for:</i>		
Interest expense	2,507	-
<i>Movements in working capital:</i>		
Decrease/(increase) in trade and other debtors	12,360	(56,564)
(Decrease)/increase in trade and other creditors	(5,102)	45,546
Net cash (used in)/generated from operations	<u>(15,296)</u>	<u>309,252</u>

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2025	2024
	£	£
Cash at bank and in hand	<u>616,883</u>	<u>622,575</u>

3. Analysis of changes in net funds

	As at 1 April 2024	Cash flows	As at 31 March 2025
	£	£	£
Cash at bank and in hand	622,575	(5,692)	616,883
Finance leases	-	(18,661)	(18,661)
	<u>622,575</u>	<u>(24,353)</u>	<u>598,222</u>

Red Sky Foundation

Notes to the Financial Statements

For The Year Ended 31 March 2025

1. General Information

Red Sky Foundation is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1188683. The principal address is Red Sky Foundation, North Sands Business Centre, Liberty Way, Sunderland, SR6 0QA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

This accounting policy explains how Red Sky Foundation (the charity) recognises and measures incoming resources for inclusion in the annual accounts prepared under the Charities SORP (FRS 102). It is based on the general rules in the SORP that income is recognised in the statement of financial activities (SoFA) when an event results in an increase in the charity's assets or a reduction in its liabilities and when three criteria are satisfied: entitlement, probability and measurement.

General recognition rules

Income is recorded gross when raised by the charity or its agents. Three tests must be met:

Entitlement – the charity has control over the rights or other access to the economic benefit. For example, a donation is recognised when the charity becomes unconditionally entitled to the funds.

Probability – it is more likely than not that the economic benefits will flow to the charity. If it is uncertain that income will be received, recognition is deferred.

Measurement – the monetary value of the incoming resources and any associated costs can be measured reliably.

Where income is received for which the charity has not yet met the conditions of entitlement or where there is uncertainty as to its receipt, the income is deferred and shown as a liability until the conditions are satisfied
hfma.org.uk

Categories of incoming resources

1. Donations and grants (voluntary income)

Recognition – Donations and grants are recognised when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. The SORP does not permit the use of the government-grant accrual model.

Terms and conditions – Performance-related conditions or other conditions (for example matched funding or planning consent) mean that the charity does not have unconditional entitlement until the conditions are met. In such cases, income is not recognised but deferred until it is probable the conditions can be met.

Restrictions vs. conditions – A restriction on the use of a donation (e.g., funds restricted to a particular project) does not prevent recognition; it simply affects fund classification (restricted/unrestricted).

Legacies – Legacies are recognised when the charity is aware of the existence of a valid will and the donor's death and when probate has been granted, there are sufficient assets in the estate to pay the legacy and any conditions are within the charity's control. If the amount cannot be estimated reliably the legacy is treated as a contingent asset until these conditions are met.

2. Income from contracts for the supply of goods and services (charitable activities)

Classification – Income from contracts is generally considered unrestricted because it is earned rather than donated.

Sale of goods – Entitlement occurs when the significant risks and rewards of ownership transfer to the buyer. Income is recognised when the goods are supplied and when the income and costs can be measured reliably.

Provision of services – Income is recognised with the delivery of the contracted service when the stage of completion, costs incurred and costs to complete can be measured reliably. Appropriate methods (proportion of costs incurred, surveys of work performed or time spent) are used to determine the stage of completion

Measurement – Income is recognised at the fair value of consideration received or receivable, adjusted for extended credit terms if material.

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Red Sky Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.2. Incoming Resources - continued

3. Donated goods, facilities and services

Recognition criteria – Donations of goods, facilities and services are recognised when entitlement, probability and measurement criteria are met. In most cases there are no performance-related conditions and restrictions on use do not prevent recognition.

Measurement – Donated goods are measured at fair value unless it is impractical to measure reliably. Where fair value cannot be established, goods donated for resale are recognised when they are sold.

Facilities and services – Donated facilities and services that the charity would otherwise have purchased must be recognised at the value to the charity (i.e., the amount it would have paid on the open market). An equivalent expense is recorded under the relevant SoFA heading assets.publishing.service.gov.uk. Services provided by general volunteers are not recognised due to difficulties in reliable measurement, but the scale and nature of their contribution are disclosed in a note.

Donated fixed assets – Goods donated for ongoing use are recognised as tangible fixed assets with a corresponding gain recognised as income. They are depreciated and assessed for impairment like other fixed assets.

4. Membership subscriptions

Subscriptions are analysed to determine whether they are donations or payment for benefits. Where subscriptions provide the member with services or benefits, income is recognised when the service is provided (as income from charitable activities). When the substance of the subscription is a gift, it is treated as a donation and recognised on the same basis as other donations.

5. Investment income (interest, royalties and dividends)

Income from interest, dividends and royalties is recognised when receipt is probable and the amount can be measured reliably. Interest is recognised using the effective-interest method where required by FRS 102.

6. Fundraising events and trading activities

Receipts from fundraising events (e.g., sponsored walks, raffles) and the sale of promotional merchandise are recognised gross when the event occurs or the goods are supplied, provided that entitlement, probability and measurement criteria are met. Costs of staging events are not netted against the income but recorded separately as fundraising expenses.

Deferred income and contingent assets

Income with unmet conditions or uncertainty is recognised as a liability (deferred income) until it is probable the charity will meet the conditions. If receipt is probable but the amount cannot yet be measured reliably (for example, a legacy whose value cannot yet be estimated), it is disclosed as a contingent asset.

Disclosure requirements

The charity will disclose in the notes to the accounts:

The accounting policy for each material category of incoming resources (as set out above).

The nature and amount of donated goods, facilities and services recognised in the accounts and any unfulfilled conditions attached to such gifts.

Information about other forms of resources from which the charity has benefited but not recognised (e.g., voluntary help), to give users an understanding of the scale of volunteer involvement.

Application to Red Sky Foundation

Red Sky Foundation's incoming resources include donations from the public and corporate supporters, grants from funding bodies, fundraising events, sale of merchandise, and income from investments. The charity will classify and recognise incoming resources according to the principles above. Donations, grants and legacies will be accounted for when the charity gains entitlement and it is probable and measurable; contractual income will be recognised as the charity performs its obligations; donated goods and services will be recognised at fair value where measurable; and investment income will be recognised when earned. This policy ensures that the charity's accounts provide a fair and consistent reflection of the income it receives and complies with the Charities SORP and FRS 102.

Red Sky Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
Motor Vehicles	25% Reducing Balance
Computer Equipment	33% Reducing Balance

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities as incurred.

2.5. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	469,411	459,511
Other	32,546	-
	<u>501,957</u>	<u>459,511</u>

4. Other Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Other income type A	-	415,809

5. Analysis of Expenditure

				2025
	Activities undertaken directly	Grant funding of activities	Support costs (see note 6)	Total
	£	£	£	£
Raising funds	507,319	173,867	201,684	882,870

Red Sky Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

	Activities undertaken	Grant funding of	Support costs	2024
	directly	activities	(see note 6)	Total
	£	£	£	£
Raising funds	189,035	247,379	118,636	555,050

6. Support Costs

	2025
	Raising funds
	£
Employee costs	108,196
Premises expenses	20,574
General administration	70,407
Interest payable	2,507
	<u>201,684</u>

	2024
	Raising funds
	£
Employee costs	89,968
Premises expenses	13,552
General administration	15,116
	<u>118,636</u>

7. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	94,328	78,786
Social security costs	4,284	3,861
Other pension costs	4,523	4,288
	<u>103,135</u>	<u>86,935</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

8. Average Number of Employees

Average number of employees during the year was: 3 (2024:)

Red Sky Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

9. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2024	2,921	34,544	-	37,465
Additions	2,017	-	4,533	6,550
As at 31 March 2025	4,938	34,544	4,533	44,015
Net Book Value				
As at 31 March 2025	4,938	34,544	4,533	44,015
As at 1 April 2024	2,921	34,544	-	37,465

10. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	44,204	56,564

11. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	36,711	37,430
Other creditors	227	6,144
Taxation and social security	2,506	1,972
Accruals and deferred income	1,000	-
	40,444	45,546

12. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Net obligations under finance lease and hire purchase contracts	18,661	-

13. Obligations Under Finance Leases and Hire Purchase

	2025	2024
	£	£
The future minimum finance lease payments are as follows:		
Later than one year and not later than five years	18,661	-

14. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £4,523 (2024: £0).

At the statement of financial position date contributions of £NIL were due to the fund and are included in creditors.

Red Sky Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

15. Movement in Funds

	As at 1 April 2024	Income	Expenditure	Transfers	As at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	671,058	865,193	(890,254)	(465,000)	180,997
Restricted funds					
Police Force - Defib Campaign	-	-	-	200,000	200,000
Property Cost Fund	-	-	-	140,000	140,000
Hardship Fund.	-	-	-	50,000	50,000
R&D Research Fund.	-	-	-	75,000	75,000
Total restricted funds	-	-	-	465,000	465,000
Total funds	671,058	865,193	(890,254)	-	645,997

	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	350,788	875,320	(555,050)	671,058
Total funds	350,788	875,320	(555,050)	671,058

16. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

17. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

RED SKY FOUNDATION

England & Wales - Charity number 1188683

Accounts



Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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

Our vision and objectives are to relieve sickness and preserve the health of individuals across the North East and wider areas of the UK by assisting in the provision of grants, equipment and raising awareness in particular but not limited to the provision of grants to individuals, local community groups, local health services and other charitable organisations. Red Sky Foundation supports babies, children and adults living with complex heart conditions and this support is extended to funding specialist machinery and equipment, education programmes focused on healthy hearts and lifestyles while providing a funded counselling service. Our objective of preserving life by providing serviced defibrillators for local schools, grassroots sports teams and public places is enhanced by providing training and education to the general public on the use of defibrillators and CPR to advanced support for babies, children and adults with heart problems and their families.

PUBLIC BENEFIT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and for future planning to deliver on the charity's goals and objectives. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit. All of our charitable activities focus on saving the lives of people of all ages who are born with or those who develop complex heart conditions and supporting their families when and where required. Red Sky Foundation also aims to reduce the number of deaths from sudden cardiac arrest and a major focus on medical treatment and the preservation of life with the provision of machinery, equipment and medical care to treat people with heart conditions or illness which can lead to cardiac complications. By providing these activities they further enhance our provision and charitable purpose for overall public benefit.

Red Sky Foundation reviews its aims, objectives and activities each year and updates both the strategic development and operational delivery plans to reflect

the decisions taken. The review considers the achievements and outcomes of the work over the previous 12 months. It evaluates the success of each key activity and the benefits brought to the communities we serve. It also considers barriers, challenges and failures experienced to ensure our services are effective and fit for purpose. In addition, it helps us ensure our aims, objectives and activities remain focussed on our purpose.

Red Sky Foundation has referred to the Charity Commission's guidance on Public Benefit when reviewing our aims and objectives, and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the Charity's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

The objectives of the charity do not restrict the delivery of activities to a specific geographical area, however much of the funding we currently raise are for services we provide for people living in and around the North East. Statistics from the NHS illustrate the North East still has some of the worst cases of cardiac related illness and death rates in the UK. The cost of living crisis is having an impact across the region with large areas of deprivation and poor health which can contribute to cardiovascular conditions, congenital heart disease, heart attacks and sudden cardiac arrest. Much of the UK has experienced an impact on heart health. Many people waiting for consultations or first-time appointments for diagnosis of heart conditions were unfortunately made to wait longer than normal and death rates due to cardiac illness are increasing. We work with community groups, schools, workplaces families and individuals from every socioeconomic background and see high levels of interest in our services from areas with high levels of social deprivation. Our work is championed by local authorities and health organisations and there has been notable recognition in the many areas of the national health service.

We continue to deliver programmes that keep our beneficiaries including families and individuals in need of coronary care fully supported to the best of our ability. We have introduced a family hardship fund which provided financial support to alleviate the notable cost of living crisis for parents with sick children affected by heart disease.

In addition, we have continued to progress and develop our defibrillator projects and while enhancing our education programme designed to educate, inspire and help the public understand the benefits of early CPR, the use of a defibrillator and what actions to take in the event of a medical emergency. Red Sky Foundation has increased the number of sessions made available to members of the public. With the introduction of learning about healthy lifestyles and small improvements to diet and exercise, learning about different food types and the impact food can have on heart health, Red Sky Foundation offers an encompassing approach to helping to change the way children and adults look after their bodies.

Regular feedback from participants with regular reporting on the impact of our service allows Red Sky Foundation to enhance and see the difference we are making to our beneficiaries. This enables us to provide an up to date evidence-based assessment to help external stakeholders and our partners engage with and understand how our work is helping us to work more effectively and efficiently whilst providing useful information to evaluate and perfect our objectives to the needs of our service users.

A more detailed description of our activities and achievements for the year ended 31 March 2024 is provided below.

In the year 1 April 2023 to 31 March 2024, Red Sky Foundation has:

- Visited 32 schools and academies demonstrating providing healthy heart, CPR & Defibrillator skills an increase of 5 from the previous year.
- Visited 25 Community hubs and centres, work-spaces and sporting clubs
- Public presentations at The Bridges Shopping Centre in Sunderland and Eldon Square Shopping Centre in Newcastle.
- Invested in securing 322 places in our third Great North Run an increase from 106 runners in the previous year raising over £57,000 more than double than in 2022.
- Partnered with registered charity CEO Sleepout for a third consecutive year to fundraise and increase awareness of cardiac health for homeless people living with addictions which can lead to cardiac conditions.
- Added to our network of defibrillators and placed them onto the national database for defibrillator network across the UK registering them with the emergency services.
- Partnered with more schools in the Sunderland, Durham, South Tyneside and Newcastle education networks to demonstrate heart health, cpr and defibrillator awareness sessions.
- Continued our subcontracted counselling service with charitable organisation IMPACT North-East to provide and engage with families affected by cardiac related illness and deaths.

During the year we like many others Red Sky Foundation was still trying to navigate out of the pandemic and we had to continue to show agility, resilience and determination to find new ways to fundraise by the following:

- We made use of digital online fundraising platforms attracting more partners and charity fundraisers introducing virtual events on enthuse and just giving.
- Red Sky Foundation was awarded full ongoing official charity partnership status in the Sunderland Runs for a 3rd year running.
- The White Party was back to its best raising over £30,000
- We also held another successful golf day, and we held our annual Red Sky Ball in March 2023 welcoming over 1000 guests to help raise over £110,000 in unrestricted charitable funds.

During the year 2023/24 Red Sky Foundation:

- Donated 101 defibrillators worth over £100,000 to grassroots football clubs all over the UK
- Hosted the annual cycling challenge from Edinburgh to Sunderland with over 25 riders taking part raising unrestricted funds
- Hosted the annual Red Sky Golf Classic raising over £12,000.
- Using innovation, design and technology we continue to have our handmade interactive wishing well collecting unrestricted funds inside of the Bridges Shopping Centre in Sunderland city centre.
- Entered into a new tenancy agreement inside of the Bridges in Sunderland enabling us to store our assets safely and securely.
- The annual reindeer dash took place as we extended our relationship once

again with Sunderland Business Improvement District and another charity called The Foundation of Light – the event attracted children to run around The Bridges Shopping Centre in a health and fitness initiative.

- Red Sky Foundation recorded record income in charitable funds
- Funded playpens for children on the high dependency unit at the Freeman Hospital.
- Red Sky Foundation funded the purchase of a £4500 specialist bed and bespoke disability chair for a child heart transplant recipient after receiving the request from social services.
- The Charity awarded a grant to The Sick Children's Trust to cover the running costs of 3 bedrooms at Scott House which provides accommodation for parents enabling them to be close to their children receiving heart surgery and treatment.
- During this year we have maintained the funding of free fruit and vegetables scheme awarded to all parents staying in Scott House to help them maintain a healthy balanced diet during hospital stays.
- We have funded respite away days and stays at local hotels to give long term patients parents a break from the norm.
- The Charity was selected by numerous county councils, organisations and individuals as charity of the year leading to more income streams being created.
- Red Sky Foundation became associated partners of Durham Police Constabulary helping to fund a community defibrillator outside of each police station.
- RSF funded toys, dancing and driving lessons along with staycations for families with children living with heart disease.
- We produced the first batch of identifiable Red Sky Foundation branded defibrillator carry bags for all communities.
- We invested in 2 CPR interactive kiosks using latest technology for members of the public to educate themselves in life saving skills – the units are now in place at Teesside International Airport and Sunderland City Hall.
- Our family hardship fund was launched providing travel costs for parents traveling to and from their homes to the Freeman Hospital for long term families on the organ donation list.
- RSF funded an industrial sized freezer, indoor and outdoor furniture to support parents living in Scott House
- RSF awarded a £5000 grant to a charitable organisation to supply and install a hoist for disabled use in a respite centre when heart families need assisted care.
- We now have over 80 clothing recycling units spread across communities in the North-East as part of our income generation and sustainability program.
- Awarded a grant to a photography student to capture thought provoking images of children waiting for the gift of life on the organ transplant list. The grant became part of a huge national ongoing project as we were able to draw from our commercial partners to make the exhibition named "The Call". The images of the children were used on national LED billboards as we were awarded £100,000 in air time to display them during organ donation awareness week. The campaign was circulated across every local and national media outlets and the exhibition has generated huge awareness giving hope to the families of over 240 children currently waiting for organ donations.

- The charity continued to use a branded van with financial support to pay for it through in kind sponsorship from Lookers Motor Group and Everyone Active. The vehicle helps with the transportation of life saving defibrillators to new sites, transports the educational resuscitation dolls for school and community visits. It is among one of the most valuable assets of the charity.

Community and Hospital Unit Cardiac Services Support

Red Sky Foundation continues to provide support, education and guidance to schools, communities and work places keen to improve on the skills required to preserve life. Our focus is on increasing the safety and the chances of surviving out of hospital cardiac arrests and empowering them to make positive impacts in the region.

Following a needs assessment, we work with the NHS and the North East Ambulance Service to develop a support plan for everyone with in our service areas to cover topics such as heart health, skills development, confidence to use a life saving defibrillator and an area demographic pinpointing the key areas to place an external automated device. The service is delivered in group sessions allowing Red Sky Foundation to bring individuals together and fill the gap around community loneliness and through our group work we are able to encourage conversation and personal development programmes.

We currently deliver services in all over the North East and we have concentrated our efforts in South Tyneside and Sunderland where there is still a desperate need for an increase in defibrillators. However, we have identified these areas as places in need of our support and our cardiac equipment to help save lives, as a result we work with local counsellors and health professionals using restricted funds through grants awarded to Red Sky Foundation to fulfil the needs of our communities.

Red Sky Foundation also delivers support for families and individuals affected by bereavement and the trauma involved in heart related death or ongoing treatment for such heart related conditions. The charity works closely with colleagues within local authorities around the North East, including close working partnerships with Northumbria and Durham Police, the Fire Service and Ambulance Service from across the region. The charity receives valuable insight in to working requirements and needs from cardiologists, specialist nurses and cardiac consultants in heart units at the Freeman Hospital, Sunderland Royal Hospital and James Cook Hospital in Teesside. Red Sky Foundation work collaboratively with other specialist organisations and other charities to help those in need of our support and their families.

As previously mentioned, during the year, Red Sky Foundation have provided education sessions at over 50 different locations across the region to increase the awareness and knowledge providing in excess of 30,000 individuals with the skills needed to save a life in the event of a cardiac arrest. Our sessions focused on personal development, core values, healthy living with an emphasis on diet and regular exercise to demonstrate the results of following our advice can lead to a healthier lifestyle and increasing the chances of reducing cardiac related illnesses.

Healthy Hearts Programme for those using exercise in their daily routines.

Red Sky Foundation continues to partner with the leisure provider Everyone Active as a channel to deliver our projects to focus on swimming and cardiovascular exercise. We offer participating individuals and attendees of Red Sky Foundation events including those who attend our information sessions the chance to experience exercise by providing single and family access to exercise passes to the leisure centres who can provide further hints and tips to maintain a healthy heart lifestyle. These services were offered in Sunderland and Washington in Tyne & Wear.

Our Restart A Heart project is offered to communities, schools and work places all year round at zero cost to the recipient and it has reached nearly double the amount of schools we visited in the previous year. This year we visited over 30 primary and secondary schools each engaging in the programme where every member of staff and each student are given the skills they need to be able to save a life. They are also given the skills which are transferrable to take home and demonstrate their newly acquired skills to others which will have a positive impact on them, their families and the wider community.

Red Sky Foundation has maintained its strong links with Durham County Cricket Club Community Foundation, various football clubs and also with Grassroots Football UK to work with grassroots sports teams and a partnership has continued to flourish with the South Tyneside Bowling Association. During the year the charity has bonded to collaborate with The Women's Institute across the North East, the University of the 3rd Age and other local sports and social clubs enabling many more individuals and group to access our services.

Boxing Day Dip – we once again partnered with Lions International to organise the Sunderland Boxing Day dip to encourage fundraising to be shared equally between us both. We demonstrated our ability to host and organise a large scale public event in open space for the second year running and attracted many supporters of local and national charities to take part raising money for lots of different causes. As the organiser, Red Sky Foundation gained huge awareness and many commendations from members of the public and the local authorities.

Hospital Trusts

Red Sky Foundation continue to maintain regular contact with specialist cardiac units specific to Freeman Hospital, Sunderland Royal Hospital and James Cook to help and support improved care for babies, children and adults in need of cardiac surgery and care. To better understand the individual needs and demands of each hospital and their relevant departments regular strategy meetings have been held throughout the year both online, on telephone and face to face and the charity is committed to provide ongoing support to fully fund specialist machinery for quicker patient diagnosis and treatment.

Our Staff and Volunteers

The quality and effectiveness of our services are significantly influenced by the drive, determination, attitude and competence of our founder CEO and our board of trustees, hence our commitment to continuous improvement through reward, training and support is being realised. In September 2023, the board made the conscious decision to recruit and fill a marketing communications and events role to add to the foundations being put in place to put the charity on to a sustainable

path. Recognising the need for sustainable growth we are discovering more opportunities and roles will need to be filled in certain fields to maintain the growth trajectory. Our bank of volunteers is growing and they are committed and passionate about the work we are delivering and the charity provides them with ongoing personal and professional development throughout. We have also recruited freelance qualified support staff to help deliver on various projects which include event cover and our community engagement plans keeping in line with our charitable goals and objectives.

This directly impacts upon our ability to provide a quality user experience which delivers outcomes for beneficiaries, fundraisers and supporters.

In addition, we have increased our pool of volunteers and we now have 42 regular and reliable volunteers who support our work in communities across South Tyneside, Durham, Newcastle and Sunderland. Our continued growth plans are now seeing an increase in personnel across the UK in cities which we are developing strong links to beneficiaries of our charity work.

Red Sky Foundation aims to provide the best volunteering opportunities, experience and high-quality support for those who volunteer with us. Our CEO provides them with a clear role, explaining what is expected and when they are needed to volunteer. A process is in place for them to be offered an induction to their role and any relevant training required is provided. We recognise the different skills and attributes each person has and we maintain a vision to share our core values making sure that everyone adheres to them. The involvement of local people as volunteers in activities that enhance the experience of those who engage with our services is incredibly important and our processors ensure that everyone across all sectors has the same enjoyable experience of being associated with our brand. Without volunteers, freelance teams, supporters and fundraisers we wouldn't be able to deliver the outstanding services that we do today.

The Charity's continued success in meeting its aims and objectives is a testimony to our people. We are grateful for their passion and commitment in their work and their sense of responsibility to the communities, hospitals, heart heroes and the families we exist to serve.

Compliments, concerns and complaints

We genuinely want to hear feedback, compliments help us to do more of what works, concerns and complaints help us to improve. Red Sky Foundation aims to deliver excellence and provide an unrivalled fundraising experience. Most of the time we do this but unfortunately in the very rare occasion sometimes we don't get it right. If anyone accessing our service feel that's the case, we encourage them to tell us straight away or as soon as they can. The charity has a robust policy and procedure in place and we ensure those accessing our services and other members of the public that they have the support to feedback to us. Red Sky Foundation is registered with the fundraising regulator who set a code of fundraising practice setting standards that apply to our fundraising activities.

Partnership Work

Red Sky Foundation is committed to the principle of partnership working and collaborating to maximise the effectiveness of our own services and we are keen to work with and learn from other organisations. In each of the areas in which we work, we have developed strong links at delivery, practitioner and strategic levels to ensure we can offer the best service to our stakeholders.

FINANCIAL REVIEW

Principle sources of funding

We would like to give thanks to the individuals and our growing number of corporate donors and contributors who have made monetary and time donations to the charity over this year. They allow us to make purchases for essential life-saving equipment machinery and maintain our provision of services to beneficiaries we are supporting.

Reserves policy

The policy of the trustees is to ensure the general reserve is sufficient to cover up to a maximum of 12 months running costs which is once again estimated to be £100,000. The reserves policy is reviewed annually and amended by the trustees if necessary. The trustees have the authority to invest in such assets they see fit.

The trustees have assessed restructured the budgets for the coming year and we believe that this is sufficient to meet the running costs of the Charity. In the future, as our growth patterns increase, we are forecasting the need to strengthen the reserves to make the charity more resilient to unexpected developments or incoming grant applications on varied scales. This gives total funds the charity holds at the end of the reporting period of £671,057 at 31.03.2024 and (2023 £350,788)

The various commitments provided by Red Sky Foundation remain vital to our service users, cardiac units across district hospitals, patients, families, schools and our local communities. However, obtaining funding for the charity's work continues to be challenging. The charity's main funding sources are from fundraising events.

The charity or any person acting on behalf of the charity have not been subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or any voluntary standard of fund-raising, in respect of activities on behalf of the charity,

Government cutbacks, austerity measures and financial cutbacks have led to reductions in funding to local authorities, the department of public health and other funding streams. As a result, grant funding for services has reduced and competition for grant funding is considerable. Not only is this restricting our activities but we are seeing a notable rise in the grant applications being made to ourselves – or which we are committed to fulfilling the majority of requests which are applied for.

Within this ever increasingly demanding environment and the charity's 3rd year of existence Red Sky Foundation has successfully navigated the fine line between protecting the interests of service users, by continuing to offer vital services within our communities, whilst protecting the charity's financial integrity by ensuring that any service offered is financially viable. The consolidation of services the charity provides within the constitution leaves it with a more focussed range of services that are financially and operationally feasible.

Against this background, we are pleased that we have been able to attract funding for core services, we have received generous corporate donations to build our funding streams which have been used to expand our public defibrillator service network and strengthen our reserves. We have created and enhanced our brand presence across the region using our social media platforms, our visibility at events and strong media presence using all media platforms by developing strong links with stakeholders. Our growth is subject to increasing numbers of individuals becoming attracted to supporting Red Sky Foundation due to us publicly displaying signs of what we are doing to save lives and support those living with heart disease.

This year has seen the charity grow significantly as we navigate away from the issues caused by the pandemic, with resilience and determination, we have worked hard together adhering to the charity's mission and aims to stay sustainable. This positivity has led to a total rise in income in our fourth year of operation with full charitable status from £628,328 to £875,320 in the current financial year. An increase in expenses from £445,402 to in 2023 to £555,051 for current year. This resulted in a net income of £320,269 (2023: net income of £182,926.28)

The Charity Trustees, our CEO and key stakeholders are continuing to lay guidelines, foundations and work through strategic growth plans to deliver positive impacts and delivery to our service users. We continue to review and regularly monitor progress against the strategic, operational and financial plans through Trustee meetings and regular management meetings.

FUTURE PLANS

Our Trustees are committed in continuing to invest time and money into strategic development.

We will continue to focus on generating unrestricted income to allow the charity to remain agile in responding to the needs of those we serve in an even greater climate of uncertainty.

Looking ahead, we will continue to work with current and potential new partners in developing agile and innovative solutions to solve complex problems arising in cardiac health. We will continue to explore new markets and develop new services ensuring that those who use our services have excellent experiences of our work.

The Charity will focus on the following areas:

- Commit to fund ground breaking / world first life saving technology
- Implement a CRM system to ensure the long term sustainability of the growing numbers of individuals associated with Red Sky Foundation by strengthening our organisational infrastructure and systems
- Maintain and broaden existing relationships with local authorities and funding providers.
- Development of new commercial and social partnerships, responses and approaches
- Develop and expand the reach of our specialist services
- Improve the communication and marketing of our offer to all stakeholders
- Introduce a hardship fund to help ease financial constraints on the families we support while children are in hospital
- Create awareness campaigns surrounding organ donation in paediatrics.
- Develop close links to the NHS and key stakeholders

- Explore more sustainable income streams and fundraising opportunities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees/directors are appointed from people who have specific skills and interests in the operation of the Charity and its activities and are elected by the existing members.

Organisational structure

The Charity is run under the management of the Chief Executive Officer on a day-to-day operational basis. The trustees oversee, guide and govern the strategic developments and spend within pillars of responsibility assigned to the board.

Induction and training of new trustees

As an introduction, any future new trustees are to be provided with details of the services provided, copies of the minutes of recent meetings, the latest accounts and a copy of the publication "Responsibilities of Charity Trustees" issued by the Charity Commission.

Pay Policy for Senior Staff

The board give their time freely and no trustees received remuneration in the year, they have considered who the Key Management Personnel (KMP) of the charitable company are, as noted in the Reference and Administration section. Together with the board, the KMP is in charge of directing and controlling, running and operating the activities and employees of the charitable company on a day-to-day basis. The remuneration of the KMP and employees is reviewed annually by the Board of Trustees. The trustees benchmark against remuneration levels of other charities and similar organisations within the sector and across the UK. Remuneration levels are set using information together with budget and forecast information.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1188683

Registered office

Red Sky Foundation
North Sands Business Centre
Liberty Way
Sunderland
SR60QA

Trustees

Ben Robinson – Chair Person
Glenn Martin – Finance / Treasurer
Jodine Milne-Reader
Chinny Patnaik
Emma Petrucci MBE
David Bartell

Independent Examiner

K Dawson
Avery Martin Accountants & Business Advisors
Salvus House,
Aykley Heads,
Durham,
DH1 5TS

REFERENCE AND ADMINISTRATIVE DETAILS

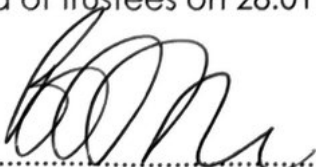
Bankers

Royal Bank of Scotland
4th Floor
1 Hardman Boulevard
Manchester
M3 3AQ

Chief Executive Officer

Sergio Petrucci MBE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. Approved by order of the board of trustees on 28.01.2025 and signed on its behalf by:



.....
Ben Robinson - Chair of The Board of Trustees, Red Sky Foundation

Red Sky Foundation

Charity No. 1188683

Company No. CE021236

Trustees' Report and Unaudited Accounts

31 March 2024

Red Sky Foundation
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE021236

Charity No. 1188683

Registered Office

North Sands Business Centre
Sunderland
SR6 0QA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

D. Bartell
A. Bradley (Resigned 8 June 2023)
G. Martin
J. Milne - Reader
C. Patnaik
E. Petrucci
B. Robinson

Accountants

Avery Martin Accountants
Salvus House
Aykley Heads
Durham
Co Durham
DH1 5TS

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

B. Robinson
Trustee

Red Sky Foundation
Trustees Annual Report

31 March 2024

Independent Examiner's Report to the trustees of Red Sky Foundation

I report to the charity trustees on my examination of the financial statements of Red Sky Foundation for the year ended 31 March 2024.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of International Accountants (AIA), which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- 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 accounts 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.



K Dawson Association of International
Accountants (AIA)

Avery Martin Accountants

Salvus House

Aykley Heads

Durham

Co Durham

DH1 5TS

31 March 2024

Red Sky Foundation
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income and endowments				
from:				
Donations and legacies	4	459,511	459,511	312,190
Charitable activities	5	413,166	413,166	314,690
Other	6	2,643	2,643	1,448
Total		875,320	875,320	628,328
Expenditure on:				
Raising funds	7	189,035	189,035	111,090
Charitable activities	8	247,379	247,379	245,769
Other	9	118,637	118,637	88,543
Total		555,051	555,051	445,402
Net gains on investments		-	-	-
Net income		320,269	320,269	182,926
Transfers between funds		-	-	-
Net income before other gains/(losses)		320,269	320,269	182,926
Other gains and losses				
Net movement in funds		320,269	320,269	182,926
Reconciliation of funds:				
Total funds brought forward		350,788	350,788	168,393
Total funds carried forward		671,057	671,057	351,319

Red Sky Foundation
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024	2023
	£	£
Income	875,320	628,328
Gross income for the year	<u>875,320</u>	<u>628,328</u>
Expenditure	555,051	445,402
Total expenditure for the year	<u>555,051</u>	<u>445,402</u>
Net income before tax for the year	320,269	182,926
Net income for the year	<u>320,269</u>	<u>182,926</u>

Red Sky Foundation**Balance Sheet**

at 31 March 2024

Company No. CE021236	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	11	37,465	34,544
		<u>37,465</u>	<u>34,544</u>
Current assets			
Debtors	12	56,564	27,251
Cash at bank and in hand		622,575	349,669
		<u>679,139</u>	<u>376,920</u>
Creditors: Amount falling due within one year	13	(45,547)	(60,145)
Net current assets		<u>633,592</u>	<u>316,775</u>
Total assets less current liabilities		<u>671,057</u>	<u>351,319</u>
Net assets excluding pension asset or liability		<u>671,057</u>	<u>351,319</u>
Total net assets		<u><u>671,057</u></u>	<u><u>351,319</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		671,057	350,788
		<u>671,057</u>	<u>350,788</u>
Reserves	14		
Total funds		<u><u>671,057</u></u>	<u><u>350,788</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 31 March 2024

And signed on its behalf by:

B. Robinson
Trustee
31 March 2024

Red Sky Foundation
Statement of Cash flows
for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	320,269	182,926
Adjustments for:		
Dividends, interest and rents from investments	(2,643)	(1,448)
Increase in trade and other receivables	(29,313)	(8,341)
(Decrease)/Increase in trade and other payables	(14,600)	48,613
Net cash provided by operating activities	<u>273,713</u>	<u>221,750</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(34,544)	-
Dividends, interest and rents from investments	2,643	1,448
Net cash (used in)/from investing activities	<u>(31,901)</u>	<u>1,448</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	241,812	223,198
Cash and cash equivalents at the beginning of the year	349,669	161,017
Cash and cash equivalents at the end of the year	<u>591,481</u>	<u>384,215</u>
Components of cash and cash equivalents		
Cash and bank balances	622,575	349,669
	<u>622,575</u>	<u>349,669</u>

for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Red Sky Foundation
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	87,726	224,464	312,190
Charitable activities	314,690	-	314,690
Other	1,448	-	1,448
Total	403,864	224,464	628,328
Expenditure on:			
Raising funds	111,090	-	111,090
Charitable activities	245,769	-	245,769
Other	88,543	-	88,543
Total	445,402	-	445,402
Net income	(41,538)	224,464	182,926
Net income before other gains/(losses)	(41,538)	224,464	182,926
Other gains and losses:			
Net movement in funds	(41,538)	224,464	182,926
Reconciliation of funds:			
Total funds brought forward	168,393	-	168,393
Total funds carried forward	126,855	224,464	351,319

4 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
91,815	91,815	124,141
367,696	367,696	188,049
459,511	459,511	312,190

5 Income from charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
413,166	413,166	314,690
413,166	413,166	314,690

6 Other income

Unrestricted	Total 2024	Total 2023
£	£	£
2,643	2,643	1,448
<u>2,643</u>	<u>2,643</u>	<u>1,448</u>

7 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
	187,214	187,214	109,686
<i>Fundraising trading costs</i>			
	1,821	1,821	1,404
	<u>189,035</u>	<u>189,035</u>	<u>111,090</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
	56,605	56,605	4,280
Grants made	190,774	190,774	241,489
<i>Governance costs</i>			
	<u>247,379</u>	<u>247,379</u>	<u>245,769</u>

9 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
	1,855	1,855	514
Employee costs	86,935	86,935	54,430
Motor and travel costs	3,033	3,033	1,370
Premises costs	13,552	13,552	23,722
General administrative costs	9,708	9,708	5,432
Legal and professional costs	3,554	3,554	3,075
	<u>118,637</u>	<u>118,637</u>	<u>88,543</u>

Red Sky Foundation
Notes to the Accounts

10 Staff costs

	2024	2023
Salaries and wages	78,786	50,000
Social security costs	3,861	430
Pension costs	4,288	4,000
	<u>86,935</u>	<u>54,430</u>

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 April 2023	-	2,921	2,921
Additions	34,544	-	34,544
At 31 March 2024	<u>34,544</u>	<u>2,921</u>	<u>37,465</u>
Net book values			
At 31 March 2024	<u>34,544</u>	<u>2,921</u>	<u>37,465</u>
At 31 March 2023	<u>-</u>	<u>2,921</u>	<u>2,921</u>

12 Debtors

	2024	2023
	£	£
Trade debtors	57,564	28,251
Prepayments and accrued income	(1,000)	(1,000)
	<u>56,564</u>	<u>27,251</u>

13 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	37,430	55,716
Other taxes and social security	1,972	1,262
Other creditors	6,144	3,168
Accruals	1	(1)
	<u>45,547</u>	<u>60,145</u>

14 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	350,788	875,320	(555,051)	671,057
Total funds	<u>350,788</u>	<u>875,320</u>	<u>(555,051)</u>	<u>671,057</u>

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	2,921	34,544	37,465
Net current assets	633,592	-	633,592
	<u>636,513</u>	<u>34,544</u>	<u>671,057</u>

16 Reconciliation of net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	349,669	272,906	622,575
	<u>349,669</u>	<u>272,906</u>	<u>622,575</u>
Net debt	<u>349,669</u>	<u>272,906</u>	<u>622,575</u>

17 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2024 Land and buildings	2024 Other	2023 Land and buildings	2023 Other
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2024	2023
	£	£
The pension cost charge to the company amounted to:	<u>4,288</u>	<u>4,000</u>

18 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Red Sky Foundation
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	91,815	91,815	124,141
	367,696	367,696	188,049
	<u>459,511</u>	<u>459,511</u>	<u>312,190</u>
Charitable activities	413,166	413,166	314,690
	<u>413,166</u>	<u>413,166</u>	<u>314,690</u>
Other	2,643	2,643	1,448
	<u>2,643</u>	<u>2,643</u>	<u>1,448</u>
Total income and endowments	875,320	875,320	628,328
Expenditure on:			
Costs of generating donations and legacies	187,214	187,214	109,686
	<u>187,214</u>	<u>187,214</u>	<u>109,686</u>
Costs of other trading activities	1,821	1,821	1,404
	<u>1,821</u>	<u>1,821</u>	<u>1,404</u>
Total of expenditure on raising funds	189,035	189,035	111,090
Charitable activities	56,605	56,605	4,280
Grants made	190,774	190,774	241,489
	<u>247,379</u>	<u>247,379</u>	<u>245,769</u>
Total of expenditure on charitable activities	247,379	247,379	245,769
Other expenditure	1,855	1,855	514
	<u>1,855</u>	<u>1,855</u>	<u>514</u>
Employee costs			
Salaries/wages	20,453	20,453	-
Directors' remuneration	58,333	58,333	50,000
Employer's NIC	3,861	3,861	430
Pension costs	4,288	4,288	4,000
	<u>86,935</u>	<u>86,935</u>	<u>54,430</u>
Motor and travel costs			
Vehicles - General costs	2,903	2,903	1,370

Red Sky Foundation
Detailed Statement of Financial Activities

Travel and subsistence	130	130	-
	<u>3,033</u>	<u>3,033</u>	<u>1,370</u>
Premises costs			
Rent	650	650	210
Rates	12,880	12,880	23,512
Premises cleaning	22	22	-
	<u>13,552</u>	<u>13,552</u>	<u>23,722</u>
General administrative costs, including depreciation and amortisation			
Bank charges	2,337	2,337	2,483
General insurances	(2,521)	(2,521)	1,247
Postage and couriers	77	77	491
Software, IT support and related costs	8,194	8,194	191
Stationery and printing	212	212	12
Subscriptions	648	648	789
Sundry expenses	761	761	219
	<u>9,708</u>	<u>9,708</u>	<u>5,432</u>
Legal and professional costs			
Audit/Independent examination fees	2,196	2,196	-
Consultancy fees	1,358	1,358	3,075
	<u>3,554</u>	<u>3,554</u>	<u>3,075</u>
Total of expenditure of other costs	<u>118,637</u>	<u>118,637</u>	<u>88,543</u>
Total expenditure	<u>555,051</u>	<u>555,051</u>	<u>445,402</u>
Net gains on investments	-	-	-
	<u>320,269</u>	<u>320,269</u>	<u>182,926</u>
Net income			
Net income before other gains/(losses)	<u>320,269</u>	<u>320,269</u>	<u>182,926</u>
Other Gains	-	-	-
	<u>320,269</u>	<u>320,269</u>	<u>182,926</u>
Net movement in funds	<u>320,269</u>	<u>320,269</u>	<u>182,926</u>
Reconciliation of funds:			
Total funds brought forward	350,788	350,788	168,393
Total funds carried forward	<u>671,057</u>	<u>671,057</u>	<u>351,319</u>

Red Sky Foundation

Charity No. 1188683

Company No. CE021236

Trustees' Report and Unaudited Accounts

31 March 2024

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Charity No. 1188683

Registered Office

North Sands Business Centre
Sunderland
SR6 0QA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

D. Bartell
A. Bradley (Resigned 8 June 2023)
G. Martin
J. Milne - Reader
C. Patnaik
E. Petrucci
B. Robinson

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The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

B. Robinson
Trustee

Red Sky Foundation
Trustees Annual Report

31 March 2024

Independent Examiner's Report to the trustees of Red Sky Foundation

I report to the charity trustees on my examination of the financial statements of Red Sky Foundation for the year ended 31 March 2024.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

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Independent examiner's statement

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- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- 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 accounts 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.



K Dawson Association of International
Accountants (AIA)

Avery Martin Accountants

Salvus House

Aykley Heads

Durham

Co Durham

DH1 5TS

31 March 2024

Red Sky Foundation
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income and endowments				
from:				
Donations and legacies	4	459,511	459,511	312,190
Charitable activities	5	413,166	413,166	314,690
Other	6	2,643	2,643	1,448
Total		875,320	875,320	628,328
Expenditure on:				
Raising funds	7	189,035	189,035	111,090
Charitable activities	8	247,379	247,379	245,769
Other	9	118,637	118,637	88,543
Total		555,051	555,051	445,402
Net gains on investments		-	-	-
Net income		320,269	320,269	182,926
Transfers between funds		-	-	-
Net income before other gains/(losses)		320,269	320,269	182,926
Other gains and losses				
Net movement in funds		320,269	320,269	182,926
Reconciliation of funds:				
Total funds brought forward		350,788	350,788	168,393
Total funds carried forward		671,057	671,057	351,319

Red Sky Foundation
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024	2023
	£	£
Income	875,320	628,328
Gross income for the year	<u>875,320</u>	<u>628,328</u>
Expenditure	555,051	445,402
Total expenditure for the year	<u>555,051</u>	<u>445,402</u>
Net income before tax for the year	320,269	182,926
Net income for the year	<u>320,269</u>	<u>182,926</u>

Red Sky Foundation**Balance Sheet**

at 31 March 2024

Company No. CE021236	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	11	37,465	34,544
		<u>37,465</u>	<u>34,544</u>
Current assets			
Debtors	12	56,564	27,251
Cash at bank and in hand		622,575	349,669
		<u>679,139</u>	<u>376,920</u>
Creditors: Amount falling due within one year	13	(45,547)	(60,145)
Net current assets		<u>633,592</u>	<u>316,775</u>
Total assets less current liabilities		<u>671,057</u>	<u>351,319</u>
Net assets excluding pension asset or liability		<u>671,057</u>	<u>351,319</u>
Total net assets		<u><u>671,057</u></u>	<u><u>351,319</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		671,057	350,788
		<u>671,057</u>	<u>350,788</u>
Reserves	14		
Total funds		<u><u>671,057</u></u>	<u><u>350,788</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 31 March 2024

And signed on its behalf by:

B. Robinson
Trustee
31 March 2024

Red Sky Foundation
Statement of Cash flows
for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	320,269	182,926
Adjustments for:		
Dividends, interest and rents from investments	(2,643)	(1,448)
Increase in trade and other receivables	(29,313)	(8,341)
(Decrease)/Increase in trade and other payables	(14,600)	48,613
Net cash provided by operating activities	<u>273,713</u>	<u>221,750</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(34,544)	-
Dividends, interest and rents from investments	2,643	1,448
Net cash (used in)/from investing activities	<u>(31,901)</u>	<u>1,448</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	241,812	223,198
Cash and cash equivalents at the beginning of the year	349,669	161,017
Cash and cash equivalents at the end of the year	<u>591,481</u>	<u>384,215</u>
Components of cash and cash equivalents		
Cash and bank balances	622,575	349,669
	<u>622,575</u>	<u>349,669</u>

for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Red Sky Foundation
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	87,726	224,464	312,190
Charitable activities	314,690	-	314,690
Other	1,448	-	1,448
Total	403,864	224,464	628,328
Expenditure on:			
Raising funds	111,090	-	111,090
Charitable activities	245,769	-	245,769
Other	88,543	-	88,543
Total	445,402	-	445,402
Net income	(41,538)	224,464	182,926
Net income before other gains/(losses)	(41,538)	224,464	182,926
Other gains and losses:			
Net movement in funds	(41,538)	224,464	182,926
Reconciliation of funds:			
Total funds brought forward	168,393	-	168,393
Total funds carried forward	126,855	224,464	351,319

4 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
91,815	91,815	124,141
367,696	367,696	188,049
459,511	459,511	312,190

5 Income from charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
413,166	413,166	314,690
413,166	413,166	314,690

6 Other income

Unrestricted	Total 2024	Total 2023
£	£	£
2,643	2,643	1,448
<u>2,643</u>	<u>2,643</u>	<u>1,448</u>

7 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
	187,214	187,214	109,686
<i>Fundraising trading costs</i>			
	1,821	1,821	1,404
	<u>189,035</u>	<u>189,035</u>	<u>111,090</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
	56,605	56,605	4,280
Grants made	190,774	190,774	241,489
<i>Governance costs</i>			
	<u>247,379</u>	<u>247,379</u>	<u>245,769</u>

9 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
	1,855	1,855	514
Employee costs	86,935	86,935	54,430
Motor and travel costs	3,033	3,033	1,370
Premises costs	13,552	13,552	23,722
General administrative costs	9,708	9,708	5,432
Legal and professional costs	3,554	3,554	3,075
	<u>118,637</u>	<u>118,637</u>	<u>88,543</u>

Red Sky Foundation
Notes to the Accounts

10 Staff costs

	2024	2023
Salaries and wages	78,786	50,000
Social security costs	3,861	430
Pension costs	4,288	4,000
	<u>86,935</u>	<u>54,430</u>

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 April 2023	-	2,921	2,921
Additions	34,544	-	34,544
At 31 March 2024	<u>34,544</u>	<u>2,921</u>	<u>37,465</u>
Net book values			
At 31 March 2024	<u>34,544</u>	<u>2,921</u>	<u>37,465</u>
At 31 March 2023	<u>-</u>	<u>2,921</u>	<u>2,921</u>

12 Debtors

	2024	2023
	£	£
Trade debtors	57,564	28,251
Prepayments and accrued income	(1,000)	(1,000)
	<u>56,564</u>	<u>27,251</u>

13 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	37,430	55,716
Other taxes and social security	1,972	1,262
Other creditors	6,144	3,168
Accruals	1	(1)
	<u>45,547</u>	<u>60,145</u>

14 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	350,788	875,320	(555,051)	671,057
Total funds	<u>350,788</u>	<u>875,320</u>	<u>(555,051)</u>	<u>671,057</u>

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	2,921	34,544	37,465
Net current assets	633,592	-	633,592
	<u>636,513</u>	<u>34,544</u>	<u>671,057</u>

16 Reconciliation of net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	349,669	272,906	622,575
	<u>349,669</u>	<u>272,906</u>	<u>622,575</u>
Net debt	<u>349,669</u>	<u>272,906</u>	<u>622,575</u>

17 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2024 Land and buildings	2024 Other	2023 Land and buildings	2023 Other
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2024	2023
	£	£
The pension cost charge to the company amounted to:	<u>4,288</u>	<u>4,000</u>

18 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Red Sky Foundation
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	91,815	91,815	124,141
	367,696	367,696	188,049
	<u>459,511</u>	<u>459,511</u>	<u>312,190</u>
Charitable activities	413,166	413,166	314,690
	<u>413,166</u>	<u>413,166</u>	<u>314,690</u>
Other	2,643	2,643	1,448
	<u>2,643</u>	<u>2,643</u>	<u>1,448</u>
Total income and endowments	875,320	875,320	628,328
Expenditure on:			
Costs of generating donations and legacies	187,214	187,214	109,686
	<u>187,214</u>	<u>187,214</u>	<u>109,686</u>
Costs of other trading activities	1,821	1,821	1,404
	<u>1,821</u>	<u>1,821</u>	<u>1,404</u>
Total of expenditure on raising funds	189,035	189,035	111,090
Charitable activities	56,605	56,605	4,280
Grants made	190,774	190,774	241,489
	<u>247,379</u>	<u>247,379</u>	<u>245,769</u>
Total of expenditure on charitable activities	247,379	247,379	245,769
Other expenditure	1,855	1,855	514
	<u>1,855</u>	<u>1,855</u>	<u>514</u>
Employee costs			
Salaries/wages	20,453	20,453	-
Directors' remuneration	58,333	58,333	50,000
Employer's NIC	3,861	3,861	430
Pension costs	4,288	4,288	4,000
	<u>86,935</u>	<u>86,935</u>	<u>54,430</u>
Motor and travel costs			
Vehicles - General costs	2,903	2,903	1,370

Red Sky Foundation
Detailed Statement of Financial Activities

Travel and subsistence	130	130	-
	<u>3,033</u>	<u>3,033</u>	<u>1,370</u>
Premises costs			
Rent	650	650	210
Rates	12,880	12,880	23,512
Premises cleaning	22	22	-
	<u>13,552</u>	<u>13,552</u>	<u>23,722</u>
General administrative costs, including depreciation and amortisation			
Bank charges	2,337	2,337	2,483
General insurances	(2,521)	(2,521)	1,247
Postage and couriers	77	77	491
Software, IT support and related costs	8,194	8,194	191
Stationery and printing	212	212	12
Subscriptions	648	648	789
Sundry expenses	761	761	219
	<u>9,708</u>	<u>9,708</u>	<u>5,432</u>
Legal and professional costs			
Audit/Independent examination fees	2,196	2,196	-
Consultancy fees	1,358	1,358	3,075
	<u>3,554</u>	<u>3,554</u>	<u>3,075</u>
Total of expenditure of other costs	<u>118,637</u>	<u>118,637</u>	<u>88,543</u>
Total expenditure	<u>555,051</u>	<u>555,051</u>	<u>445,402</u>
Net gains on investments	-	-	-
	<u>320,269</u>	<u>320,269</u>	<u>182,926</u>
Net income			
Net income before other gains/(losses)	<u>320,269</u>	<u>320,269</u>	<u>182,926</u>
Other Gains	-	-	-
	<u>320,269</u>	<u>320,269</u>	<u>182,926</u>
Net movement in funds	<u>320,269</u>	<u>320,269</u>	<u>182,926</u>
Reconciliation of funds:			
Total funds brought forward	350,788	350,788	168,393
Total funds carried forward	<u>671,057</u>	<u>671,057</u>	<u>351,319</u>

RED SKY FOUNDATION

England & Wales - Charity number 1188683

Accounts



Red Sky Foundation

Charity No. 1188683

Company No. CE021236

Trustees' Report and Unaudited Accounts

31 March 2023

	Pages
Trustees' Annual Report	2-18
Independent Examiner's Report	19-32

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE021236

Charity No. 1188683

Registered Office

North Sands Business Centre
Sunderland
SR6 0QA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

We are grateful to our Patrons and Ambassadors, who lend us their support, advice and profile to raise awareness of Red Sky Foundation. We were honoured to welcome singer and actress Fayer Tozer-Smith and former lioness football and personality Jill Scott MBE to the Red Sky Foundation community as our patrons.

The following Directors and Trustees served during the year:

D. Bartell

A. Bradley (Resigned 8 June 2023)

G. Martin

J. Milne - Reader

C. Patnaik

E. Petrucci

B. Robinson

Accountants

Avery Martin Accountants
Salvus House
Aykley Heads
Durham
Co Durham
DH1 5TS

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Red Sky Foundation
Trustees Annual Report

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

D. Bartell
Trustee
21 December 2023

Independent Examiner's Report to the trustees of Red Sky Foundation

I report to the charity trustees on my examination of the financial statements of Red Sky Foundation for the year ended 31 March 2023.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm I am qualified to undertake the examination because I am a member of, the Association of International Accountants, which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- 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 accounts 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.



Association of International Accountants

Avery Martin Accountants

Salvus House

Aykley Heads

Durham

Co Durham

DH1 5TS

21 December 2023

Red Sky Foundation
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	87,726	224,464	312,190	86,900
Charitable activities	5	314,690	-	314,690	325,550
Other	6	1,448	-	1,448	6,683
Total		403,864	224,464	628,328	419,133
Expenditure on:					
Raising funds	7	111,090	-	111,090	91,565
Charitable activities	8	245,769	-	245,769	150,776
Other	9	88,543	-	88,543	49,661
Total		445,402	-	445,402	292,002
Net gains on investments		-	-	-	-
Net income		(41,538)	224,464	182,926	127,131
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		(41,538)	224,464	182,926	127,131
Other gains and losses					
Net movement in funds		(41,538)	224,464	182,926	127,131
Reconciliation of funds:					
Total funds brought forward		168,393	-	168,393	41,262
Total funds carried forward		126,855	224,464	351,319	168,393

Red Sky Foundation
Summary Income and Expenditure Account
for the year ended 31 March 2023

	2023 £	2022 £
Income	628,328	419,133
Gross income for the year	<u>628,328</u>	<u>419,133</u>
Expenditure	445,402	292,002
Total expenditure for the year	<u>445,402</u>	<u>292,002</u>
Net income before tax for the year	182,926	127,131
Net income for the year	<u>182,926</u>	<u>127,131</u>

Red Sky Foundation

Balance Sheet

at 31 March 2023

Company No. CE021236	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	34,544	-
		<u>34,544</u>	<u>-</u>
Current assets			
Debtors	13	27,251	18,910
Cash at bank and in hand		349,669	161,017
		<u>376,920</u>	<u>179,927</u>
Creditors: Amount falling due within one year	14	(60,145)	(11,534)
Net current assets		<u>316,775</u>	<u>168,393</u>
Total assets less current liabilities		<u>351,319</u>	<u>168,393</u>
Net assets excluding pension asset or liability		<u>351,319</u>	<u>168,393</u>
Total net assets		<u><u>351,319</u></u>	<u><u>168,393</u></u>
The funds of the charity			
Restricted funds	15		
Restricted income funds		224,464	-
		<u>224,464</u>	<u>-</u>
Unrestricted funds	15		
General funds		126,855	168,393
		<u>126,855</u>	<u>168,393</u>
Reserves	15		
Total funds		<u><u>351,319</u></u>	<u><u>168,393</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 21 December 2023

And signed on its behalf by:

D. Bartell

Trustee

21 December 2023

Red Sky Foundation
Statement of Cash flows
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	182,926	127,131
Adjustments for:		
Dividends, interest and rents from investments	(1,448)	(6,683)
Increase in trade and other receivables	(8,341)	(18,910)
Increase in trade and other payables	48,613	11,533
Net cash provided by operating activities	<u>221,750</u>	<u>113,071</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	1,448	6,683
Net cash from investing activities	<u>1,448</u>	<u>6,683</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	223,198	119,754
Cash and cash equivalents at the beginning of the year	161,017	-
Cash and cash equivalents at the end of the year	<u>384,215</u>	<u>119,754</u>
Components of cash and cash equivalents		
Cash and bank balances	349,669	161,017
	<u>349,669</u>	<u>161,017</u>

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	86,900	86,900
Charitable activities	325,550	325,550
Other	6,683	6,683
Total	<u>419,133</u>	<u>419,133</u>
Expenditure on:		
Raising funds	91,565	91,565
Charitable activities	150,776	150,776
Other	49,661	49,661
Total	<u>292,002</u>	<u>292,002</u>
Net income	<u>127,131</u>	<u>127,131</u>
Net income before other gains/(losses)	127,131	127,131
Other gains and losses:		
Net movement in funds	<u>127,131</u>	<u>127,131</u>
Reconciliation of funds:		
Total funds brought forward	41,262	41,262
Total funds carried forward	<u><u>168,393</u></u>	<u><u>168,393</u></u>

4 Income from donations and legacies

Unrestricted	Restricted	Total 2023	Total 2022
£	£	£	£
41,831	82,310	124,141	44,504
45,895	142,154	188,049	42,396
<u>87,726</u>	<u>224,464</u>	<u>312,190</u>	<u>86,900</u>

5 Income from charitable activities

Unrestricted	Total 2023	Total 2022
£	£	£
314,690	314,690	325,550
<u>314,690</u>	<u>314,690</u>	<u>325,550</u>

6 Other income

Unrestricted	Total 2023	Total 2022
£	£	£
1,448	1,448	6,683
<u>1,448</u>	<u>1,448</u>	<u>6,683</u>

7 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
	109,686	109,686	91,565
<i>Fundraising trading costs</i>			
	1,404	1,404	-
	<u>111,090</u>	<u>111,090</u>	<u>91,565</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
	4,280	4,280	69,903
Grants made	241,489	241,489	80,873
<i>Governance costs</i>			
	<u>245,769</u>	<u>245,769</u>	<u>150,776</u>

9 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
	514	514	-
Employee costs	54,430	54,430	45,722
Motor and travel costs	1,370	1,370	224
Premises costs	23,722	23,722	-
General administrative costs	5,432	5,432	1,352
Legal and professional costs	3,075	3,075	2,363
	<u>88,543</u>	<u>88,543</u>	<u>49,661</u>

10 Trustee remuneration and expenses

	2023 Number	2022 Number
Number of trustees paid expenses	-	7

11 Staff costs

	2023	2022
Salaries and wages	50,000	41,250
Social security costs	430	472
Pension costs	4,000	4,000
	<u>54,430</u>	<u>45,722</u>

No employee received emoluments in excess of £60,000.

12 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2022	34,544	34,544
At 31 March 2023	<u>34,544</u>	<u>34,544</u>
Net book values		
At 31 March 2023	<u>34,544</u>	<u>34,544</u>
At 31 March 2022	<u>34,544</u>	<u>34,544</u>

13 Debtors

	2023 £	2022 £
Trade debtors	28,251	18,910
Prepayments and accrued income	(1,000)	-
	<u>27,251</u>	<u>18,910</u>

14 Creditors:

amounts falling due within one year

	2023 £	2022 £
Trade creditors	55,716	3,435
Other taxes and social security	1,262	4,960
Other creditors	3,168	3,138
Accruals	(1)	1
	<u>60,145</u>	<u>11,534</u>

15 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Restricted Fund	-	224,464	-	224,464
<i>Total</i>	<u>-</u>	<u>224,464</u>	<u>-</u>	<u>224,464</u>
Unrestricted funds:				
General funds	168,393	403,864	(445,402)	126,855
Total funds	<u>168,393</u>	<u>628,328</u>	<u>(445,402)</u>	<u>351,319</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Restricted Fund Equipment Purchase

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	34,544	-	34,544
Net current assets	95,261	221,514	316,775
	<u>129,805</u>	<u>221,514</u>	<u>351,319</u>

17 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	161,017	188,652	349,669
	<u>161,017</u>	<u>188,652</u>	<u>349,669</u>
Net debt	<u>161,017</u>	<u>188,652</u>	<u>349,669</u>

18 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2023	2023	2022	2022
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2023	2022
	£	£
The pension cost charge to the company amounted to:	<u>4,000</u>	<u>4,000</u>

19 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Red Sky Foundation
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	41,831	82,310	124,141	44,504
	45,895	142,154	188,049	42,396
	<u>87,726</u>	<u>224,464</u>	<u>312,190</u>	<u>86,900</u>
Charitable activities	314,690	-	314,690	325,550
	<u>314,690</u>	<u>-</u>	<u>314,690</u>	<u>325,550</u>
Other	1,448	-	1,448	6,683
	<u>1,448</u>	<u>-</u>	<u>1,448</u>	<u>6,683</u>
Total income and endowments	403,864	224,464	628,328	419,133
Expenditure on:				
Costs of generating donations and legacies	109,686	-	109,686	91,565
	<u>109,686</u>	<u>-</u>	<u>109,686</u>	<u>91,565</u>
Costs of other trading activities	1,404	-	1,404	-
	<u>1,404</u>	<u>-</u>	<u>1,404</u>	<u>-</u>
Total of expenditure on raising funds	111,090	-	111,090	91,565
Charitable activities	4,280	-	4,280	69,903
Grants made	241,489	-	241,489	80,873
	<u>245,769</u>	<u>-</u>	<u>245,769</u>	<u>150,776</u>
Total of expenditure on charitable activities	245,769	-	245,769	150,776
Other expenditure	514	-	514	-
	<u>514</u>	<u>-</u>	<u>514</u>	<u>-</u>
Employee costs				
Directors' remuneration	50,000	-	50,000	41,250
Employer's NIC	430	-	430	472
Pension costs	4,000	-	4,000	4,000
	<u>54,430</u>	<u>-</u>	<u>54,430</u>	<u>45,722</u>
Motor and travel costs				
Vehicles - General costs	1,370	-	1,370	-
Travel and subsistence	-	-	-	224

Red Sky Foundation
Detailed Statement of Financial Activities

	1,370	-	1,370	224
Premises costs				
Rent	210	-	210	-
Rates	23,512	-	23,512	-
	23,722	-	23,722	-
General administrative costs, including depreciation and amortisation				
Bank charges	2,483	-	2,483	471
General insurances	1,247	-	1,247	-
Postage and couriers	491	-	491	74
Software, IT support and related costs	191	-	191	102
Stationery and printing	12	-	12	131
Subscriptions	789	-	789	574
Sundry expenses	219	-	219	-
	5,432	-	5,432	1,352
Legal and professional costs				
Consultancy fees	3,075	-	3,075	2,363
	3,075	-	3,075	2,363
Total of expenditure of other costs	88,543	-	88,543	49,661
Total expenditure	445,402	-	445,402	292,002
Net gains on investments	-	-	-	-
Net income	(41,538)	224,464	182,926	127,131
Net income before other gains/(losses)	(41,538)	224,464	182,926	127,131
Other Gains	-	-	-	-
Net movement in funds	(41,538)	224,464	182,926	127,131
Reconciliation of funds:				
Total funds brought forward	168,393	-	168,393	41,262
Total funds carried forward	126,855	224,464	351,319	168,393

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Our vision and objectives are to relieve sickness and preserve the health of individuals across the North East and wider areas of the UK by assisting in the provision of grants, equipment and raising awareness in particular but not limited to the provision of grants to local community groups, local health services and other charitable organisations. Red Sky Foundation supports babies, children and adults living with complex heart conditions and this support is extended to funding specialist machinery and equipment, education programmes focused on healthy hearts and lifestyles while providing a funded counselling service. Our objective of preserving life by providing serviced defibrillators for local schools and public places is enhanced by providing training and education to the general public on the use of defibrillators and CPR to advanced support for babies, children and adults with heart problems and their families.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and for future planning to deliver on the charity's goals and objectives. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit. All of our charitable activities focus on saving the lives of people of all ages who are born with or those who develop complex heart conditions and supporting their families when and where required. Red Sky Foundation also aims to reduce the number of deaths from sudden cardiac arrest and a major focus on medical treatment and the preservation of life with the provision of machines, equipment and medical care to treat people with heart conditions or illness which can lead to cardiac complications. By providing these activities they further enhance our provision and charitable purpose for overall public benefit.

Red Sky Foundation reviews its aims, objectives and activities each year and updates both the strategic development and operational delivery plans to reflect the decisions taken. The review considers the achievements and outcomes of the work over the previous 12 months. It evaluates the success of each key activity and the benefits brought to the communities we serve. It also considers barriers, challenges and failures experienced to ensure our services are effective and fit for purpose. In addition, it helps us ensure our aims, objectives and activities remain focussed on our purpose.

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

The Charity has referred to the Charity Commission's guidance on Public Benefit when reviewing our aims and objectives, and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the Charity's aims and objectives.

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

The objectives of the Charity do not restrict the delivery of activities to a specific geographical area, however much of the funding we currently raise are for services we provide for people living in Sunderland, South Tyneside, County Durham and Newcastle. The North East still has some of the worst cases of cardiac related illness and death rates in the UK. The North East is a region with large areas of deprivation and poor health which can contribute to cardiovascular conditions, congenital heart disease, heart attacks and sudden cardiac arrest. Much of the UK has experienced an impact on heart health. Many people waiting for consultations or first time appointments for diagnosis of heart conditions were unfortunately made to wait longer than normal and death rates due to cardiac illness are increasing. We work with community groups, schools, workplaces families and individuals from every socioeconomic background and see high levels of interest in our services from areas with high levels of social deprivation.

We continue to deliver programmes that keep our beneficiaries including families and individuals in need of coronary care fully supported to the best of our ability.

In addition, we have continued to progress and develop our defibrillator guardian database and support record system while enhancing our education programme designed to educate, inspire and help delegates understand the benefits of early CPR, the use of a defibrillator and what actions to take in the event of a medical emergency. With the introduction of learning about healthy lifestyles and small improvements to diet and exercise, learning about different food types and the impact food can have on heart health, Red Sky Foundation offers an encompassing approach to helping to change the way children and adults look after their bodies.

Regular feedback from participants with regular reporting on the impact of our service allows Red Sky Foundation to enhance and see the difference we are making to our beneficiaries. This enables us to provide an up to date evidence-based assessment to help external stakeholders and our partners engage with and understand our work helping us to work more effectively and efficiently whilst providing useful information to evaluate and perfect our objectives to the needs of our service users.

A more detailed description of our activities and achievements for the year ended 31 March 2023 is provided below.

In the year to 31 March 2023, Red Sky Foundation has:

- Visited 27 schools and academies demonstrating providing healthy heart, CPR & Defibrillator skills
- Visited 23 Community hubs and centres, work-spaces and sporting clubs
- Guest Speaking slots at Sunderland University to students across all campuses.
- Provided South Tyneside & Sunderland NHS Trust with a Fujifilm FDR Nano used for

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

mobile imaging providing high quality X-Ray imaging easily handled in a variety of settings for premature babies to examine heart function, brain and lung capacity.

- Invested in securing 106 places in our second Great North Run raising over £28,000
- Partnered with registered charity CEO Sleepout for a second year to fundraise and increase awareness of cardiac health for homeless people living with addictions
- Added to our network of defibrillators and placed them onto the national database for defibrillator network across the UK called the Circuit to register them with the emergency services.
- Partnered with schools in Sunderland, Durham, South Tyneside and Newcastle education network to demonstrate heart health, cpr and defibrillator awareness sessions.
- Collaborated with another charitable organisation called IMPACT North East to provide and engage with families affected by cardiac related illness and deaths.

During the year we like many others Red Sky Foundation was still under covid restrictions and we had to adapt and continue to show agility, resilience and determination to find alternative ways to fundraise by the following:

- We made use of digital online fundraising platforms attracting more partners and charity fundraisers introducing virtual events on enthuse and just giving.
- Red Sky Foundation was awarded full ongoing official charity partnership status in the Sunderland Runs for a second year running.
- The White Party was reintroduced while still adhering to the rules and lighter restrictions placed due to covid raising £50,000
- We also held another successful golf day, and we held our annual Red Sky Ball in March 2023 welcoming over 1000 guests to help raise over £110,000 in unrestricted charitable funds.

During the year 2022/23 Red Sky Foundation:

- Donated 101 defibrillators worth over £100,000 to grassroots football clubs all over the UK
- Hosted the annual cycling challenge from Edinburgh to Sunderland with over 25 riders taking part raising unrestricted funds
- We partnered with Pro-motiv8 holding a local football tournament for children, using it to train more than 250 children and their families in cpr
- Hosted the annual Red Sky Golf Classic raising over £26,000.
- Using innovation, design and technology we received a handmade interactive wishing well and to collect unrestricted funds inside of the Bridges Shopping Centre in Sunderland city centre
- Entered into a new tenancy agreement inside of the Bridges in Sunderland enabling us to store our assets safely and securely
- In December 2022 we participated in the Great Xmas Raffle with Chairty Escapes and Vertu motors – one of our Red Sky Foundation supporters

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

bought the winning ticket and won a brand new VW Polo helping to raise more awareness of the charity.

- The annual reindeer dash took place as we extended our relationship with Sunderland Business Improvement District and another charity called The Foundation of Light – the event attracted children to run around the bridges shopping centre in a health and fitness initiative.

During the year 2022/23 Red Sky Foundation (cont.):

- Red Sky Foundation recorded record income in charitable funds
- The charity bought a new van and gained financial support to pay for it through in kind sponsorship from Lookers Motor Group and Everyone Active. The vehicle helps with the transportation of life saving defibrillators to new sites, transports the educational resuscitation dolls for school and community visits. It is among the most valuable assets of the charity.

Community and Hospital Unit Cardiac Services Support

Red Sky Foundation provide support, education and guidance to schools, communities and work places keen to improve on the skills required to preserve life. Our focus is on increasing the safety and the chances of surviving out of hospital cardiac arrests and empowering them to make positive impacts in the region.

Following a needs assessment, we work with the NHS and the North East Ambulance Service to develop a support plan for everyone with in our service areas to cover topics such as heart health, skills development, confidence to use a life saving defibrillator and an area demographic pinpointing the key areas to place an external automated device. The service is delivered in group sessions allowing Red Sky Foundation to bring individuals together and fill the gap around community loneliness and through our group work we are able to encourage conversation and personal development programmes.

We currently deliver services in all over the North East and we have concentrated out efforts in South Tyneside and Sunderland where there is still a desperate need for an increase in defibrillators. However, we have identified these areas as places in need of our support and our cardiac equipment to help save lives, as a result we work with local counsellors and health professionals using restricted funds through grants awarded to Red Sky Foundation to fulfil the needs of our communities.

Red Sky Foundation also delivers support for families and individuals affected by bereavement and the trauma involved in heart related death or ongoing treatment for such heart related conditions. The charity works closely with colleagues within local authorities around the North East, including close working

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

partnerships with Northumbria and Durham Police, the Fire Service and Ambulance Service from across the region. The charity receives valuable insight in to working requirements and needs from cardiologists, specialist nurses and cardiac consultants in heart units at the Freeman Hospital, Sunderland Royal Hospital and James Cook Hospital in Teesside. Red Sky Foundation work collaboratively with other specialist organisations and other charities to help those in need of our support and their families.

As previous covered, during the year, Red Sky Foundation have provided education sessions at 50 different locations across the region to increase the awareness and knowledge providing in excess of 25,000 individuals with the skills needed to save a life in the event of a cardiac arrest. Our sessions focused on personal development, core values, healthy living with an emphasis on diet and regular exercise to demonstrate the results of following our advice can lead to a healthier lifestyle and increasing the chances of reducing cardiac related illnesses.

Healthy Hearts Programme for those using exercise in their daily routines.

Red Sky Foundation continues to partner with the leisure provider Everyone Active as a channel to deliver our projects to focus on swimming and cardiovascular exercise. We offer participating individuals and attendees of Red Sky Foundation events including those who attend our information sessions the chance to experience exercise by providing single and family access to exercise passes to the leisure centres who can provide further hints and tips to maintain a healthy heart lifestyle. These services were offered in Sunderland and Washington in Tyne & Wear.

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

Our Restart A Heart project is offered to communities, schools and work places all year round at zero cost to the recipient and it has reached nearly double the amount of schools we visited in the previous year. This year we visited 27 primary and secondary schools each engaging in the programme where every member of staff and each student are given the skills they need to be able to save a life. They are also given the skills which are transferrable to take home and demonstrate their newly acquired skills to others which will have a positive impact on them, their families and the wider community.

Red Sky Foundation has been developing its partnership with Durham County Cricket Club Community Foundation and also with Grassroots Football UK to work with grassroots sports teams and a partnership has flourished with the South Tyneside Bowling Association. During the year the charity has bonded to collaborate with The Women's Institute across the North East, the University of the 3rd Age and other local sports and social clubs enabling many more individuals and group to access our services.

Boxing Day Dip – we partnered with Lions International to organise the Sunderland Boxing Day dip to encourage fundraising to be shared equally between us both. We demonstrated our ability to host and organise a large scale public event in open space and attracted many supporters of local and national charities to take part raising money for lots of different causes. As the organiser, Red Sky Foundation gained huge awareness and many commendations from members of the public and the local authorities.

Hospital Trusts

Red Sky Foundation are in regular contact with specialist cardiac units specific to Freeman Hospital, Sunderland Royal Hospital and James Cook to help and support improve care for babies, children and adults in need of cardiac surgery and care. To better understand the individual needs and demands of each hospital and their relevant departments regular strategy meetings have been held throughout the year and the charity has offered support to fully fund specialist machinery for quicker patient diagnosis and treatment. Red Sky Foundation fulfilled its mission to purchase a specialist Fujifilm Nano Machine with ground breaking technology and the charity made a framework and timescale for us to commit to funding for the equipment and this was delivered on time.

Our Staff and Volunteers

The quality and effectiveness of our services are significantly influenced by the drive, determination, attitude and competence of our founder CEO and our board of trustees hence our commitment to continuous improvement through training and support is being realised. We have a bank of volunteers who are committed and passionate about the work we are delivering and the charity provides them with ongoing personal and professional development throughout

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

the time they offer. This directly impacts upon our ability to provide a quality user experience which delivers outcomes for beneficiaries, fundraisers and supporters.

In addition, we currently have now have 35 regular and reliable volunteers who support our work in communities across South Tyneside, Durham, Newcastle and Sunderland.

We aim to provide the best volunteering opportunities, experience and high-quality support for those who volunteer with us. Our CEO provides them with a clear role, explaining what is expected and when they are needed to volunteer. A process is in place for them to be offered an induction to their role and any relevant training required is provided. Red Sky Foundation values the involvement of local people as volunteers in activities that enhance the experience of those who engage with our services. Without volunteers, supporters and fundraisers we wouldn't be able to deliver the outstanding services that we do today.

The Charity's continued success in meeting its aims and objectives is a testimony to our people. We are grateful for their passion and commitment in their work and their sense of responsibility to the communities, hospitals, heart heroes and the families we exist to serve.

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

Compliments, concerns and complaints

We genuinely want to hear feedback, compliments help us to do more of what works, concerns and complaints help us improve. Red Sky Foundation aims to deliver excellence and provide an unrivalled fundraising experience. Most of the time we do this but unfortunately in the very rare occasion sometimes we don't get it right. If anyone accessing our service feel that's the case, we encourage them to tell us straight away or as soon as they can. The charity has a robust policy and procedure in place and we ensure those accessing our services and other members of the public that they have the support to feedback to us. Red Sky Foundation is registered with the fundraising regulator who set a code of fundraising practice setting standards that apply to our fundraising activities.

Partnership Work

Red Sky Foundation is committed to the principle of partnership working and collaborating to maximise the effectiveness of our own services and we are keen to work with and learn from other organisations. In each of the areas in which we work, we have developed strong links at delivery, practitioner and strategic levels to ensure we can offer the best service to our stakeholders.

FINANCIAL REVIEW

Principle sources of funding

We would like to give thanks to the individuals who have made personal donations to the charity over this year whose contributions allow us to make purchases for essential life saving equipment machinery and services.

Reserves policy

The policy of the trustees is to ensure the general reserve is sufficient to cover up to a maximum of 12 months running costs which is estimated to be £100,000. The reserves policy is reviewed annually and amended by the trustees if necessary. The trustees have the authority to invest in such assets they see fit.

The unrestricted reserves of the charity amount to £126,855 for 2023 (2022: £168,393) at the year end. The trustees have restructured the budgets for the coming year and believe that this is sufficient to meet the running costs of the Charity. We want to strengthen the reserves to make the charity more resilient to unexpected development.

The amount of funds which are restricted and not available for general purposes of the charity at the end of the reporting period is £224,464.

This gives total funds the charity holds at the end of the reporting period of £351,319 at 31.03.2023 and (£168,393)

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

FINANCIAL REVIEW

Services provided by Red Sky Foundation remain vital to our service users, the region's district hospitals, schools and our local communities. However, obtaining funding for the charity's work continues to be challenging. The charity's main funding sources are from fundraising events.

The charity or any person acting on behalf of the charity have not been subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or any voluntary standard of fund-raising, in respect of activities on behalf of the charity,

The austerity measures of the previous years have led to reductions in funding to local authorities and other funding streams. As a result, grant funding for services has reduced and competition for grant funding is considerable.

Within this environment and the charity's first year of existence Red Sky Foundation has successfully navigated the fine line between protecting the interests of service users, by continuing to offer vital services within our communities, whilst protecting the charity's financial integrity by ensuring that any service offered is financially viable. The consolidation of services the charity provides within the constitution leaves it with a more focussed range of services that are financially and operationally feasible.

Against this background, we are pleased that we have been able to attract funding for core services and we have received generous donations to build our funding streams to expand our public defibrillator service and strengthen our reserves.

Together with the charity's mission and aims to stay sustainable following the pandemic with previous restrictions in place following Covid 19 this has led to a total rise in income in our third year with full charitable status from £419,133 to £628,328 in the current financial year. An increase in expenses from £292,002 in 2022 to £445,402 for current year. This resulted in a net income of £182,926 (2022: net income of £127,131).

Trustees and our CEO continue to review and regularly monitor progress against the strategic, operational and financial plans through Trustee meetings and regular management meetings.

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

FUTURE PLANS

Our Trustees are committed in continuing to invest time in strategic development. We will continue to focus on generating unrestricted income to allow the charity to remain agile in responding to the needs of those we serve in an even greater climate of uncertainty.

Looking ahead, we will continue to work with current and potential new partners in developing agile and innovative solutions to solve complex problems arising in cardiac health. We will continue to explore new markets and develop new services ensuring that those who use our services have excellent experiences of our work.

The Charity will focus on the following areas:

- Strengthen organisational infrastructure and systems
- Maintain and broaden existing relationships with local authorities and funding providers.
- Development of new commercial and social partnerships, responses and approaches
- Develop and expand the reach of our specialist services
- Improve the communication and marketing of our offer to all stakeholders
- Explore more sustainable income streams and fundraising opportunities.

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees/directors are appointed from people who have a specific interests in the operation of the Charity and its activities and are elected by the existing members.

Organisational structure

The Charity is run under the management of the Chief Executive Officer on a day-to-day operational basis. The trustees oversee the strategic developments.

Induction and training of new trustees

As an introduction, any future new trustees are to be provided with details of the services provided, copies of the minutes of recent meetings, the latest accounts and a copy of the publication "Responsibilities of Charity Trustees" issued by the Charity Commission.

Pay Policy for Senior Staff

The board give their time freely and no trustees received remuneration in the year, they have considered who the Key Management Personnel (KMP) of the charitable company are, as noted in the Reference and Administration section. Together with the board, the KMP is in charge of directing and controlling, running and operating the activities of the charitable company on a day-to-day basis. The pay of the KMP is reviewed annually. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using information together with budget and forecast information.

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1188683

Registered office

Red Sky Foundation
North Sands Business Centre
Liberty Way
Sunderland
SR60QA

Trustees

Glenn Martin Treasurer
Jodine Milne-Reader
Chinny Patnaik
Ben Robinson
Andrew Bradley
Emma Petrucci
David Bartell Chair
Christopher March Resigned 10.08.21

Independent Examiner

K Dawson
Avery Martin Accountants & Business Advisors
Salvus House,
Aykley Heads,
Durham,
DH1 5TS

RED SKY FOUNDATION

Report of the Trustees for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Royal Bank of Scotland
4th Floor
1 Hardman Boulevard
Manchester
M3 3AQ

Chief Executive Officer

Sergio Petrucci MBE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30.01. 2024 and signed on its behalf by:



.....
David Bartell - Trustee & Chair

RED SKY FOUNDATION

England & Wales - Charity number 1188683

Accounts

Redsky Foundation

Charity No. 1188683

Company No.

Trustees' Report and Unaudited Accounts

31 March 2022

Redsky Foundation
Contents

	Pages
Trustees' Annual Report	1 to 5
Independent Examiner's Report	6

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No.

Charity No. 1188683

Registered Office

North Sands Business Centre
Sunderland
SR6 0QA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

D. Bartell
A. Bradley
G. Martin

J. Milne - Reader
C. Patnaik
E. Petrucci
B. Robinson

Accountants

Avery Martin Accountants
Gainford House
Picktree Lane
Chester le Street
Co Durham
DH3 3SR

OBJECTIVES AND ACTIVITIES

Our vision and objectives are to relieve sickness and preserve the health of individuals across the North East of England and wider areas of the UK by assisting in the provision of grants, equipment and awareness in particular but not limited to the provision of grants to local health services and other charitable organisations. Providing serviced defibrillators for local schools and public places while providing training and education to the general public on the use of defibrillators and CPR to advance support for babies, children and adults with heart problems and their families. Objectives and aims

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit. All of our charitable activities focus on saving the lives of people of all ages who are born with or those who develop complex heart conditions. Red Sky Foundation also aims to reduce the number of deaths from sudden cardiac arrest and a major focus on medical treatment and the preservation of life with the provision of machines, equipment and medical care to treat people with heart conditions or illness which can lead to cardiac complications. By providing these activities they further enhance our provision and charitable purpose for overall public benefit.

Red Sky Foundation reviews its aims, objectives and activities each year and updates both the strategic development and operational delivery plans to reflect the decisions taken. The review considers the achievements and outcomes of the work over the previous 12 months. It evaluates the success of each key activity and the benefits brought to the communities we serve. It also considers barriers, challenges and failures experienced to ensure our services are effective and fit for purpose. In addition, it helps us ensure our aims, objectives and activities remain focussed on our purpose.

The Charity has referred to the Charity Commission's guidance on Public Benefit when reviewing our aims and objectives, and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the Charity's aims and objectives.

FINANCIAL REVIEW

Services provided by Red Sky Foundation remain vital to our service users, the region's district hospitals, schools and our local communities. However, obtaining funding for the charity's work continues to be challenging. The charity's main funding sources are from fundraising events.

The charity or any person acting on behalf of the charity have not been subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or any voluntary standard of fund-raising, in respect of activities on behalf of the charity,

The austerity measures of the previous years have led to reductions in funding to local authorities and other funding streams. As a result, grant funding for services has reduced and competition for grant funding is considerable.

Within this environment and the charity's first year of existence Red Sky Foundation has successfully navigated the fine line between protecting the interests of service users, by continuing to offer vital services within our communities, whilst protecting the charity's financial integrity by ensuring that any service offered is financially viable. The consolidation of services the charity provides within the constitution leaves it with a more focussed range of services that are financially and operationally feasible.

Against this background, we are pleased that we have been able to attract funding for core services and we have received generous donations to build our funding streams to expand our public defibrillator service and strengthen our reserves. Together with the charity's mission and aims to stay sustainable during the pandemic with huge restrictions in place due to Covid 19 this has led to a total rise in income in our second year with full charitable status to £419,133 in the current financial year. This resulted in a net income of £127,131.

PLANS FOR FUTURE PERIODS

Our Trustees are committed in continuing to invest time in strategic development.

We will move to more face to face working as soon as is practical, once covid restrictions are lifted and activities can recommence.

We will continue to focus on generating unrestricted income to allow the charity to remain agile in responding to the needs of those we serve in an even greater climate of uncertainty.

Looking ahead, we will continue to work with current and potential new partners in developing agile and innovative solutions to solve complex problems arising in cardiac health. We will continue to explore new markets and develop new services ensuring that those who use our services have excellent experiences of our work.

The Charity will focus on the following areas:

- Strengthen organisational infrastructure and systems
- Maintain and broaden existing relationships with local authorities and funding providers.
- Development of new commercial and social partnerships, responses and approaches
- Develop and expand the reach of our specialist services
- Improve the communication and marketing of our offer to all stakeholders
- Explore more sustainable income streams and fundraising opportunities

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity has had a qualifying third-party indemnity provision for the benefit of all directors in force throughout the financial year.

Recruitment and appointment of new trustees

Trustees/directors are appointed from people who have a specific interest in the operation of the Charity and its activities and are elected by the existing members. IFS have recruited 2 additional trustees during this reporting period.

Organisational structure

The Charity is run under the management of the Chief Executive Officer on a day-to-day operational basis, with specially trained workers dealing with the individual service users and/or families. The trustees oversee the strategic developments.

Redsky Foundation

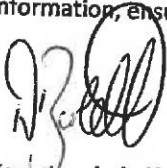
Trustees Annual Report

Induction and training of new trustees

As an introduction, new trustees are provided with details of the services provided, copies of the minutes of recent meetings, the latest accounts and a copy of the publication "Responsibilities of Charity Trustees" issued by the Charity Commission.

Pay Policy for Senior Staff

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charitable company are, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charitable company on a day-to-day basis. The pay of the KMP is reviewed annually. The trustee's benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using information together with budget and forecast information, ensuring that the charitable company.



Signed on behalf of the board

D. Bartell

Trustee

31 March 2022

Redsky Foundation

Independent Examiners Report

Independent Examiner's Report to the trustees of Redsky Foundation

I report to the charity trustees on my examination of the financial statements of Redsky Foundation for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

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 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 financial statements 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Financial Accountants.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- the financial statements have not been prepared in accordance with the Charities SORP (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.



K Dawson

Institute of Financial Accountants

Avery Martin Accountants

Gainford House

Picktree Lane

Chester le Street

Co Durham

DH3 3SR

31 March 2022

Redsky Foundation
Statement of Financial Activities
for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments			
from:			
Donations and legacies	3	86,900	86,900
Charitable activities	4	325,550	325,550
Other	5	6,683	6,683
Total		419,133	419,133
Expenditure on:			
Raising funds	6	91,565	91,565
Charitable activities	7	150,776	150,776
Other	8	49,661	49,661
Total		292,002	292,002
Net gains on investments		-	-
Net income		127,131	127,131
Transfers between funds		-	-
Net income before other gains/(losses)		127,131	127,131
Other gains and losses			
Net movement in funds		127,131	127,131
Reconciliation of funds:			
Total funds brought forward		41,262	41,262
Total funds carried forward		168,393	168,393

Redsky Foundation
Summary Income and Expenditure Account
for the year ended 31 March 2022

	2022
	£
Income	419,133
Gross income for the year	<u>419,133</u>
Expenditure	292,002
Total expenditure for the year	<u>292,002</u>
Net income before tax for the year	127,131
Net income for the year	<u>127,131</u>

Redsky Foundation**Balance Sheet**

at 31 March 2022

Company No.

	Notes	2022 £	£
Current assets			
Debtors	11	18,910	-
Cash at bank and in hand		161,017	-
		<u>179,927</u>	-
Creditors: Amount falling due within one year	12	(11,534)	-
Net current assets		<u>168,393</u>	-
Total assets less current liabilities		<u>168,393</u>	-
Net assets excluding pension asset or liability		<u>168,393</u>	-
Total net assets		<u>168,393</u>	-
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		168,393	41,262
		<u>168,393</u>	<u>41,262</u>
Reserves	13		
Total funds		<u>168,393</u>	<u>41,262</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

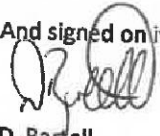
For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 31 March 2022

And signed on its behalf by:



D. Bartell

Trustee

31 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment Income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Redsky Foundation
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

Unrestricted	Total 2022
£	£
44,504	44,504
42,396	42,396
<u>86,900</u>	<u>86,900</u>

4 Income from charitable activities

Unrestricted	Total 2022
£	£
325,550	325,550
<u>325,550</u>	<u>325,550</u>

5 Other income

Unrestricted	Total 2022
£	£
6,683	6,683
<u>6,683</u>	<u>6,683</u>

6 Expenditure on raising funds

*Costs of generating voluntary
income*

Unrestricted	Total 2022
£	£
91,565	91,565
<u>91,565</u>	<u>91,565</u>

7 Expenditure on charitable activities

*Expenditure on charitable
activities*

Grants made
Governance costs

Unrestricted	Total 2022
£	£
69,903	69,903
80,873	80,873
<u>150,776</u>	<u>150,776</u>

Redsky Foundation
Notes to the Accounts

8 Other expenditure

	Unrestricted	Total
		2022
	£	£
Employee costs	45,722	45,722
Motor and travel costs	224	224
General administrative costs	1,352	1,352
Legal and professional costs	2,363	2,363
	<u>49,661</u>	<u>49,661</u>

9 Trustee remuneration and expenses

	2022	
	Number	Number
Number of trustees paid expenses	7	7

10 Staff costs

	2022
Salaries and wages	41,250
Social security costs	472
Pension costs	4,000
	<u>45,722</u>

No employee received emoluments in excess of £60,000.

11 Debtors

	2022
	£
Trade debtors	18,910
	<u>18,910</u>

12 Creditors:

amounts falling due within one year

	2022
	£
Trade creditors	3,435
Other taxes and social security	4,960
Other creditors	3,138
Accruals	1
	<u>11,534</u>

Redsky Foundation
Notes to the Accounts
13 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	41,262	419,133	(292,002)	168,393
Total funds	<u>41,262</u>	<u>419,133</u>	<u>(292,002)</u>	<u>168,393</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	168,393	168,393
	<u>168,393</u>	<u>168,393</u>

15 Reconciliation of net debt

	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	161,017	161,017
	<u>161,017</u>	<u>161,017</u>
Net debt	161,017	161,017

16 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022 Land and buildings £	2022 Other £
Operating leases with expiry date:		

Pension commitments

	2022 £
The pension cost charge to the company amounted to:	<u>4,000</u>

Redsky Foundation
Notes to the Accounts

17 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Redsky Foundation
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	44,504	44,504
	42,396	42,396
	<u>86,900</u>	<u>86,900</u>
Charitable activities		
	325,550	325,550
	<u>325,550</u>	<u>325,550</u>
Other		
	6,683	6,683
	<u>6,683</u>	<u>6,683</u>
Total income and endowments	419,133	419,133
Expenditure on:		
Costs of generating donations and legacies		
	91,565	91,565
	<u>91,565</u>	<u>91,565</u>
Total of expenditure on raising funds	91,565	91,565
Charitable activities		
Grants made	69,903	69,903
	80,873	80,873
	<u>150,776</u>	<u>150,776</u>
Total of expenditure on charitable activities	150,776	150,776
Employee costs		
Directors' remuneration	41,250	41,250
Employer's NIC	472	472
Pension costs	4,000	4,000
	<u>45,722</u>	<u>45,722</u>
Motor and travel costs		
Travel and subsistence	224	224
	<u>224</u>	<u>224</u>
General administrative costs, including depreciation and amortisation		
Bank charges	471	471
Postage and couriers	74	74

Redsky Foundation
Detailed Statement of Financial Activities

Software, IT support and related costs	102	102
Stationery and printing	131	131
Subscriptions	574	574
	<u>1,352</u>	<u>1,352</u>
Legal and professional costs		
Consultancy fees	2,363	2,363
	<u>2,363</u>	<u>2,363</u>
Total of expenditure of other costs	<u>49,661</u>	<u>49,661</u>
Total expenditure	<u>292,002</u>	<u>292,002</u>
Net gains on investments	-	-
	<u>127,131</u>	<u>127,131</u>
Net income		
Net income before other gains/(losses)	<u>127,131</u>	<u>127,131</u>
Other Gains	-	-
	<u>127,131</u>	<u>127,131</u>
Net movement in funds		
	<u>127,131</u>	<u>127,131</u>
Reconciliation of funds:		
Total funds brought forward	41,262	41,262
Total funds carried forward	<u>168,393</u>	<u>168,393</u>

RED SKY FOUNDATION

England & Wales - Charity number 1188683

Accounts



Trustees' Annual Report for the period

Period start date		Period end date	
From	01 04 2020	To	31 03 2021

Section A Reference and administration details

Charity name

RED SKY FOUNDATION

Other names charity is known by

Registered charity number (if any) 1188683

Charity's principal address

GAINFORD HOUSE, PICKTREE LANE, CHESTER LE STREET, COUNTY DURHAM

Postcode DH3 3SR

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	DAVID BARTELL	CHAIR	09/04/20	
2	GLENN MARTIN	TREASURER	09/04/21	
3	ANDREW BRADLEY		09/04/21	
4	EMMA PETRUCCI		31/05/21	
5	BENJAMIN ROBINSON		31/05/20	
6	JODINE MILNE-READER		08/04/21	
7	CHINNY PATNAIK		08/04/21	
8				
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13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name

Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

SERGIO PETRUCCI

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CONSTITUTION
How the charity is constituted (eg. trust, association, company)	CIO
Trustee selection methods (eg. appointed by, elected by)	ELECTED BY TRUSTEES

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

TO RELIEVE SICKNESS AND PRESERVE THE HEALTH OF INDIVIDUALS ACROSS THE NORTH EAST OF ENGLAND, BY ASSISTING IN THE PROVISION OF GRANTS, EQUIPMENT AND AWAREANESS, IN PARTICULAR BUT NOT LIMITED TO: THE PROVISION OF GRANTS TO LOCAL HEALTH SERVICES AND OTHER CHARITABLE ORGANISATIONS; PROVIDING SERVICED DEFIBRILLATORS FOR LOCAL SCHOOLS AND PUBLIC SPACES; PROVIDING TRAINING AND EDUCATION ON THE USE OF DEFIBRILLATORS AND CPR; TO ADVANCE SUPPORT FOR BABIES, CHILDREN AND ADULTS WITH HEART PROBLEMS AND THEIR FAMILIES.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

IN PREPARING THIS REPORT AND ACCOUNTS THE TRUSTEES HAVE HAD REGARD TO THE GUIDANCE ISSUED BY THE CHARITY COMMISSION ON PUBLIC BENEFIT.

Additional details of objectives and activities (Optional information)

DURING THE YEAR, TRUSTEES AGREED TO LIMIT THE NUMBER OF GRANTS MADE, DUE TO THE IMPACT OF COVID19 ON INCOME GENERATION. THIS WAS A TEMPORARY MEASURE AND WILL BE REVIEWED BY TRUSTEES ONCE FUNDRAISING IMPROVES. WHILE SOME GRANTS OR PART-GRANTS WERE MADE, THESE WERE ASSESSED ON A CASE BY CASE BASIS.

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

THIS WAS THE FIRST YEAR OF OPERATION FOR THE CHARITY. THE CHARITY STARTED FUNDRAISING IN ORDER TO BUILD UP INCOME TO BE ABLE TO PURCHASE DEFIBRILLATORS; DISTRIBUTE FUNDS TO APPROPRIATE BENEFICIARIES; AND TO START TO DELIVER CPR AND DEFIBRILLATOR USE EDUCATIONAL SESSIONS.

THE COVID19 PANDEMIC ADVERSELY IMPACTED THE CHARITY'S ABILITY TO DELIVER FACE-TO-FACE SESSIONS THEREFORE BRIEFLY REVERTED TO ONLINE SESSIONS.

DURING THIS YEAR THE CHARITY PROVIDED 23 DEFIBRILLATORS INTO COVID WARDS AT SUNDERLAND ROYAL HOSPITAL. A MOBILITY TRICYCLE WAS PROVIDED TO A YOUNG GIRL WITH DISABILITIES RELATED TO CEREBRAL PALSY.

Section E

Financial review

Brief statement of the charity's policy on reserves

DURING 2022 THE TRUSTEES UNDERTAKE TO DEVELOP A ROBUST RESERVES POLICY THAT CONSIDERS THE LIABILITIES AND CONTINGENCIES THE CHARITY WILL NEED TO COVER IN THE EVENT OF A PAUSE IN FUNDING OR WINDING UP OF THE CHARITY.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

DURING THE YEAR THE CHARITY RAISED £184,958 PREDOMINANTLY THROUGH PERSONAL DONATIONS, FUNDRAISING EVENTS AND CORPORATE DONATIONS.

RESTRICTED FUNDS OF £71,589 RELATE TO TICKET SALES FOR THE RED SKY BALL POSTPONED IN 2020 DUE TO COVID. THE BALL IS SCHEDULED TO BE HELD DURING 2022.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Benjamin James Robinson	
Position (eg Secretary, Chair, etc)	Trustee	

Date



CHARITY COMMISSION
FOR ENGLAND AND WALES

Red Sky Foundation

1188683

Receipts and payments accounts

CC16a

For the period from	Period start date	To	Period end date
	20/03/2020		31/03/2021

Section A Receipts and payments

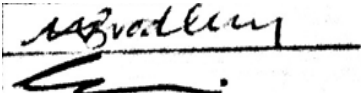
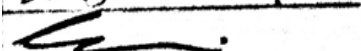
	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Events	57,027	-	-	57,027	-
Donations	32,266	-	-	32,266	-
Donations - Restricted		5,265	-	5,265	-
Credit card fees re imbersted	51	-	-	51	-
Income from Defib programme	16,150	-	-	16,150	-
Ticket Pre Sales Event in 2022	-	74,198	-	74,198	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	105,494	79,463	-	184,958	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	105,494	79,463	-	184,958	-
A3 Payments					
Event Costs	31,220	-	-	31,220	-
Insurance	300	-	-	300	-
Salaries	20,417	-	-	20,417	-
Cost of Defib programme	12,553	-	-	12,553	-
Cost for restritced donations	-	4,000	-	4,000	-
IT, Stationery and admin costs	2,509	-	-	2,509	-
advertising	590	-	-	590	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	67,589	4,000	-	71,589	-
A4 Asset and investment purchases. (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	67,589	4,000	-	71,589	-
Net of receipts/(payments)	37,905	75,463	-	113,368	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	37,905	75,463	-	113,368	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Red Sky Current account	37,905	75,463	-
		-	-	-
		-	-	-
	Total cash funds	37,905	75,463	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities				
			-	
			-	
			-	
			-	

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	
		-	
		-	
		-	

Signature	Print Name	Date of approval
	ANDREW A BRADLEY	26-1-2022
	EMMA PETRUCCI	26-1-2022



Trustees' Annual Report for the period

Period start date		Period end date	
From	01 04 2020	To	31 03 2021

Section A Reference and administration details

Charity name

RED SKY FOUNDATION

Other names charity is known by

Registered charity number (if any) 1188683

Charity's principal address

GAINFORD HOUSE, PICKTREE LANE, CHESTER LE STREET, COUNTY DURHAM

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20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name

Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

SERGIO PETRUCCI

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- contribution made by volunteers.

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Achievements and performance

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Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Benjamin James Robinson	
Position (eg Secretary, Chair, etc)	Trustee	

Date