

SUNRISE DIVERSITY
Private Company
Limited by guarantee without share capital

Charity Number 1192280
Company Number 08462590

Unaudited Financial Statements

For the period 1 April 2024 to 31 March 2025

**SUNRISE DIVERSITY
PRIVATE COMPANY**

Limited by Guarantee without Share Capital

For the period 1 April 2024 to 31 March 2025

Charity Number 1192280

Company Number 8462590

Trustees:

Roy Tomlinson

David Chalmers

Annemarie Shillito

David Mason

Sophie McCormack

Rose Young-French

Jonathan Lockett (appointed March 2024)

Registered Office:

The Castle Centre

25 Castle Street

Barnstaple

Devon

EX31 1DR

Independent Examiner

Exeter Community Accounting

Sunrise Diversity Trustee Annual Report Year ending 31 March 2025

This has been a year of both challenge and resilience for Sunrise Diversity. The broader social and political climate shifted national and international discourse around immigration and diversity, as well as heightened tensions highlighted by the Summer Riots. These events underscored the importance of our mission and the need for organisations like Sunrise Diversity to remain steadfast advocates for inclusion, equality, and respect for all communities.

The dedication and positivity of our staff, volunteers, and board members ensured tangible and inspiring progress:

- **Strategic Continuity:** We remain fully committed to the strategic objectives set in 2023, using them as a clear roadmap for growth and impact.
- **Stronger Identity:** In February, we proudly launched our new branding and website, which better reflect our professionalism, values, and aspirations. These updates not only enhance our visibility but also inspire confidence in clients, partners, and funders alike.
- **Expanding Capacity:** Through intentional volunteer recruitment, we have expanded our reach and strengthened our organisational capacity, ensuring that we can better serve our diverse communities.
- **Impact in Action:** With a stronger team structure in place, our staff have become more established in their roles, resulting in increased ESOL lessons, more community events for immigrant and LGBTQ+ groups, and an expansion of training opportunities for our clients.
- **Celebrating Diversity:** We were proud to help organise and participate in a vibrant and highly attended Diversity March in Barnstaple, alongside a joyful Pride event in Bideford. Both events provided visibility, solidarity, and celebration, strengthening our connections with the communities we serve.

We faced significant organisational obstacles, including a complex staffing issue that demanded time and focus from our CEO, senior leadership team, and board. Although this situation required considerable energy, its resolution left us stronger and more unified. As such, we were able to achieve the outcomes highlighted above.

Amidst these challenges, we embraced renewal and opportunity. A new Operations Manager joined us midway through the year, bringing valuable expertise in fundraising. Their skills will be instrumental in strengthening our financial resilience as we diversify funding sources and reduce reliance on a small number of major providers. We experienced changes at the board level too, with a new trustee with valuable IT experience and the appointment of a new chair, ensuring continued strong governance and fresh leadership as we step into the next phase of our growth. Our previous chair remains on the Board and continues to provide extensive support.

Looking back, 2024-2025 was not defined by the challenges we faced, but by the resilience, adaptability, and optimism with which we responded. Looking ahead, we have identified further risks to our fundraising capabilities. Although we are diversifying our fund-raising channels, we are still dependent on a few major donors. Should any one of these not materialise, we will struggle to continue with the team structure we have. The CEO, Team and Board are focussed on solving this challenge. The Sunrise Team will continue to champion inclusion, amplify underrepresented voices, and foster a society where everyone can thrive.

Sunrise Diversity Trustee Annual Report cont'd

Treasurer's Report Financial Performance

In our report for the last financial year, we noted that economic conditions had deteriorated, affecting our sector and the ability to fund our operations. However, we remained optimistic that our work for the various communities we support was appreciated and that funding would stay available. This would require continued emphasis on identifying new funding sources and devoting resources to pursue them. Conditions since then have deteriorated further and the outlook for the next financial year offers little respite. The donor market for the charitable industry has become more restricted and this is particularly noticeable for those sectors in our society that we seek to support on a long-term basis. The time between identifying potential sources of funds and realising them has grown longer, putting a strain on our resources.

Despite this, we achieved a slightly higher income in this financial year (£200,002) than in the previous year (£184,487). Our costs increased from £189,465 last year to £245,812 this year, resulting in a deficit of £45,810 (previous year £4978), leaving us with total reserves of £17,078 (previous year £69,984).

The increase in costs is due to three main factors – the redevelopment of our website, improving our profile to attract more funds (£3,600), legal fees due to employment issues (£8,544), and increased staffing and overhead costs of £40,762. Of the increased staffing costs, part is attributed to changes in pay and employer's tax contributions, part to costs arising from employment issues, including settlement costs and part-time cover, and an increase in headcount. The increased number of staff was in recognition of the emphasis required on marketing activities.

The outlook for income in the current financial year (2025-2026) has declined, in particular for our major projects. We remain optimistic that several of our bids will prove successful but the timing of acceptance is taking longer than in the past. At the date of this report, we have taken action to initiate a short-term urgent fundraising plan, whilst evaluating other options such as reducing immediate staffing costs, retaining core staff to cover continuing work and new projects where we are confident of receiving funds.

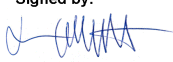
Reserves Policy

We recognise we must ensure that there are sufficient funds in reserve to cover the costs of unexpected closure. The costs involved are mainly staff related, including redundancy, but also cover the costs of cancelling contracts at short notice, our leased offices and any overheads incurred during the period of closure.

Our policy is to ensure that we have sufficient funds to enable to continue our work, whilst winding up commitments, for a minimum of six months. As at the year end, our free reserves were insufficient to ensure this, due to unexpected one-off costs relating to employment issues, including legal fees. Since then, we have taken action to reduce costs, to open new sources of core funding and to accelerate the receipt of funds. We are confident that our remaining free reserves, together with positive results from actions taken, are sufficient to meet our obligations in the current financial year.

Declaration by Trustees The Trustees have considered the Report and Accounts in the formal meeting on 24/11/2025 and they were approved unanimously.

Signed by Chair

Signed by:

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**SUNRISE DIVERSITY
PRIVATE COMPANY
Limited by Guarantee without Share Capital**

**Charity Number 1192280
Company Number 08462590**

**INDEPENDENT EXAMINATION REPORT
For the period 1 April 2024 to 31 March 2025**

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts with accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention whould be drawn in order to enable a proper understanding of the accounts to be reached.



Exeter Community Accounting

Date: 22 August 2025

SUNRISE DIVERSITY
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STATEMENT OF FINANCIAL ACTIVITIES

For the period 1 April 2024 to 31 March 2025

	2024/2025		2023/2024	
	Unrestricted Funds £	Restricted Funds £	Totals £	Totals £
<u>INCOME</u>				
Donations & Grants	4,992	191,646	196,638	182,727
Charitable Activities	2,760	604	3,364	1,760
Total Income	7,752	192,250	200,002	184,487
<u>EXPENDITURE</u>				
Expenditure on Charitable activities	60,960	184,852	245,812	189,465
Total Expenditure	60,960	184,852	245,812	189,465
Net Income	(53,208)	7,398	(45,810)	(4,978)
Transfers between funds	302	(302)	-	-
Net movement in funds	(52,906)	7,096	(45,810)	(4,978)
Reconciliation of funds				
Total fund brought forward	69,984	26,566	96,550	101,528
Total funds carried forward	17,078	33,662	50,740	96,550

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

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BALANCE SHEET

As at 31st March 2025

		2024/2025		2023/2024	
		£	£	£	£
FIXED ASSETS					
Tangible assets		-		-	
CURRENT ASSETS					
Bank a/cs	4	47,426		98,951	
Cash a/c		610		149	
Debtors		3,650		333	
		<u>51,685</u>		<u>99,433</u>	
CURRENT LIABILITIES	5				
Creditors: amounts falling due within one year		133		198	
Pension liabilities		831		-	
Tax and National Insurance		(19)		2685	
		<u>945</u>		<u>2,883</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>50,740</u></u>		<u><u>96,550</u></u>	
Funds of the charity	9				
Unrestricted Funds		17,078		69,984	
Restricted Funds		33,662		26,566	
TOTAL FUNDS		<u><u>50,740</u></u>		<u><u>96,550</u></u>	

Directors' Responsibilities

For the year ending 31/3/2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

24/11/25

Approved and authorised by the directors on

David Mason Director

Signed by: 

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SUNRISE DIVERSITY**PRIVATE COMPANY****Limited by Guarantee without Share Capital****Charity Number 1192280****Company Number 08462590****DETAILED INCOME AND EXPENDITURE ACCOUNT****For the period 1 April 2024 to 31 March 2025**

	2024-2025			2023-2024
	Unrestricted Funds £	Restricted Funds £	Totals £	Totals £
<u>INCOME</u>				
Donations	2,857	7,026	9,883	1,524
Grants received	2,135	184,620	186,755	181,203
Sales	2,760	604	3,364	1,760
Total Income	7,752	192,250	200,002	184,487
<u>EXPENDITURE</u>				
<u>Charitable Activities</u>				
Events	1,155	5,461	6,616	6,192
Advertising & Promotional	-	1,419	1,419	94
Fundraising	-	3,540	3,540	10,260
Service User Payments	966	9,133	10,099	2,686
Intrepretion	-	1,454	1,454	-
	2,121	21,007	23,128	19,232
<u>Operational Costs</u>				
Core Running Expenses	73	1,200	1,274	7,461
Rent (Accommodation) & Utilities	-	4,411	4,411	3,046
Insurance & Business Rates	-	398	398	1,093
Repairs and Renewals	-	233	233	-
Gross Salaries	43,455	127,808	171,263	137,829
Employers NI contribution	159	7,334	7,494	4,784
Employers Pension Contributions	1,915	3,584	5,499	2,974
Sessional workers (Freelance)	-	1,872	1,872	-
Recruitment	13	409	409	745
Staff Travel & Expenses	-	864	864	1,577
Trustee & Volunteer Travel	354	316	670	353
Training	-	1,517	1,517	655
Office Equipment (Purchases)	94	2,055	2,149	454
Stationery & Postage	4	48	52	1,675
Subscriptions	256	314	570	351
Telephone	-	3,288	3,288	2,639
IT software	-	1,892	1,892	787
Venue Hire	-	1,145	1,145	-
Website & internet	3,600	-	3,600	1,411
Accountancy & Payroll services	200	2,800	3,000	1,499
Professional fees	8,543	2,248	10,791	666
Bank charges	123	110	232	233
Goverance costs	48	-	48	-
	58,839	163,846	222,671	170,232
Total Expenditure	60,960	184,852	245,811	189,464
Surplus(Deficit) for the year	(53,208)	7,398	(45,810)	(4,976)

SUNRISE DIVERSITY
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NOTES TO THE FINANCIAL STATEMENTS
For the period 1 April 2024 to 31 March 2025

1 Accounting Policies

Statement of Compliance

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 Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Resources Expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Tangible Fixed Assets

Individual fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	25% pa straight line
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Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalent

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

SUNRISE DIVERSITY

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NOTES TO THE FINANCIAL STATEMENTS cont'd

For the period 1 April 2024 to 31 March 2025

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Funds

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2	Trustees Remuneration & Benefits During the year trustees received 0 (2023 - £0)		
3	Independent Examination	2024/2025	2023/2024
	Fees payable to the independent examiner:		
	Independent examination of the financial statements	100	100
	Other accountancy services	550	500
		<u>650</u>	<u>600</u>
4	Current Assets		
	Bank accounts in hand	47,426	98,951
	Cash account in hand	610	149
	Debtors - Due within one year	3,650	333
		<u>51,685</u>	<u>99,433</u>
5	Current Liabilities		
	Trade creditors	133	798
	Pension Liabilities	831	-
	Tax and National Insurance	(19)	2,685
		<u>945</u>	<u>3,483</u>
6	Staff costs		
	The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:		
		2024/2025	2023/2024
	Project Activities	3	3
	Management and administration	2	2
		<u>5</u>	<u>5</u>
	No employee received emoluments of more than £60,000 during the year		
7	Taxation The charity is a registered charity and is therefore exempt from taxation		
8	Related party transactions No related party transactions		

**SUNRISE DIVERSITY
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NOTES TO THE FINANCIAL STATEMENTS

For the period 1 April 2024 to 31 March 2025

	General	BTC Grant	Devon County Council	Devon Com Foundation (FFM)	Devon Com Foundation (PCC)	Diversity	EMET	ElmGrant	Kailo	KYN Lottery	LGBT3	North Devon District Council	Pride	TNL Awards for All	TNL Reaching Communities	Thomas Wall Trust	Tudor Trust	Total
9 Income & Expenditure by Fund																		
Income																		
Donations	2,857					1,690							5,336					9,883
Grants received	2,135	5,500	8,310	4,200	14,490	650				22,032		1,407		18,864	72,500		36,667	186,755
Sales	2,760												479		125			3,364
Total Income	7,752	5,500	8,310	4,200	14,490	2,340			-	22,032	-	1,407	5,815	18,864	72,625	-	36,667	200,002
Expenditure																		
Charitable Activities	1,155	1454		6	1,071		20	73		1211	484	1,280	2650		3789	165	261.94	13,620
Staff Costs	45,771	3917	1,810	2,029	11,191		3,812		62	17,490					68,286	3,274	30,425	188,067
Operational costs	13,069	129	2,700	687	2863		1,168	10	149	3,712	405	627	432		549	1,546	5,980	34,026
Service User payments	966			4,571	4,328			220								15		10,099
Total Expenditure	60,960	5,500	4,510	7,293	19,453	0	5,000	303	211	22,412	889	1,907	3,082	0	72,625	5,000	36,667	245,812
Surplus/Deficit for the year	(53,208)	-	3,800	(3,093)	(4,963)	2,340	(5,000)	(303)	(211)	(381)	(889)	(500)	2,733	18,864	-	(5,000)	-	(45,810)
Balance b/f 01.04.2024	69,984	-	-	3,093	10,000	-	5,000	303	211	341	1,776	500	-	-	342	5,000	-	96,550
Transfers	302									40					(342)			-
Balance c/forward 31.3.2025	17,078	-	3,800	-	5,037	2,340	-	-	-	-	887	-	2,733	18,864	-	-	-	50,740