

Charity registration number 1205925 (England and Wales)

Company registration number 14945227

RIYA'S RAINBOWS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2024

Richard Anthony
Chartered Accountants and Registered Auditors

RIYA'S RAINBOWS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs G Hirani	(Appointed 19 June 2023)
	Mr M Hirani	(Appointed 19 June 2023)
	Mrs N A Patel	(Appointed 19 June 2023)
Charity number (England and Wales)	1205925	
Company number	14945227	
Registered office	Ground Floor Cooper House 316 Regents Park Road London United Kingdom N3 2JX	
Independent examiner	Richard Anthony Ground Floor Cooper House 316 Regents Park Road London United Kingdom N3 2JX	

RIYA'S RAINBOWS

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

RIYA'S RAINBOWS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the Period ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The primary objects of our charity are to provide support, assistance, and resources to individuals and families facing child loss, bereavement, and grief-related challenges. Our charitable activities will encompass various initiatives aimed at alleviating the emotional and practical burdens experienced by those affected by such circumstances.

The charity has been set up in the memory of Riya Hirani, the 9 year old daughter of 2 of the Trustees, who passed away unexpectedly in December 2022.

Through our partnerships and fundraising efforts, we aim to contribute to the well-being of individuals and families grappling with the profound impacts of child loss and grief. These charitable endeavours may include financial assistance, counselling services, educational programs, and other forms of support as deemed necessary to fulfil our mission.

Public benefit

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

Activities

In December 2023, we held our inaugural ball to raise funds in Riya's memory on the occasion of her 10th birthday. The event was very successful and we raised £56,122.

Achievements and performance

Significant activities and achievements against objectives

Through our fundraising efforts we were able to make a donation to Grief Encounters of £20,000 to fund the salary of a grief counsellor for a year.

Financial review

The charity generated unrestricted reserves of £35,283 in the period. These reserves will be distributed to other reputable organisations in the forth coming year.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period.

Structure, governance and management

The charity is a company limited by guarantee and is governed by it's Memorandum and Articles of Association.

RIYA'S RAINBOWS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE PERIOD ENDED 30 JUNE 2024*

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

Mrs G Hirani	(Appointed 19 June 2023)
Mr M Hirani	(Appointed 19 June 2023)
Mrs N A Patel	(Appointed 19 June 2023)

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The initial trustees will recruit and appoint professional individuals or those with previous experience of working as trustees of a Charity if the need arises.

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

Mrs G Hirani
Trustee

25 February 2025

RIYA'S RAINBOWS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIYA'S RAINBOWS

I report to the trustees on my examination of the financial statements of Riya's Rainbows (the charity) for the Period ended 30 June 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Richard Anthony

Ground Floor Cooper House
316 Regents Park Road
London
United Kingdom
N3 2JX
25 February 2025

RIYA'S RAINBOWS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £
Income from:		
Donations and legacies	2	5,537
Charitable activities	3	56,122
		<hr/>
Total income		61,659
		<hr/>
Expenditure on:		
Raising funds	4	5,650
Charitable activities	5	20,000
Other expenditure	10	726
		<hr/>
Total expenditure		26,376
		<hr/>
Net income and movement in funds		35,283
		<hr/>
Reconciliation of funds:		
Fund balances at 19 June 2023		-
		<hr/>
Fund balances at 30 June 2024		35,283
		<hr/>

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

RIYA'S RAINBOWS

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£
Current assets			
Debtors	12	1,570	
Cash at bank and in hand		42,967	
		<u>44,537</u>	
Creditors: amounts falling due within one year	13	(9,254)	
		<u></u>	
Net current assets			35,283
			<u></u>
The funds of the charity			
Unrestricted funds	15		35,283
			<u></u>
			35,283
			<u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Period ended 30 June 2024.

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

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

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

The financial statements were approved by the trustees on 25 February 2025

Mrs G Hirani
Trustee

Mr M Hirani
Trustee

Company registration number 14945227 (England and Wales)

RIYA'S RAINBOWS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Riya's Rainbows is a private company limited by guarantee incorporated in England and Wales. The registered office is Ground Floor Cooper House, 316 Regents Park Road, London, United Kingdom, N3 2JX.

1.1 Reporting period

The charity was incorporated on 19th June 2023 and these accounts are presented for the first period to 30th June 2024. There are no comparative figures.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

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

1.3 Going concern

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

1.4 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

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

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

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

RIYA'S RAINBOWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.6 Expenditure

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

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

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Income from donations and legacies

Unrestricted
funds
2024
£

Donations and gifts

5,537

RIYA'S RAINBOWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2024

3 Income from charitable activities

	Fundraising activities 2024 £
Event ticket sales	21,730
Event sponsorship	13,316
Auction and raffle sales	21,076
	<u>56,122</u>
Analysis by fund	
Unrestricted funds	<u>56,122</u>

4 Expenditure on raising funds

	Unrestricted funds 2024 £
Fundraising and publicity	
Staging fundraising events	<u>5,650</u>

5 Expenditure on charitable activities

	Benefaction 2024 £
Direct costs	
Grant funding of activities (see note 6)	<u>20,000</u>
Analysis by fund	
Unrestricted funds	<u>20,000</u>

6 Grants payable

	Benefaction 2024 £
Grants to institutions:	
Grief Encounters	<u>20,000</u>

RIYA'S RAINBOWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2024

7	Net movement in funds	2024 £
	The net movement in funds is stated after charging/(crediting):	
	Fees payable for the independent examination of the charity's financial statements	-
8	Trustees	
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the Period.	
9	Employees	
	The average monthly number of employees during the Period was:	2024 Number
	Total	-
	There were no employees whose annual remuneration was more than £60,000.	
10	Other expenditure	
		Unrestricted funds 2024
	Merchandise costs	666
	Financing costs	60
		726
11	Taxation	
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.	
12	Debtors	
	Amounts falling due within one year:	2024 £
	Prepayments and accrued income	1,570

RIYA'S RAINBOWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2024

13 Creditors: amounts falling due within one year

	Notes	2024 £
Deferred income	14	9,254

14 Deferred income

	2024 £
Arising from Sponsorship for November 2024 event	9,254

Deferred income is included in the financial statements as follows:

	2024 £
Deferred income is included within:	
Current liabilities	9,254
Movements in the Period:	
Deferred income at 19 June 2023	-
Resources deferred in the Period	9,254
Deferred income at 30 June 2024	9,254

Deferred income relates to sponsorship received in the Period for the next charitable event taking place on 30th November 2024.

15 Unrestricted funds

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

	At 19 June 2023 £	Incoming resources £	Resources expended £	At 30 June 2024 £
General funds	-	61,659	(26,376)	35,283

16 Related party transactions

There were no disclosable related party transactions during the Period.