

RAINBOW TRUST

SUPPORTING FAMILIES
WITH A SERIOUSLY ILL CHILD

ANNUAL REPORT

2023-2024



Highlights

- 1,274 families received tailored support
- 664 new families supported
- £4.9 million raised to support more families
- Recognised in 'Best Companies to Work For'

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Cover image: Jaydan Taylor
Rainbow Trust Family Support Worker Monica started supporting six-year-old Jaydan and his family in August 2021, after he was diagnosed with a malignant brain tumour.

"The time that Jaydan is out with Monica is precious. It does help my mental health. I know that he is with somebody that understands and cares for him, and that he is enjoying himself like any six-year-old boy should." Jaydan's Mum.

RAINBOW TRUST CHILDREN'S CHARITY REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

The Trustees, who are also the directors, present their report together with the financial statements for the year ended 30 June 2024.

CORPORATE DIRECTORY

Trustees

Mark Cunningham (Chairman)
Elizabeth Crighton
Howard Dyer (retired January 2024)
Andrew Honnor
Dr Jonathan Rabbs (retired January 2024)
Richard Rogerson (appointed July 2023)
Charles Sermon
Jennifer Smithson
Laura Vaughan (appointed November 2023)
Michael Wainwright (retired January 2024)
Celia Woollett

Chief Executive

Zillah Bingley

Secretary

Jayne Steele

Principal Address

Cassini Court
Randalls Way
Leatherhead
Surrey
KT22 7TW

Independent Auditors

Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

Bankers

NatWest Bank plc
1000 Cathedral Square
Cathedral Hill
Guildford
Surrey
GU2 7YL

Investment Managers

Cazenove Capital
1 London Wall Place
London
EC2Y 5AU

Ruffer LLP
80 Victoria Street
London
SW1E 5JL

Company Number

3585123

Charity Number

1070532

RAINBOW TRUST CHILDREN'S CHARITY REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

OUR CORE PURPOSE AND ACTIVITIES

OUR VISION

Every family in the UK who has a child with a life-threatening illness receives the support they need.

OUR MISSION

We enable families who have a child with a life-threatening illness to make the most of time together by providing expert practical and emotional support wherever they need it for as long as it is needed.

OUR OBJECTIVES AND PUBLIC BENEFIT

The charity was established to relieve the pain and suffering of families with a child who has a life-threatening or terminal illness and to support them through bereavement where necessary.

The Trustees confirm that they have complied with their duty in section 17 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission, in determining the activities undertaken by the charity. Irrespective of a beneficiary's capacity, ethnicity, faith, or socio-economic environment, all charitable services are provided free. To ensure that support is offered to those that meet our criteria, there is a referral process in place with clear guidelines. Referrals may come from any source, including healthcare professionals and families themselves.

OUR WORK

The most recent research, completed in April 2020, and conducted by the University of York¹, revealed that the number of children in England with life-limiting or life-threatening conditions had increased to 86,625 in 2017/18. This means that since 2001-02, the figure has almost trebled from 32,975. This number is predicted to rise by at least another 11% by 2030.

This rise in numbers indicates how many more families are likely to need Rainbow Trust's vital practical and emotional support, as more families than ever before care for babies, children, and young people with a life-threatening or terminal illness. The rise in prevalence matches Rainbow Trust's experience of seeing more such families in need.

Rainbow Trust provides expert Family Support Workers to families who have a child with a life-threatening or terminal illness. When serious illness affects a child, family life is turned upside down, and time becomes more precious. Rainbow Trust pairs each family with a dedicated Family Support Worker who becomes a trusted and constant person in family life, providing practical and emotional support. They are available whenever a family needs them and, during times of crisis, support is available 24 hours a day. They are there from diagnosis right through bereavement, for as long as they are needed. This support ensures that families do not have to cope alone.

In the last decade, family referrals to Rainbow Trust have more than doubled and there are more families than ever who struggle to cope when their child is seriously ill.

Common challenges for these families include:

- Coming to terms with a child's diagnosis and the possibility of their death
- Dealing with the physical and emotional strain of caring for a seriously ill child
- Managing and getting to and from multiple clinical appointments
- Ensuring life remains as normal as possible for siblings, including attendance and performance at school
- Ensuring sick children and siblings have opportunities to play
- Maintaining employment through prolonged periods of treatment and care giving
- Managing reduced income
- Poor family communication and resulting break-up
- Accessing benefits and support services
- Maintaining daily routine and chores
- Coping with the death of a child
- Isolation felt by families who are cut off from normal activities and friends.

¹ Fraser et al. (2020) *Make Every Child Count*

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Rainbow Trust's community-based direct support is available at no cost to families and is provided no matter what a family's background or circumstances. There is no other national organisation offering the range of social palliative care support that we do directly to families when they need it most. The Family Support Worker assesses each child and family's needs individually and provides tailored support accordingly. Support needs often fluctuate; for example, they are highest when a child is in active treatment or at end of life. Sometimes families may require intensive support over several weeks, whilst at other times they may only need the occasional visit or phone call to reassure them or answer a question. This means that support can be flexible and responsive to need.

A life-threatening illness affects all aspects of a child's life. They are stuck at home or in hospital, miss prolonged periods of school, are unable to take part in 'normal' activities or socialise with friends. This, in addition to the physical symptoms of their illness, can make them feel distressed, isolated and uncertain about their future.

Siblings can miss opportunities that other children may take for granted. Life at home is turned upside down with "strangers in the house", hospital stays, parents away from home and struggling with their emotions. Usual mealtimes are missed, clothes do not get washed, the house is a mess, there is no one to take them to school or help with homework, and everything is strange. Many siblings struggle educationally or are bullied for being different. They can become isolated, withdrawn, detached from social networks and get no break from pressures at home. Despite feeling ignored and anxious, they are often afraid to ask for help as they fear letting the family down. Many siblings find themselves in the role of young carers but are not always recognised as such and yet are having to deal with extraordinary and challenging circumstances. Lengthy periods apart and anxiety about the future mean some families struggle to communicate and relationships are strained.

Family Support Teams work in partnership with health and social care providers to prioritise families who most need support, including families:

- With poor support networks
- Who are geographically isolated, with few local support services
- With a recent diagnosis or whose child is at end of life
- Where there is a safeguarding concern impacting a child's treatment or wellbeing
- Who are unable to get to hospital
- With more than one sick child
- Who are recently bereaved
- Who are struggling financially and may have difficulty accessing hospital appointments.

RAINBOW TRUST CHILDREN'S CHARITY REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

ACHIEVEMENTS AND PERFORMANCE

Our year started with a strong plan and clear objectives. Our objective to support families was resolute by growing our Care teams and forging new working relationships to reach more people. With the cost-of-living crisis continuing to affect fundraising, we aimed to be agile and reactive to fundraising opportunities and threats.

OVERVIEW AND THIS YEAR'S HIGHLIGHTS

This year we planned to:

1. Ensure families have the support they need
2. Develop and deepen partnerships to coordinate support for families and share expertise
3. Drive change for families through influencing policy
4. Inspire more people to support seriously ill children and their families
5. Use technology to grow and better understand our supporter base
6. Grow and manage our talent.

Our progress against these aims is below.

Highlights include:

- 1,274 families received tailored support from a Family Support Worker
- 664 new families started to receive in-depth support, a 14% increase on last year
- £4.9 million raised to ensure the sustainable support of more families
- Listed for the 12th consecutive year in the 'Best Companies to Work For'.

Aim 1: Ensure families have the support they need

The support provided to families has grown over the year, with referrals increasing by 14% from 582 to 664 this year. Overall, we have seen a 7.5% increase in the total number of families supported last year, from 1,185 to 1,274.

During the year, managing stress, improving quality of life, and increasing the amount of quality time families spent together remained the principal areas where families wanted support. Against these outcomes, Family Support Workers delivered support that included; emotional support to the sick child, siblings and parents, transport to and from hospital appointments, opportunities for play and conversation, particularly for siblings, support for sick children in hospital and respite for parents. Our annual snapshot audit of parents, children, and referrers evidences the impact this support has had.

In the year, our Family Support Worker teams hosted activity days for siblings and family groups, providing vital opportunities for respite and fun away from the pressures of caring for a seriously ill child.

The complexity of support provided to families has risen. The increased cost-of-living has created several challenges: from difficulties with housing to poor mental health and the need for additional support from community providers such as food and hygiene banks. Our Family Support Workers have close working relationships with community stakeholders and statutory sector colleagues, such as social services, education, and health providers, ensuring that a collaborative approach is taken to providing safe and appropriate care to families. This might be by way of signposting families to community services or speaking to providers on their behalf.

We have also seen more referrals for families who do not speak English and require translation services. In response to this we subscribed to a translation service to allow Family Support Workers to communicate with non-English speakers through an interpreter. Translation is available in languages used by communities where we know there is un-met need or barriers to accessing support, including Arabic, Urdu, Punjabi, Hindi, Spanish, and Bulgarian. This service ensures that communication with families is as easy and as stress free as possible.

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There has been an increase in safeguarding concerns linked to poor mental health, financial difficulties, domestic abuse, addiction, and neglect. In the year we strengthened our internal procedures, requiring Family Support Workers to confirm that there is no safeguarding cause for concern, which increased awareness and the appropriate reporting of concerns.

Over the year, we have also seen more gaps in wider provision from external providers impacting the support families receive. These areas include:

- An increasing threshold for support from statutory services such as social care, mental health support and education, which have in turn seen our Family Support Workers having to work harder to advocate for input from these stakeholders
- Lack of support in schools for siblings and seriously ill children has increased Family Support Workers' interventions, allowing these children to attend school.
- Poor access to mental health services for parents and children and long waiting times for access to a qualified counsellor for bereaved families
- Lack of transport support available to take children and families to and from hospital
- Limited hospice availability for older children, many of whom must travel long distances
- Some hospices, due to staffing issues, have changed their geographical referral boundaries to manage demand for services. This has led to some families being unable to access respite care for their sick child or to choose where their child is cared for at the end of their life
- Referrer teams and medical teams, particularly community nursing teams, having large number of staff vacancies.

Access to hospital wards has remained challenging in some areas, with inconsistent rules from ward to ward. However, this has improved over the year and Family Support Managers have focused on networking and putting in place formal access arrangements, for example in Liverpool and Newcastle. We have also developed a service level agreement template setting out how we will engage with families and work collaboratively with local providers, which can be adapted for different organisations and areas.

During the year it has been a significant challenge that we have had to operate waiting lists in every team. We had to temporarily close to non-urgent referrals into the London & South East and the Greater Manchester teams at points during the year. This was not only due to high levels of referral rates but waiting list numbers were further impacted by Care team staffing gaps which have now been resolved.

It is clear that Rainbow Trust continues to provide significant support to often very vulnerable families, many of whom have been unable to access help from any other source.

Our nine Care teams ran 271 family support drop-in groups and 138 fun days out to improve quality of life for children and families. This is a significant increase on the previous two years due to the growing confidence of families to join group activities following the pandemic and to improved access to hospital wards. Support included a Mums' group in West London and a support group for birthing partners on a Neonatal Intensive Care Unit (NICU) in both Southampton and Portsmouth. Feedback from parents attending one of the NICU drop-in groups includes: *"The work that you do is incredible and very much appreciated"* and *"It's nice to see how much support is available when it is so needed"*.

Our work with siblings has continued to develop, with regular support sessions being run by teams. All our Family Support Workers receive Youth Mental Health First Aid Training and use this to support their practice with the children and young people they are working with.

The North East Team continues to run successful sibling groups in a variety of different and accessible locations, three during the year, building the confidence and resilience of young people and ensuring that they have a safe space to share their thoughts and feelings and have some fun.

Looking to the future, we are developing a Children and Young People's panel, to improve the way we take account of the Child's Voice and provide greater insight into what matters most to them, and how we can better shape our services to meet their needs.

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Expand the reach of our Dads' Group

Due to team changes in the year, the Dads' group was paused; however, individual support for dads has continued to grow, particularly with those families using our online support service. Moving forward we propose to relaunch the Dads' group with our Liverpool team, an area where we have identified significant need.

Expand the reach of our Online support

The Online service has continued to develop, this year supporting 28 families, a 75% increase on last year.

Emotional support was provided to parents and therapeutic play to children. These beneficiaries live outside the catchment area of a Rainbow Trust team and otherwise would not have received support. There are also times, in areas where we do have a team, when children may not be able to access face-to-face support, for example during extended hospital stays or when, because of treatment, they may be more vulnerable to infection. In these circumstances we offered a hybrid approach to support, meeting online with the child (alongside their parent/carer as appropriate) whilst maintaining face-to-face support for siblings and parents/carers at home. Last year, we trained more Family Support Workers to deliver online support, taking the total to 16 across the country.

We have worked in collaboration with the Open University this year to complete an independent review of this service, its impact and the potential for future development. We are also looking at the feasibility of creating online drop-in groups for parents to foster peer support for parents who may not meet with other families in the same situation.

Aim 2: Develop and deepen collaborations to coordinate support for families and share expertise

This year we continued to focus on joint working with hospices, social workers, and clinical teams to improve family outcomes. Our Family Support Workers attended 222 networking meetings with other providers and were involved in 237 meetings with other professionals about a child on their caseload. Feedback from other organisations highlights that this collaborative working enhances the support received by families by ensuring that all key stakeholders have accurate and timely information about the sick child and their family with which to plan safe and effective care and support.

Rainbow Trust continues to play a key role in multi-disciplinary team meetings as, often, a Rainbow Trust Family Support Worker will be the only professional who sees a family in their own home and therefore has a unique insight into how a family is coping and what matters most to them.

Networking and awareness-raising by teams generated 139 new relationships which enabled us to reach families we would not otherwise have heard about. These included a Children's Home, new youth workers, mental health nurses, teachers, and clinical psychologists. And new relationships with Liverpool Women's Hospital and Southampton NICU have led to a significant increase in referrals in these areas. We also developed new relationships with hygiene banks, foodbanks, and community pantries to help families source emergency supplies.

We continue to be an active partner in the Digital Services Consortium, a collective of 12 children's charities working together to share insight about improving access to, and providing digital services for, disabled and seriously ill children and young people. This included working on a joint funding bid for our online family support service.

As well as our ongoing relationship with the Kentown Wizard Foundation and Together for Short Lives, we have been keen to explore wider opportunities for collaborative working. The North East team has an ongoing relationship with Tees Valley NHS, working in close collaboration with the NHS provider to ensure the timely referral and support of children with life-threatening illnesses. And our team in Essex has built a strong collaboration with Haven Hospice, building a more cohesive way of working between the hospice and community services.

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Build on the learnings from the Kentown programme

The work we have been delivering in partnership with the Kentown Wizard Foundation, NHS providers and Together for Short Lives in Lancashire and South Cumbria has embedded well and provided a model for holistic children's palliative care that we would be keen to test in new areas, particularly those where there is currently a lack of provision and no Rainbow Trust Family Support Workers on the ground. In the year, 94 families were supported and the feedback from families is that they experience a single, joined up, service which reduces their levels of stress and increases their overall well-being.

We have seen the potential for our Family Support Workers to develop their role, working alongside the nursing teams, becoming more involved in advance care planning. They also benefit from working with a Family Support Co-ordinator role within the team to support collaborative working with health, education and social care, sourcing practical goods and services, applying for grants or benefits and working with other charities/community providers to obtain goods, equipment or funds.

Develop a strategy for working with organisations based on prevalence data

We have continued to review the prevalence data relating to children with life-limiting and life-threatening illness and have been mapping areas where we would like to develop future collaborations to support more families in new areas, particularly those with significant deprivation and high prevalence of life-threatening childhood illness.

Continue as an active member of the various sector organisations

We worked closely with a range of key stakeholder groups including the Disabled Children's Partnership, the Children and Young People's Cancer Coalition, the National Children's Bureau Health Policy Influencing Group and National Bereavement Alliance. Rainbow Trust also maintained a secretariat role for the National Council for Child Health and Well-Being, chaired by Dame Marion Roe, which brings together a broad group of charities with a common goal of promoting the wellbeing of children and young people.

Aim 3: Drive change for families through influencing policy

Prepare and issue a new report on Isolation and Loneliness in families

In February 2023 we issued a survey to understand how isolation and loneliness was impacting families with a life-threatened child. We surveyed families supported by Rainbow Trust, professionals and the general public.

A set of briefings focusing on the impact on parents' finance, employment and support networks and educational opportunities for siblings are being developed for MPs and key Government staff to leverage awareness and support for seriously-ill children, their parents and siblings.

Continue to develop relationships with MPs and lobby Government on the issues affecting the families we support

As part of our work to advocate for children and families we responded to the Spring budget and the NHS Constitution consultation. We also continue to develop relationships with the relevant Government Select Committees and All-Party Parliamentary Groups including Children's Palliative Care and Baby Loss.

This work will enable Rainbow Trust to position our policy questions on areas such as;

- Improving the funding and commissioning of children's palliative social care
- Addressing the cost-of-living challenges experienced by the families we support and setting out what a fair deal for families might look like
- Raising awareness of the challenges within education for siblings and ill children and young people
- The detrimental impact on mental health often experienced by families with a terminally ill child, including feelings of isolation and bereavement.

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Aim 4: Inspire more people to support seriously ill children and their families

Further invest in areas of strong fundraising performance

In 2023/24, we raised £4.9m. 99% of our income is donated by members of the public, corporates, trusts and foundations and without this dedicated support we could not continue to provide the vital services which seriously ill children and their families so desperately need. Undoubtedly the fundraising climate during the year was very tough with many companies and individuals donating less. We continued to invest in our Philanthropy team to drive fundraising growth from trusts and foundations and major gifts.

Highlights during the year included:

- The *No Family Alone* match-funding appeal which raised £205,000
- The Michael Josephson MBE Charity Ball, which donated £110,000 to Rainbow Trust
- The continued support from the Oak Foundation and Kentown Wizard Foundation
- Joining Royal Bank of Canada for their Charity Day for the Kids
- Our continued partnership with CarFest
- Charity partnerships with Invesco and Taylor Wimpey
- A donation of £50,000 from Southampton Hospitals Charity from the proceeds of the sale of Banksy's *Game Changer*
- A highly successful London Carol Concert, hosted by our Patron, Mary Nightingale with guest readers HRH Princess Beatrice, Alex Kingston and Jane Garvey which raised £30,000
- The Le Mission Haut-Brion Wine dinner which raised over £100,000.

We had an incredible team of 61 runners in the London Marathon who raised almost £187,500. Our runners included Fred Tomlinson who made national news when he finished last. Fred, age 75, has run the London Marathon for Rainbow Trust for 32 years in a row in memory of his daughter Claire who died aged 14 years old. We are hugely grateful for all the support we have received.

Develop campaigns that are engaging, innovative and help to build new and grow existing supporter communities

In November, we launched our first ever match-funding campaign '*No Family Alone*' which raised an incredible £205,000. The campaign was fronted by Bea and her family who we have been supporting for two years. We are incredibly grateful to them and to all our generous donors and to the Rainbow Trust staff who lent their support. This appeal was a pre-cursor to our Christmas appeal, also featuring Bea, which raised £73,000.

In February we hosted our first Women of Impact event to launch a new initiative to extend our network of support. Our goal is to build a community of women that can help us grow support for seriously ill children and their families by supporting Rainbow Trust either financially or in kind. We welcomed entrepreneur and founder of AllBright and Love Home Swap, Debbie Woskko OBE as our first speaker and the event was attended by 24 influential women. We plan to have three Women of Impact events a year to further grow our network.

We were also fortunate to be chosen to feature on BBC One's Lifeline Appeal, fronted by Gyles Brandreth, whose family was previously supported by Rainbow Trust. The appeal featured three families supported by Rainbow Trust from different parts of the country. The very moving film featured numerous times across the UK BBC network, generated additional press coverage and was supported with a targeted Facebook campaign. We were delighted that a generous donor agreed to match-fund every pound raised up to £25,000 which spurred viewers on to donate £27,000 so that the appeal raised £52,000 overall.

The BBC Lifeline Appeal also kick-started fundraising for our Rainbow Week which we launched at the end of May. During the week we held two successful Rainbow Adventure Trails at Syon Park and Hatchlands Park attended by over 500 people and the first of hopefully many Slow Running Clubs. The Slow Running Club is a new community engagement activity led by volunteers and the first event, held in Surrey, was well attended with people completing the 3km circuit at a speed of their choice. We hope that these volunteer-led events will encourage more people to learn about Rainbow Trust and extend our networks. In Rainbow Week we also launched the second edition of our children's activity

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newspaper Fun First as we continue to trial this as a way of expanding our reach nationwide. We were delighted when Rainbow Week was supported by celebrities, including Gabby Roslin and Lacey Turner.

Throughout the year we promoted leaving a Gift in your Will to encourage supporters, staff, and volunteers to remember Rainbow Trust. Gifts in Wills are an important source of income to us, and the promotional activity generated several enquiries and pledges.

Deliver compelling communications that demonstrate the breadth and importance of our support for families, bringing our audience closer to the cause

We held two further online Q&A webinars to give our supporters and prospective supporters the opportunity to learn more about our cause. The sessions on 'Simple ways to support a carer of a seriously ill child' and on 'Boosting resilience' were very well attended.

We produced two editions of our Families First magazine which were delivered to thousands of our supporters both new and old. We also developed a video to accompany our No Family Alone and Christmas appeals, featuring two-year-old Bea's story, and were delighted when this went on to be recognised as a runner up in the annual Charity Video Awards.

Aim 5: Use technology to grow and better understand our supporter base

Introduce the use of AI software to deepen relationships with existing supporters

We started to test AI to help us improve fundraising performance by predicting which of our individual givers would be most likely to donate and when. This resulted in our being able to treat donors more personally, reducing the number of people we mailed, therefore saving money, and improving the performance of our postal appeals. We also used AI technology to boost our website performance with content suggestions, web coding support and copy editing.

We closely tracked our use of AI to monitor its impact and maintain the crucial balance between testing and embracing new opportunities to improve our efficiency whilst keeping an authentic voice.

Optimise digital opportunities including developing our relationship management, e-marketing and online promotion

We continued to build on our data capabilities by streamlining processes through our fundraising and relationship management database, Donorfy, where possible integrating with other platforms including Shopify. We also improved our data analysis which helped us make better decision making.

In the year we switched our email provider from MailChimp to Dotdigital and have fully integrated this with Donorfy. This, coupled with last year's recruitment of an e-marketing specialist, enabled us to significantly improve our e-marketing capabilities including segmenting audiences and introducing several automated supporter journeys. This improved engagement rates and donation levels and we also increased the number of people receiving e-news by 28% to 44,500.

Aim 6: Grow and manage our talent

Recruit, train, and develop high-performing teams to deliver our growth plans and further enhance our quality of service

We were once again proud to have achieved one-star Best Companies accreditation this year which is based on an employee survey and indicates exceptionally good levels of engagement. This accreditation has been ongoing for over 12 years, and this year we were placed in the Top 25 Best Charity to Work for, The Top 50 South East Best Company to work for based on the location of our head office, and the Top 100 Best Mid-Sized Company to Work for.

We remain committed to ensuring that our recruitment policies and practises are fair, efficient, meet the ethos of Equality, Diversity and Inclusion (EDI) and support Rainbow Trust in delivering our strategic objectives. Following our concerted efforts in this area last year, we were pleased to see a decrease in vacancies, even though recruitment remains challenging.

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This year we:

- Successfully recruited 28 new members of staff, ensuring most of our teams were fully resourced including our new Care teams in Liverpool and Thames Valley
- Reviewed and enhanced the interview and induction processes for Family Support Workers to ensure consistency across the organisation, promote a clearer understanding of role expectations, and ensure a faster transition into the role and organisation
- Enhanced the recruitment and interview training for managers to ensure they are fully equipped to select the right candidates, incorporating more in-depth equal opportunity, unconscious bias, and inclusive leadership principles
- Conducted an annual salary benchmarking exercise to ensure that pay aligns with market rates, is fair and equitable and effectively reflects role responsibilities
- Increased the starting salary of Family Support Workers for the third consecutive year, in response to the recent changes to the Real Living Wage, even though we are not an accredited Real Living Wage employer.

We were pleased to welcome three new members of staff whose families had previously been supported by Rainbow Trust and were keen to use their experiences to work at Rainbow Trust following the positive impact this had on their own families.

Training and development remain crucial elements of supporting our staff to be their best, and we recognise the importance of investing in their development so that we have the right skills, knowledge, and expertise to deliver our services.

We developed a leadership support and development programme for our Care Team Managers and the Anne Harris Skills Development Programme, which launched in 2021, continues to enable care staff to develop their expertise and improve the range of specialist support offered to families. Training completed included: British Sign Language to enable communication with non-hearing people and to broaden knowledge and help non-verbal children to communicate with others; Drawing and Talking therapy to learn techniques designed to reduce anxiety and worry in children and adults; and Counselling to upskill staff with having difficult conversations, active listening and strategies to deliver more emotional support to families, music therapy and play therapy.

We continued to use Predictive Index (PI) system to support individuals and teams in understanding their preferred working styles, how to best utilise differences in their team to achieve objectives and help to foster strong working relationships. An additional member of the organisation became PI Certified this year to support delivering team sessions and each manager continues to receive tailored support on management strategies for their team based on PI analysis.

Based on the employee survey results and following the re-launch of our Employee Voice group last year, we fostered meaningful communication by canvassing staff opinions on how we may improve in areas where we scored the lowest in the survey. In response to some of this feedback, we increased communication around the benefits, and support available for staff including promoting these in monthly communications and through regular HR drop-in sessions.

In further recognition of our commitment to supporting the health and wellbeing of our staff, and ensuring this is embedded in our organisational values, we were pleased to sign the Charter for Employers Positive about Mental Health. This is a voluntary commitment signed by employers to demonstrate a public declaration to uphold values defined in the Charter. These include providing non-judgemental and proactive support to staff experiencing mental ill-health, avoiding making assumptions about a person with a mental health condition and their ability to work and supporting line managers in addressing mental health in the workplace.

We remain committed to promoting equality, diversity, and inclusion (EDI) amongst our workforce, ensuring all employees feel valued, respected, and able to give their best. Staff were keen for more in-depth learning in this area, and we are in the process of securing further training for the organisation on the foundation principles of EDI in the workplace. This will be in addition to the mandatory Equality and Diversity and Bullying and Harassment training that all staff complete annually to enhance further understanding and continue to promote an open and inclusive culture.

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One member of staff is an accredited Mental Health First Aid trainer and following sessions delivered this year, all our care staff are trained in Mental Health First Aid. This is a huge achievement, and we plan to deliver training to head office staff in the coming year. We have also fostered more collaborative working between our Feel-Good Group, and our Mental Health First Aid group, with several sessions for all staff delivered this year on mental health, diversity, and inclusion topics, and we plan to build on this collaboration into the coming year.

Develop a culture of volunteering and expand the use of volunteering across the organisation

One of our mandatory objectives for all staff this year was to contribute to developing a culture of volunteering at Rainbow Trust, and we are pleased to have seen more focus this year on embedding volunteers within teams and, for the first time, having administrative volunteers in our Care teams, with volunteers being appointed to both our North East and Thames Valley teams.

With the appointment of new Volunteer Managers this year, a review of volunteering processes and practices was undertaken to ensure cross-organisation consistency. Working with Volunteers training workshops were delivered to all new employees and the Volunteer Working Group, previously made up of representatives from Care teams, was expanded to include Head Office staff and volunteers. This is an invaluable group providing support and guidance on managing volunteers.

Volunteers are now regularly included in team meetings to promote inclusion and their understanding of Rainbow Trust's work. During Volunteers' Week, we ran an online celebration event which gave volunteers an opportunity to meet each other and other members of the organisation and hear more about our strategic direction and how they contribute to this. There were also several local events within Care teams during Volunteers' Week to celebrate our volunteers and express our gratitude.

We saw a slight increase this year in the overall number of volunteer hours compared to last year. There was an increase in the number of volunteers at head office, student placements and internships, and the number of volunteers participating in drop-in groups across the organisation.

Volunteering at our large-scale events continued, such as the London Marathon and the Rainbow Adventure Trails, where we saw corporate volunteers supporting alongside new volunteers. One of our corporate partners also got involved in a special project this year; to renovate the home of a family we support to aid their child's recovery after a prolonged period of isolation in hospital. This was transformational for the family, and we were incredibly grateful for this support.

We are pleased to have several Volunteer Ambassadors who continue to share their experiences and deliver talks and presentations to promote volunteering, and who have attended several volunteer fairs and engagement events, which will continue into the next year.

In the year, volunteers donated 2,176 hours, an increase of 11% on the previous year. We saw a significant increase in volunteers wanting to support families directly with 44 active volunteers delivering frontline care during the year and a further seven new volunteers receiving training. Every month an average of 22 volunteers provided direct support to families. These volunteers were managed and mentored by a Family Support Worker in the area where they provide support to ensure that the volunteer feels they have all the help they need to hand, and that they are appropriately monitored. We also moved the management of volunteering into the HR team to ensure that all our people, whether staff or volunteers, are supported in the same way.

Governance

As a member of the Fundraising Regulator scheme, Rainbow Trust Children's Charity operates in accordance with the Code of Fundraising Practice and is an organisational member of the Chartered Institute of Fundraising.

Fundraising programmes are compliant with the Code of Practice and during the year the team completed annual mandatory training on the Code plus training on the Acceptance, Refusal and the Return of Donations. The charity also operates a whistleblowing policy and a complaints policy and process. Our Supporter Promise is available on our website, and this confirms our commitment to abiding by the Fundraising Preference Service, and the Mail and Telephone Preference Services. We did not pay any professional fundraisers in the year and received no complaints. In the year we had

RAINBOW TRUST CHILDREN'S CHARITY REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

several Commercial Participation Agreements in place which were regularly monitored. We welcome feedback from supporters and the public.

Each of our Care teams is separately regulated by the Care Quality Commission. Our Director of Care is the Care Quality Commission nominated individual for the organisation.

PLANS FOR NEXT YEAR

As Rainbow Trust continues to respond to the rising needs of families with a seriously ill child we will play an even more critical role in achieving the change needed for families over the coming years. We are mindful of the current economic climate and the uncertainty it brings which could have an impact on fundraising and operational costs. To achieve our goals next year, we will:

1. Identify and reach children and families most in need to provide them with high quality support
2. Develop new strategic collaborations to meet family need and diversify referral streams
3. Strengthen our impact reporting and share best practice
4. Continue to develop relationships with MPs and lobby Government on the issues affecting the families we support
5. Inspire and recruit even more people to support seriously ill children and their families
6. Grow, support, and manage our workforce and volunteers
7. Maximise technology to support care services, fundraising and operations.

RAINBOW TRUST CHILDREN'S CHARITY REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

REVIEW OF YEAR'S RESULTS

The results for the charity for the year ended 30 June 2024 are set out from page 24.

This year the charity achieved income of £4,906k, a 2% increase on the prior year (2023: £4,809k).

Donations and fundraised income were £4,106k, a slight decrease on 2023 (£4,203k). Whilst we have been fortunate that the cost-of-living crisis did not impact our charity's fundraising this year in any substantial way, it is evident that the fundraising landscape has become more challenging. This year we saw the number of donations rise 4% but the average amount donated has declined. We therefore remain mindful of the ongoing challenges for the general public and businesses and how this could affect donations as we move forward into 2024/25 and beyond.

Income from legacies was £678k this year, an increase of 46% compared to 2023 (£463k). We were fortunate that this year's income was boosted by one particularly large legacy, but this reflects the unpredictable nature of this income stream. In 2021 legacy income was exceptional at £1,008k, prior to that the five-year average had been £265k p.a. Income more than the five-year average has previously been transferred to the Legacy Equalisation Fund. This fund, which was established in 2021, helps to alleviate fluctuations in legacy income by providing a top-up to the general fund in years where legacy income falls below the average. At the end of 2023, the balance in the Legacy Equalisation Fund stood at £1,490m. Trustees have agreed to undertake a full review of reserves in 2024/25 to ensure that they align with the five-year strategy and general funds remain within the policy range of 3 - 4.5 months. This year pending the review the Trustees agreed not to top-up this fund.

Statutory funding of £64k represents 1.3% of income this year, compared to 0.7% (£32k) in 2023. This statutory funding is provided for Family Support in Tees Valley and in Surrey. We continue to receive no central Government funding and hope the new Government recognises the value and impact of the vital role our Family Support Workers play, in both children's palliative care and in supporting sick and terminally ill children at home and in the community, and that significant statutory funding will be made available to us in the future.

Total expenditure of £4,890k (2023: £4,191k) is a 16.7% or £699k increase on the previous year, reflecting an increase in frontline care activities in line with planned growth in our teams and the recruitment to vacancies in our fundraising and admin teams. In total, headcount rose to an average of 95 this year, up from an average of 80 in 2023. 80% (11) of this growth was in Family Support staff, predominately in the teams newly opened in 2022 (Liverpool, Thames Valley and Lancaster – Kentown project) but also in other areas experiencing high demand for our services.

Recruitment challenges eased in the latter half of the year with our headcount reaching 100 by the end of June, compared to a budget of 103. In line with our strategic plan, we have budgeted to continue to build out our teams over the coming years.

In addition to the rise in salary costs associated with additional headcount, the cost of running our car fleet increased significantly in 2023/24 due to the expiration and renewal of 80% of our company car leases. In total expenditure on car leases rose £60k to £281k this year, compared with £221k in the prior year.

The amount spent on Care and Family Support services is 80p in the pound, a slight increase from 2023 (79p). This reflects the increase in our frontline Care activities and a smaller proportionate increase in fundraising costs, driven by fewer events.

Whilst we did not achieve our ambitious plans to reach £5.5m income this year, it was still a successful year for Rainbow Trust, given the challenging fundraising environment. The combination of a successful fundraising year, lower than budgeted costs and good investment performance has resulted in a surplus of £181k (2023: £539k).

Total funds are now £5,226k (2023: £5,045k) of which £1,654k (2023: £1,688k) are general reserves. This level of general reserve represents 3.7 months of operating costs which is within our policy range of 3 - 4.5 months. The remaining funds are held in designated and restricted funds (see below) for

RAINBOW TRUST CHILDREN'S CHARITY

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planned sustainability and growth. Overall, this is another good year for Rainbow Trust, which was achieved through the generosity and continued support of our donors, for which we are extremely grateful. We are mindful of the current economic climate with the uncertainty it brings in terms of income, as well as inflationary pressures, not least our focus on trying to ensure we reward our staff fairly when we compare to similar charities in our sector. Staff salaries account for 65% of our total costs, a 2% increase from 2023 (63%), and we continue to be tremendously appreciative of our donors' recognition of the value of funding core costs, without which Rainbow Trust could not exist.

We end this year with a solid base of reserves which provides a good level of assurance for the families that we support and for our staff. It also paves the way for us to continue our strategic growth plans into the forthcoming year. A deficit budget has been approved by Trustees for the 2024-25 financial year to reflect these plans.

RESERVES POLICY

The Trustees regularly review the general reserves policy to ensure that all relevant risk areas are included in accordance with guidance issued by the Charity Commission. Risks included are the impact of an unexpected reduction in income and the potential impact of restructuring costs and liabilities required to downsize the organisation in an orderly manner, if a permanent income reduction were to arise.

The Trustees are satisfied that the existing general reserve target level of three to four-and-a-half months of operating costs is sufficient to cover the risks identified in the review. This allows sufficient time for Trustees and management to take appropriate mitigating actions, if required.

Under the policy, there are available reserves of £1,792k (2023: £1,726k), which comprise the general fund adjusted for two non-cash property related items, which do not impact access to free reserves for reserve policy purposes. This is within the target range of between £1,296k and £1,953k. The general reserve at 30 June 2024 was £1,654k (2023: £1,688k).

The Trustees continue their commitment to develop and grow the level of care and family support services, whilst maintaining a focus on managing the overall costs of the charity at sustainable levels.

Designated funds are amounts that have been set aside at the discretion of the Trustees. At June 2024, these totalled £3,262k (2023: £3,153k), across three separate funds;

1. A designated Fixed Asset Fund of £216k (2023: £237k) represents the amount of the total reserves that are invested in tangible fixed assets
2. A designated Legacy Equalisation Fund of £1,490k (2023: £1,490k). This fund was established to moderate the fluctuating and unpredictable nature of legacy income following the exceptional legacy income in 2020/21
3. A designated Strategic Development Fund of £1,556k (2023: £1,427k) was established to contribute funding in future years to support the strategic increase in Care services, and ensure the sustainability of the exceptional staff pay awards given in the past three years, to align staff pay with benchmarked salaries in our sector and in light of continuing cost of living pressures. The fund also includes an amount for investment in technology to support the growth and operational efficiency of the charity.

As at 30 June 2024, the charity has restricted reserves of £311k (2023: £204k), which are committed to be spent.

The Trading subsidiary generated a £35k profit (2023: £30k). Reserves are £0k (2023: £0k). The reserves position is due to the implementation of a Deed of Covenant between the Trading subsidiary and the charity during 2022 for the efficient flow of profits into the charity. The Deed allows the trading subsidiary to accrue for the distribution of its profits to the charity in the year in which they arise. Further information on our reserves can be found in note 16 on page 38.

RAINBOW TRUST CHILDREN'S CHARITY REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

FINANCIAL EFFECT OF ANY SIGNIFICANT EVENTS

There were no significant events in the year that had a financial impact on the charity.

INVESTMENT POLICY, POWERS, AND PERFORMANCE

The Trustees consider it desirable to build up a long-term investment portfolio. The Trustees continue to adopt a conservative investment policy that seeks to protect the reserves of the charity and to achieve an appropriate return. Investment managers have a brief to maximise total returns over the long term with due regard to risk.

During the year, the investment strategy and policy were reviewed. Overall, the investment objectives of the charity remain unchanged. However, due to the level of potential market volatility caused by the current economic and political environment, less certainty in fundraising projections and more favourable interest rates the Trustees decided to move £500k of invested funds into a cash asset. In addition, £500k of cash was also put into this fund to take advantage of better returns.

In total, the portfolio generated an unrealised gain of £165k (2023: loss of £79k). Cash income receipts from investments and short-term deposits amounted to £22k, a £40k decline from 2023 (£62k) which was due to the decision at the beginning of the year to accumulate dividend income within the funds.

The investment strategy is reviewed by the Finance Committee and the Board regularly during the year and is likely to remain conservative in the short-term due to the current economic and political climate.

REMUNERATION AND RECRUITMENT POLICY

Staff are paid according to industry baselines, on merit of their professional experience and the needs of the charity in the longer term. The Trustees review the performance of the Chief Executive and the Leadership Team annually, and salary reviews are awarded according to benchmarking data for similar roles in a similar sized charity. This year, four employees earned more than £60,000. This is in line with other charities of a comparable size providing palliative care. No senior manager is involved in decisions relating to their own remuneration.

We advertise all vacant posts on our website and seek applicants both from our current staff and externally.

RISK MANAGEMENT

A formal risk management process to assess risks and implement mitigation strategies is in place. The Audit Committee and the Board formally review the risk register annually and update it as necessary. The register identifies the types of risks the charity faces, prioritises them in terms of likelihood of occurrence and potential impact, and identifies the means of mitigating these risks. Contingency and emergency plans have also been reviewed and incorporated into a business continuity plan. Controls are in place to mitigate, as far as possible, any major risks to which the charity is exposed.

PRINCIPAL RISKS AND UNCERTAINTIES

There are four risks on the risk register that are considered to be major risks to the charity. These are defined on the risk register as those risks measured as having the greatest potential impact on the charity and are not necessarily an indication of their likelihood of occurrence, as the charity has control factors and procedures in place to mitigate the risks.

1. Allegations of, or actual, abuse of children and families

The charity manages this risk by regular mandatory child protection training for all care staff, with regular liaison with local Children's Social Care teams, where risks are present. All staff complete basic safeguarding training on induction. The charity complies with all relevant regulations and responds appropriately to any statutory requests for information. There are written policies and procedures, which are updated as necessary, including a Whistleblowing Policy and a Safeguarding Policy, which are reviewed annually and ratified by the Lead Trustee for Safeguarding. All our employees have an enhanced DBS check prior to commencing in their role, and the Senior Leadership Team and all care and frontline staff are re-checked every three years.

RAINBOW TRUST CHILDREN'S CHARITY REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

2. Cyber-attack and risk of fraud

The charity manages this risk by continual review and investment in our IT policies, infrastructure, network and website monitoring, as well as regular staff training and simulated phishing exercises. The charity holds Cyber Essentials Plus accreditation and proactively seeks advice and guidance from various sources to ensure we at least meet the ever changing requirements for this standard on an annual basis. We also hold cyber and crime insurance policies and have robust financial management processes as well as a whistleblowing policy.

3. Income levels insufficient to cover planned operational activities

The charity is managing this risk by Trustee oversight of monthly reporting against budget, future income key performance indicators and with the executive team having fortnightly cashflow forecast meetings to identify any likely income shortfall. Income targets and budgets are set to achieve realistic returns on investments, and new business targets are identified. Our broad range of income streams with multiple donors reduces the risk of income shortfall. The charity aims to maintain sufficient reserves to cover any unexpected or short-term income shortfalls.

4. Adverse media reporting

The charity manages this risk by having agreed procedures for all media enquiries, together with an agreed complaints procedure. The charity regularly communicates these to all staff. There is also an agreed Crisis Communication Plan in place, in case of unexpected or sudden media attention, which is regularly reviewed.

PENSIONS

Rainbow Trust operates a defined contribution pension scheme for the benefit of employees. In accordance with current legislation, all employees are enrolled on joining, following an initial three-month deferment and auto-enrolled every three years, unless they choose to opt-out. At June 2024 we had 91% (2023: 89%) of employees enrolled in the pension scheme.

HEALTH AND SAFETY

Rainbow Trust is committed to complying with all relevant health and safety legislation, and to promoting good health and safety practices amongst employees, volunteers, and families. Rainbow Trust operates a cross-functional Health and Safety Committee to review health and safety practices.

RAINBOW TRUST CHILDREN'S CHARITY REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

Rainbow Trust Children's Charity is a registered charity (number 1070532), incorporated under the Companies Acts as a company limited by guarantee (number 3585123) and having no share capital. The charity is governed by its Memorandum and Articles of Association.

APPOINTMENT OF TRUSTEES

Rainbow Trust currently has eight elected Trustees. Three Trustees retired during the year and two new Trustees were appointed. The charity is actively seeking two further Trustees. The composition of the Board of Trustees ("the Board") is regularly reviewed, and Trustees are recruited by word of mouth, or through specialist firms. Successful applicants are appointed by the Board, and ratified by the Members, at the Annual General Meeting. Our Articles of Association describe in detail the selection, appointment, and duties of our Trustees.

TRUSTEES INDUCTION AND TRAINING

New Trustees are provided with information including the history of the organisation, details of the governing document, finances, activities, and objectives together with the role and responsibilities of a Trustee. The induction process also includes meetings with other Trustees, Chief Executive, members of the Leadership Team, and family support services. Training in the duties and responsibilities of Trustees is provided, and new Trustees are strongly encouraged to attend a specialist training seminar in their first year of appointment. All Trustees are regularly circulated training opportunities, and updates on changes in legislation affecting the charity. Rainbow Trust holds fundraising events during the year, providing opportunities for Trustees to meet donors and supporters.

ORGANISATION

The Board is responsible for overall governance of the charity, including setting and monitoring strategy. It meets on a quarterly basis and receives reports of all the principal activities. There are four standing committees: Audit, Care Services, Finance and Fundraising & Engagement. Each of the Committees has its own terms of reference and membership includes Trustees, the Chief Executive, and other members of the Leadership Team as appropriate. Rainbow Trust has a Scheme of Delegation, which sets out those responsibilities delegated to the Leadership Team.

Authority to conduct Rainbow Trust Children's Charity day-to-day activities is delegated to the Chief Executive, who is responsible for ensuring that the strategy and policies are carried out. The Leadership Team meets formally twice a month, and all members report to the Chief Executive.

INTERNAL CONTROL

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A three-year strategic plan, and one-year operational plans in each of the areas of work, with an annual budget approved by the Board
- Regular review of the financial results of the charity, including an explanation of variances from budget
- Delegation of authority
- Segregation of duties
- Identification and management of risks.

PUBLIC FUNDRAISING APPROACH

Rainbow Trust raises most of its funds from the public, and we aim to do this respectfully. We are members of the Institute of Fundraising and the Fundraising Regulator. We work carefully to comply with the Fundraising Code of Practice set out by the Fundraising Regulator, and champion the standards they promote. We support all measures that will improve public trust and support for the sector, and Rainbow Trust actively contributes to consultations to develop best practice standards and guidelines for the sector.

RAINBOW TRUST CHILDREN'S CHARITY REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

We are compliant with the General Data Protection Regulation (GDPR), and we operate our fundraising activity in accordance with all relevant regulation.

Rainbow Trust raises money using direct mail, telephone calling (current supporters only), e-marketing, building partnerships with businesses, community groups and schools, soliciting gifts from trusts and foundations, supporting the public to raise money from their own fundraising initiatives and from sponsored sports activities, challenge events, and special events such as golf days, dinners and concerts, and from supporter gifts in wills. All fundraising activity is in line with the Fundraising Code of Practice, set by the Fundraising Regulator and GDPR. Individuals registered with the Fundraising Preference Service are always excluded from communications.

We have robust policies in place regarding vulnerable people and treating donors fairly. We never sell, or give supporter's details to anyone else, except those that are employed directly by us to raise funds or manage fundraising events for us. Details about our approach, our full privacy policy for supporters and our Supporter Promise are on our website, and we actively encourage supporters to contact us with any feedback. We believe it is vital that we communicate with our supporters in the manner they prefer, and we are very keen to respect their privacy and preferences. We fully induct and support all our fundraising staff to regularly reinforce our fundraising ethics.

We monitor complaints and use this feedback to help us improve our fundraising activities. This year we received no complaints about fundraising activities (2023: 1).

TRADING SUBSIDIARY

The charity has one wholly owned trading subsidiary, Rainbow Trust Trading Limited. The subsidiary is a company limited by share capital, incorporated in England and Wales.

As explained above, the Trading subsidiary generated a £35k profit (2023: £30k). Reserves are £0k (2023: £0k). A Deed of Covenant between the Trading subsidiary and the charity allows the trading subsidiary to accrue for the distribution of its profits to the charity in the year in which they arise.

RAINBOW TRUST CHILDREN'S CHARITY REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Rainbow Trust Children's Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP (FRS 102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the reparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITORS

The auditors, Saffery LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the annual general meeting.

Signed on behalf of the Trustees.



Chairman
Mark Cunningham

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAINBOW TRUST CHILDREN'S CHARITY FOR THE YEAR ENDED 30 JUNE 2024

OPINION

We have audited the financial statements of Rainbow Trust Children's Charity (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 June 2024 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the affairs of the group and the parent charitable company as at 30 June 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO ONGOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAINBOW TRUST CHILDREN'S CHARITY FOR THE YEAR ENDED 30 JUNE 2024

OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the group, and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 require us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit;
- The trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of Trustees' Responsibilities set out on page 20, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as Auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAINBOW TRUST CHILDREN'S CHARITY FOR THE YEAR ENDED 30 JUNE 2024

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the Trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include the Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities (including the Care Quality Commission) to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Helen Wilkie

Helen Wilkie (Senior Statutory Auditor)

For and on behalf of Saffery LLP, Statutory Auditor

71 Queen Victoria Street
London, EC4V 4BE.

Date: 31 October 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

RAINBOW TRUST CHILDREN'S CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	Note	General Fund £	Designated Fund £	Restricted Fund £	Total Funds 2024 £	Total Funds 2023 £
Income from:						
Donations and legacies	3	2,394,264	160,145	1,046,608	3,601,017	3,337,037
Charitable activities:						
Statutory funding and grants	4	-	-	64,145	64,145	31,768
Other trading activities:						
Fundraising activities		1,169,561	-	13,304	1,182,865	1,329,256
Commercial operations		36,583	-	-	36,583	48,657
Investment income	2	21,663	-	-	21,663	62,499
Total income		3,622,071	160,145	1,124,057	4,906,273	4,809,217
Expenditure on:						
Raising funds:						
Grants and donations		719,421	-	-	719,421	571,294
Commercial operations	5	1,895	-	-	1,895	19,131
Fundraising activities		205,844	-	-	205,844	278,181
Donor acquisition		40,137	-	-	40,137	21,970
Total cost of raising funds		967,297	-	-	967,297	890,576
Net income available for charitable activities		2,654,774	160,145	1,124,057	3,938,976	3,918,641
Charitable activities:						
Carer and family support services		2,745,762	160,145	1,017,137	3,923,044	3,300,742
Total expenditure	6	3,713,059	160,145	1,107,137	4,890,341	4,191,318
Net income before gains/(losses) on investments		(90,988)	-	106,920	15,932	617,899
Gains/(losses) on investments		164,954	-	-	164,954	(78,693)
Net income before transfers		73,966	-	106,920	180,886	539,206
Transfers between funds	16	(108,276)	108,276	-	-	-
Net movement in funds		(34,310)	108,276	106,920	180,886	539,206
Fund balance brought forward		1,688,021	3,153,445	203,625	5,045,091	4,505,885
Fund balance carried forward		1,653,711	3,261,721	310,545	5,225,977	5,045,091

All transactions during the year are derived from continuing activities.
All recognised gains and losses are included in the statement of financial activities.

Full comparatives for the year to June 2023 are shown in note 21.

**RAINBOW TRUST CHILDREN'S CHARITY
CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2024**

Company No. 3585123

	Note	2024		2023 (restated)	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		215,911		236,636
Investments	11		2,601,742		2,961,166
			<u>2,817,653</u>		<u>3,197,802</u>
CURRENT ASSETS					
Debtors	12	651,638		838,071	
Investments	11	1,024,379		-	
Cash at bank and in hand		<u>1,540,673</u>		<u>1,738,805</u>	
		3,216,690		2,576,876	
CREDITORS: amounts falling due within one year	13	<u>(724,366)</u>		<u>(647,587)</u>	
Net Current Assets			2,492,324		1,929,289
Total Assets less Current Liabilities			5,309,977		5,127,091
Provisions for liabilities and charges	14		(84,000)		(82,000)
TOTAL NET ASSETS			<u>5,225,977</u>		<u>5,045,091</u>
FUNDS					
Restricted funds	15,16		310,545		203,625
Unrestricted funds:					
Designated funds	16		3,261,721		3,153,445
General funds	16		1,653,711		1,688,021
TOTAL FUNDS			<u>5,225,977</u>		<u>5,045,091</u>

As permitted by S408 of Companies Act 2006, the charity has not presented its own income and expenditure account and related notes. The charity's net income for the year ended 30 June 2024 is £180,886 (2023: net income of £539,206).

Approved and authorised for issue by the Trustees on 23 October 2024.

Mark Cunningham

CHAIRMAN
Mark Cunningham

The notes on pages 29-45 form part of these financial statements.

**RAINBOW TRUST CHILDREN'S CHARITY
CHARITY BALANCE SHEET
AS AT 30 JUNE 2024**

Company No: 3585123

	Note	2024		2023 (restated)	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		215,911		236,636
Investments	11		2,601,842		2,961,266
			<u>2,817,753</u>		<u>3,197,902</u>
CURRENT ASSETS					
Debtors	12	667,081		847,961	
Investments	11	1,024,379		-	
Cash at bank and in hand		<u>1,521,912</u>		<u>1,722,258</u>	
		3,213,372		2,570,219	
CREDITORS: amounts falling due within one year	13	<u>(721,148)</u>		<u>(641,030)</u>	
Net Current Assets			2,492,224		1,929,189
Total Assets less Current liabilities			5,309,977		5,127,091
Provisions for liabilities and charges	14		(84,000)		(82,000)
TOTAL NET ASSETS			<u>5,225,977</u>		<u>5,045,091</u>
FUNDS					
Restricted funds	15,16		310,545		203,625
Unrestricted funds:					
Designated funds	16		3,261,721		3,153,445
General funds	16		1,653,711		1,688,021
TOTAL FUNDS			<u>5,225,977</u>		<u>5,045,091</u>

Approved and authorised for issue by the Trustees on 23 October 2024.

Mark Cunningham

CHAIRMAN
Mark Cunningham

The notes on pages 29-45 form part of these financial statements.

**RAINBOW TRUST CHILDREN'S CHARITY
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024**

	2024 £	2023 £
Net cash provided by operating activities	327,987	652,826
Cash flows from investing activities:		
Interest income	21,663	62,499
Fixed Asset: purchases	(47,782)	(51,828)
Investments: additions at cost	(500,000)	(500,000)
Cash (used in) investing activities	(526,119)	(489,329)
(Decrease) / Increase in cash and cash equivalents in the year	(198,132)	163,497
Cash and cash equivalents at the beginning of the year	1,738,805	1,575,308
Total cash and cash equivalents at the end of the year	1,540,673	1,738,805

A: RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period	180,886	539,206
Adjustments for:		
Investment income	(21,663)	(62,499)
Depreciation charge	67,873	55,283
Loss on disposal of fixed assets	634	1,036
(Gains) / losses on investments	(164,954)	78,693
Decrease in debtors	186,432	188,886
Increase / (decrease) in creditors	78,779	(147,778)
Net cash provided by operating activities	327,987	652,826

B: ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash at bank and in hand	335,618	1,738,805
Cash deposits	1,205,055	-
Net cash and cash equivalents	1,540,673	1,738,805

**RAINBOW TRUST CHILDREN'S CHARITY
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024**

	At 30 June 2023 £	Cashflows £	At 30 June 2024 £
Cash at bank and in hand	1,738,805	(1,403,187)	335,618
Cash deposits	-	1,205,055	1,205,055
Net cash and cash equivalents	<u>1,738,805</u>	<u>(198,132)</u>	<u>1,540,673</u>
 Comparative Information			
	At 30 June 2022 £	Cashflows £	At 30 June 2023 £
Cash at bank and in hand	1,575,308	163,497	1,738,805
Cash deposits	-	-	-
Net cash and cash equivalents	<u>1,575,308</u>	<u>163,497</u>	<u>1,738,805</u>

RAINBOW TRUST CHILDREN'S CHARITY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

LEGAL STATUS

Rainbow Trust Children's Charity is a charity registered with the Charity Commission for England and Wales, Registration number: 1070532. The charity is also a Company limited by Guarantee: 3585123. The Charity's registered office is: Cassini Court, Randalls Way, Leatherhead, Surrey, KT22 7TW.

The charity is limited by guarantee and therefore has no share capital. Members of the charitable company agree to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The members during the year were those who under the terms of the Articles of Association are granted voting rights, pursuant to articles 24, 25 and 50.

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (Second Edition, effective 1 January 2019) applicable to charities preparing their accounts, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Companies Act 2006 and Charities Act 2011.

Rainbow Trust Children's 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).

BASIS OF CONSOLIDATION

The group financial statements consolidate the financial statements of Rainbow Trust Children's Charity and its subsidiary, Rainbow Trust Trading Limited.

PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of the financial position, reserve levels, cashflow for the next 12 months from the date of approval of these financial statements and future plans, gives Trustees confidence that the charity remains a going concern for the foreseeable future.

FUND ACCOUNTING

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use, at the discretion of the Board of Trustees, in furtherance of the general charitable objectives.

Designated funds are amounts that have been set aside at the discretion of the Board of Trustees.

Restricted funds are funds subject to specific restricted conditions imposed by the donors.

INCOME RECOGNITION

Income is recognised in the period in which entitlement is established, when economic benefit is probable, and the value can be measured reliably.

Donations of cash, which include regular giving, public donations and appeals are recognised as income once Rainbow Trust has the right to receive the donation, it is probable that the economic benefits will be received, and the amount of the donation can be measured.

Where the charity has been donated assets or gifts in kind, and where it is possible to quantify the value, then this is reflected in the statement of financial activities and included within income and expenditure.

Trading income comprises income from commercial participation agreements and is recognised at the point that Rainbow Trust has the right to receive the contractual amounts, it is probable that the economic benefits will be received, and the amount due under the contract can be measured.

RAINBOW TRUST CHILDREN'S CHARITY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Grants from statutory sources have been included within 'income from charitable activities' where these are specifically for the provision of goods and services to be provided as part of charitable activities or services to the families we support. Grants which provide core funding or are of a general nature are included within 'income from donations and legacies'.

Income from grants that contain conditions relating to performance or payments by results is recognised as performance occurs, with all funding received in advance or in arrears of performance deferred or accrued accordingly. Otherwise, income is recognised in full as soon as any other relevant conditions are satisfied.

Fundraising events income is recognised in the year the particular event takes place. Income is deferred for events taking place after the year end.

Income from legacies is recognised when there is a grant of probate, confirmation on sufficiency of funds to make a distribution, when it is possible to value the legacy with reasonable accuracy and when any conditions attached to the legacy have been met or are within the control of the charity. Where cash has not been received before year-end, the accrued amount for residual legacies is based on 80% of the estimate to allow for changes in the value of the estate due to the timing between notification and realisation of the estate assets and for solicitor's and other costs which may also fluctuate.

Income from Gift Aid tax reclaims is recognised for any Gift Aid certificates received up to a month after the year-end, in relation to donations made prior to the year-end.

Interest on funds held on deposit and other investment income is included when receivable and the amount can be measured reliably. This is usually upon notification of payment.

EXPENDITURE

All expenditure is accounted for on an accruals basis.

The costs of respite and domiciliary care, fundraising and promotional publicity and of administration comprise expenditure, including staff costs, directly attributable to the activity. Where costs cannot be directly attributed, they have been allocated to activities on a cost basis.

Central overheads are allocated to operational and fundraising functions on the basis of their use of central support services, with the aim of ensuring that those costs remaining within administration relate to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

Governance costs are any costs associated with the strategic as opposed to day to-day management of the charity's activities. Costs comprise the external audit fee and any other direct costs associated with the governance of the charity such as legal advice for Trustees and costs related to the constitutional and statutory requirements, for example the cost of Trustee meetings should they arise. The charity does not consider the cost of employees attending Trustee meetings to be material and it is therefore not included.

All expenditure is stated inclusive of irrecoverable VAT.

VOLUNTEER SERVICES

In accordance with the Charities SORP FRS 102, volunteer time is not recognised in the accounts.

FIXED ASSETS AND DEPRECIATION

Fixed assets are held at depreciated cost. Assets costing more than £0.5k are capitalised. Depreciation is calculated to write-off the cost of fixed assets over their estimated useful lives on the following basis:

Computer hardware & software (inc website)	between 3 and 5 years
Furniture and equipment	between 5 and 10 years

In addition, computer hardware and software, and office furniture and equipment purchased for projects funded by specific restricted funding may be depreciated over the life of the project contracted term.

RAINBOW TRUST CHILDREN'S CHARITY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

FIXED AND CURRENT ASSET INVESTMENTS

Listed investments are initially valued at their transaction value and subsequently measured at their fair value as at the balance sheet date.

Realised gains or losses from investment disposals (net sale proceeds less opening market value) and unrealised gains and losses arising from the change in value of those investments still held are disclosed in aggregate in the Statement of Financial Activities.

Rainbow Trust's investment in its trading subsidiary is valued at the lower of cost and net asset value and is treated as a fixed asset investment.

Cash deposits and liquid investments with a maturity date greater than 3 months are included in Current Assets.

FINANCIAL INSTRUMENTS

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

DEBTORS

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

CASH AT BANK AND IN HAND

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

CREDITORS AND PROVISIONS

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.

Provisions for dilapidations are based on our estimate of the cost associated with ensuring that the condition of leased properties meets the contracted criteria at the end of those leases. The estimates are reviewed on an annual basis.

EMPLOYEE BENEFITS

Short-term benefits are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Rainbow Trust operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of Rainbow Trust in an independently administered fund. The pension costs charged in the financial statements represent the contributions payable during the year.

RESTATEMENT OF COMPARATIVE FIGURES

The 2023 figures have been revised to separately present the dilapidations provision on the balance sheet. It was previously included in creditors and split between current and non-current liabilities to reflect when the provision was expected to crystallise. The presentation adjustment has no impact on the overall financial position or result reported for the prior year.

**RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

The key sources of estimation of uncertainty are:

Legacy debtors – There is uncertainty in the value of residuary legacy debtors recognised due to the time lapse between when probate has been granted and when the final distribution is made. Where appropriate, an allowance of 20 per cent is applied to reflect this.

Dilapidations – The obligation to ensure that the condition of leased properties meets contracted criteria at the end of those leases.

2. INCOME FROM INVESTMENTS	2024	2023
	£	£
Interest	21,663	62,499
	<u>21,663</u>	<u>62,499</u>
3. DONATIONS AND LEGACIES	2024	2023
	£	£
Donations	2,922,708	2,873,617
Legacies	678,309	463,420
	<u>3,601,017</u>	<u>3,337,037</u>
4. STATUTORY FUNDING AND GRANTS	2024	2023
	£	£
Statutory Income	64,145	31,768
	<u>64,145</u>	<u>31,768</u>

**RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

5. RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARY

Rainbow Trust Trading Limited is a wholly owned subsidiary of Rainbow Trust Children's Charity, which is incorporated in the UK, company number 02361243, and pays all its profits to the charity by Gift Aid. The charity owns the entire issued share capital of 100 Ordinary shares of £1 each. A summary of the trading results is shown below.

Summary profit and loss account	2024	2023
	£	£
Turnover	36,584	48,657
Cost of sales and administrative expenses	(1,895)	(19,131)
Gift Aid distributions to Parent company	(34,689)	(29,526)
Retained in Subsidiary	-	-
Opening reserves	100	100
Closing reserves	100	100
Summary balance sheet	2024	2023
	£	(restated) £
Current assets	37,182	35,358
Creditors: amounts falling due within one year	(37,082)	(35,258)
Total Net Assets	100	100

During the year Gift Aid of £29,526 was paid from the Trading Subsidiary to the parent charity for profit relating to the year ending 30th June 2023. Gift aid relating to the year ending 30th June 2024 will be paid to the parent charity before 31st March 2025.

The prior year figures have been restated to correct a prior year misstatement in the gross value of current assets and creditors reported. The figures have been restated to reflect the correct amounts. There is no impact on the overall result or financial position reported for the prior year.

6. ANALYSIS OF DIRECT AND ALLOCATED COSTS

	Direct costs	Allocated costs	Support costs	2024 Total	2023 Total
	£	£	£	£	£
Costs of raising funds					
Commercial operations	1,895	-	-	1,895	19,131
Fundraising activities	205,844	-	-	205,844	278,181
Donor acquisition	40,137	-	-	40,137	21,970
Fundraising and publicity	400,533	229,846	89,042	719,421	571,294
Charitable expenditure					
Carer and family support services	2,890,290	775,643	257,110	3,923,044	3,300,742
	<u>3,538,699</u>	<u>1,005,489</u>	<u>346,152</u>	<u>4,890,341</u>	<u>4,191,318</u>

**RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

ANALYSIS OF SUPPORT COSTS

	Management £	Finance & Admin £	IT £	2024 Total £	2023 Total £
Costs of raising funds					
Fundraising and publicity	53,710	18,009	17,323	89,042	70,042
Charitable expenditure					
Carer and family support services	176,072	76,707	4,331	257,110	237,614
	<u>229,782</u>	<u>94,716</u>	<u>21,654</u>	<u>346,152</u>	<u>307,656</u>

Governance costs of £19,226 (2023: £18,506) are included in the Finance and Admin Support costs above.

7. NET INCOME

	2024 £	2023 £
This is stated before charging:		
Depreciation - owned assets	67,873	55,451
Expenditure on operating leases	481,476	361,228
Auditor's remuneration – parent entity audit services	18,000	15,400
Auditor's remuneration – accountancy & tax compliance services	4,050	3,600

8. STAFF COSTS AND NUMBERS

	2024 £	2023 £
Wages and salaries	2,745,141	2,285,483
Social security costs	304,940	263,931
Pension contributions	137,683	107,635
	<u>3,187,764</u>	<u>2,657,049</u>

The average number of total employees during the year was: 95 80

	2024 No	2023 No
Employees earning over £60,000 fell into the following bands:		
£60,001 - £70,000	-	1
£70,001 - £80,000	2	1
£80,001 - £90,000	1	1
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-

Key management remuneration

The total employee benefits of the key management personnel, identified as members of the Rainbow Trust Leadership Team and other employees having authority and responsibility for planning, directing and controlling the activities of the charity were £639,054 (2023: £569,934). These benefits include significant one-off costs related to a handover period between the new and the retiring Directors of Care between September and December 2023.

**RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

9. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

No Trustees received remuneration during the year (2023: no Trustee remuneration).
No Trustees received reimbursement for expenses during the year (2023: none).

10. FIXED ASSETS

GROUP AND CHARITY

	Furniture & equipment	Computer hardware & software	Total
	£	£	£
COST			
At 1 July 2023	297,463	241,681	539,144
Additions	9,076	38,706	47,782
Disposals	-	(22,304)	(22,304)
At current	306,539	258,083	564,622
DEPRECIATION			
At 1 July 2023	147,030	155,479	302,509
Charge for Period	30,891	36,981	67,872
Disposals	-	(21,670)	(21,670)
At current	177,921	170,790	348,711
NET BOOK VALUE			
At 30 June 2023	150,434	86,202	236,636
At 30 June 2024	128,618	87,293	215,911

11. INVESTMENTS

FIXED ASSET INVESTMENTS

GROUP AND CHARITY

	Group		Charity
	UK Listed £	Investment in subsidiary £	Total £
Market value			
At 1 July 2023	2,961,166	100	2,961,266
Disposals	(500,000)	-	(500,000)
Net gains	140,576	-	140,576
At 30 June 2024	2,601,742	100	2,601,842

RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

CURRENT ASSET INVESTMENTS
GROUP AND CHARITY

	Group		Charity
	UK	Investment	Total
Market value	Listed	in subsidiary	
	£	£	£
At 1 July 2023	-	-	-
Additions at cost	1,000,000	-	1,000,000
Net gains	24,379	-	24,379
At 30 June 2024	1,024,379	-	1,024,379

12. DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Prepayments and accrued income	624,621	809,449	624,621	809,449
Trade and other debtors	27,017	28,622	8,597	9,812
Amount owed by trading subsidiary	-	-	33,863	28,700
	651,638	838,071	667,081	847,961

13. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	restated	£	restated
		£		£
Trade creditors	167,377	142,536	167,377	142,536
Accruals and deferred income	473,117	425,803	470,818	423,344
Other taxation and social security	62,784	58,411	62,784	58,411
Other creditors	21,088	20,837	20,169	16,739
	724,366	647,587	721,148	641,030
Deferred income brought forward	224,124	429,500	224,124	429,500
Received in the year	279,500	72,500	279,500	72,500
Released to income in the year	(348,928)	(277,876)	(348,928)	(277,876)
Deferred income carried forward	154,696	224,124	154,696	224,124

Deferred income relates to income received in advance for activities taking place in future years.

**RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

14. PROVISIONS FOR LIABILITIES AND CHARGES	Group		Charity	
	2024	2023	2024	2023
	£	restated £	£	restated £
Brought forward	82,000	71,000	82,000	71,000
Change in year	2,000	11,000	2,000	11,000
Carried forward	84,000	82,000	84,000	82,000

The provision reflects management's best estimate of the likely cost of work to reinstate leased office premises when the leases come to an end. Details of the charity's operating lease commitments are provided in note 19.

15. RESTRICTED FUNDS

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
Care team offices:				
Essex	620	60,477	57,887	3,210
Hampshire	1,054	83,954	61,029	23,979
London & South East	61,335	218,549	189,872	90,012
North East	9,234	34,156	33,071	10,319
North West	41,564	93,897	105,461	30,000
South West	657	16,388	16,544	501
Thames Valley	-	14,611	12,833	1,778
Liverpool	-	190,283	188,783	1,500
All Care Teams	-	17,840	12,713	5,127
BBC Children in Need	4,928	22,885	27,813	-
Anne Harris Skills Development Programme	-	50,000	29,807	20,193
Kentown Wizard Programme	73,427	281,149	255,817	98,759
Tees Valley CCG	10,806	39,868	25,507	25,167
	203,625	1,124,057	1,017,137	310,545

Care team offices: over the year, we received geographically limited grants towards the costs of running our regional Care teams including salaries, associated and operating costs of Family Support Workers. We were also grateful to receive two grants this year, funding car transport and child car seats for all care teams.

BBC Children in Need provided funding for the salary and related costs of a Family Support Worker in the Greater Manchester area.

The *Anne Harris Skills Development Programme* provides funding for the training and development of our Family Support Workers.

Kentown Wizard is funding a Palliative Care Programme in the Northwest. This is a collaborative programme between Rainbow Trust Children's Charity, The Kentown Wizard Foundation and Together for Short Lives.

Tees Valley CCG is part-funding a Family Support Worker in the Northeast.

Full comparatives for the year to June 2023 are shown in note 23.

**RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

16. STATEMENT OF FUNDS

	1 July 2023 £	Income £	Expenditure £	Transfers & Gains £	30 June 2024 £
Unrestricted Funds:					
General Fund	1,688,021	3,622,071	(3,713,059)	56,679	1,653,711
Designated Funds:					
Thames Valley Care Team	-	160,145	(160,145)	-	-
Fixed Asset Fund	236,636	-	-	(20,725)	215,911
Legacy Equalisation Fund	1,489,810	-	-	-	1,489,810
Strategic Development Reserve	1,427,000	-	-	129,000	1,556,000
Restricted Funds:					
Donations	203,625	1,124,057	(1,017,137)	-	310,545
	5,045,091	4,906,273	(4,890,341)	164,954	5,225,977

The Thames Valley Care Team Fund reflects funding which is ringfenced but not restricted. Income is deferred and then recognised in line with performance.

The Fixed Asset Fund represents the amount of the total reserves that are invested in tangible fixed assets.

The Legacy Equalisation Fund was established following the exceptional legacy income in 2020/21 of £1,008,013. The fund aims to moderate the fluctuating and unpredictable nature of legacy income by allocating any future excess of legacy income received over a five-year average legacy income to the fund. This would be released back to the General Fund in years where the legacy income falls below the five-year average. This year, legacy income of £678k exceeded the five year average by £335k (ignoring the exceptional £1008k). Trustees have agreed to undertake a full review of reserves in 2024/25 to ensure that they align with the five year strategy and general funds remain within the policy range of 3-4.5 months. Pending this review, the Trustees agreed not to top-up this fund this year.

The Strategic Development Reserve was established from General Funds in 2020/21, to earmark funding for future planned strategic development of Care services and investment in technology. In subsequent years, funds have also been transferred from General Funds to provide a safety net for the sustainability of staff pay rises which had been larger than the charity had previously been able to give.

At the end of 2022/23 the total Strategic Development Fund balance of £1,427k comprised: £112k for technology and £1,315k for staff costs made up of £600k for new frontline Care roles to underwrite the costs of expanding our two newest teams (Liverpool and Thames Valley), and £715k for the sustainability of pay over five years.

In 2023/24, £38k has been spent on the continued investment in our new Care database, enhancements to the website, and purchases of computer hardware. Plans for 2024/25 include a further refresh of aging laptops, development of our website and investment in our finance system. The technology fund has been topped up by £26k to leave a closing balance of £100k for these purposes.

In line with our strategic objectives, our plans for 2024/25 include headcount growth of our frontline Care teams as well as recruitment of a new fundraising post to support our ambitious plans for income. Trustees approved a deficit budget in support of those plans which will be funded by the Strategic Development Fund. £141k has been transferred from the General Fund to the Strategic Development Fund for this purpose. This leaves a total of £1,456k ringfenced for the expansion of our frontline care staff and the sustainability of pay.

**RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

Rainbow Trust does not receive any central government funding and is therefore more susceptible to fluctuations and potential downturns in fundraising. With the current economic outlook, market volatility due to geopolitical issues and the cost of living pressures continuing, the general public and Trusts & Foundations are expected to be impacted by the amount that they have available to give. Furthermore, cuts to Government grants for charitable organisations continue to increase competition within our sector. Our budgeted income for 2024/25 is ambitious and given this backdrop it will be challenging to achieve.

With this in mind, we believe that total reserves of £5,226k gives us reassurance but also allows the charity to increase its frontline capacity over the coming year and achieve our objective of reaching more families with a sick child. Over the course of the next two years, we will expect to utilise our Strategic Development Fund for continued growth as was envisaged when the fund was designated.

Restricted Funds represent donations where the donor has declared where the gift should be spent, with more detail provided in note 15.

Full comparatives for the year to June 2023 are shown in note 24.

17. ANALYSIS OF GROUP NET ASSETS

BETWEEN FUNDS	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
Fund balances at 30 June 2024	£	£	£	£
are represented by:				
Tangible fixed assets	-	215,911	-	215,911
Fixed asset investments	806,882	1,794,860	-	2,601,742
Current assets	1,655,195	1,250,950	310,545	3,216,690
Current liabilities	(724,366)	-	-	(724,366)
Provisions for liabilities and charges	(84,000)	-	-	(84,000)
	1,653,711	3,261,721	310,545	5,225,977

Full comparatives for the year to June 2023 are shown in note 25.

18. TAXATION

As a registered charity, the company is not liable to income tax or corporation tax on income or gains derived from its charitable activities.

**RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

19. OPERATING LEASE COMMITMENTS

At 31 March there were the following future minimum lease payments under non-cancellable operating leases:

	2024	2024	2024	2023	2023	2023
	Land and	Other	Total	Land and	Other	Total
	buildings			buildings		(restated)
	£	£	£	(restated)	£	£
Amount payable:						
Within 1 year	204,837	295,090	499,927	71,661	239,374	311,035
Between 1 and 5 years	193,711	334,386	528,097	380,903	368,564	749,467
After 5 years	-	-	-	3,300	-	3,300
	<u>398,548</u>	<u>629,476</u>	<u>1,028,024</u>	<u>455,864</u>	<u>607,938</u>	<u>1,063,802</u>

In accordance with FRS 102, the above reflects the minimum amount payable in respect of our head office and regional care office operating lease commitments to the contractual break clause (where applicable). In the prior year we reported the amount payable to the end of each lease rather than to the break clause. The prior year figures have consequently been restated so as to be directly comparable.

20. RELATED PARTY TRANSACTIONS

The aggregate donations received from the Trustees in the year was £163,104 (2023: £259,894).

There were no other transactions with related parties as at 30 June 2024 (2023: none) other than those disclosed in notes 8 and 9.

RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS – COMPARATIVE FIGURES
FOR THE YEAR ENDED 30 JUNE 2024

21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	General Fund £	Designated Fund £	Restricted Fund £	Total Funds 2023 £
Income from:				
Donations and legacies	2,478,906	165,555	692,576	3,337,037
Charitable activities:				
Statutory funding and grants	25,178	-	6,590	31,768
Other trading activities:				
Fundraising activities	1,302,752	-	26,504	1,329,256
Commercial operations	48,657	-	-	48,657
Investment income	62,499	-	-	62,499
Total income	3,917,992	165,555	725,670	4,809,217
Expenditure on:				
Raising funds:				
Grants and donations	571,294	-	-	571,294
Commercial operations	19,131	-	-	19,131
Fundraising activities	278,181	-	-	278,181
Donor acquisition	21,970	-	-	21,970
Total cost of raising funds	890,576	-	-	890,576
Net income available for charitable activities	3,027,416	165,555	725,670	3,918,641
Charitable activities:				
Carer and family support services	2,330,815	165,555	804,372	3,300,742
Total expenditure	3,221,391	165,555	804,372	4,191,318
Net income before gains/(losses) on investments	696,601	-	(78,702)	617,899
Gains/(losses) on investments	(78,693)	-	-	(78,693)
Net income before transfers	617,908	-	(78,702)	539,206
Transfers between funds	(698,161)	698,161	-	-
Net movement in funds	(80,253)	698,161	(78,702)	539,206
Fund balance brought forward	1,768,274	2,455,284	282,327	4,505,885
Fund balance carried forward	1,688,021	3,153,445	203,625	5,045,091

RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS – COMPARATIVE FIGURES
FOR THE YEAR ENDED 30 JUNE 2024

22. COMPARATIVE OF TOTAL EXPENDITURE

ANALYSIS OF DIRECT AND ALLOCATED COSTS

	Direct Costs	Allocated Costs	Support Costs	2023 Total
	£	£	£	£
Costs of raising funds				
Commercial operations	19,131	-	-	19,131
Fundraising activities	278,181	-	-	278,181
Donor acquisition	21,970	-	-	21,970
Fundraising and publicity	326,375	174,877	70,042	571,294
Charitable expenditure	2,447,611	615,517	237,614	3,300,742
Carer and family support services	<u>3,093,268</u>	<u>790,394</u>	<u>307,656</u>	<u>4,191,318</u>

ANALYSIS OF SUPPORT COSTS

	Management	Finance and Admin	IT	2023 Total
	£	£	£	£
Cost of raising funds				
Fundraising and publicity	38,995	18,183	12,864	70,042
Charitable expenditure	152,226	82,172	3,216	237,614
Carer and family support services	<u>191,221</u>	<u>100,355</u>	<u>16,080</u>	<u>307,656</u>

Governance costs of £18,506 are included in the Finance and Admin Support costs above.

RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS – COMPARATIVE FIGURES
FOR THE YEAR ENDED 30 JUNE 2024

23. COMPARATIVE ANALYSIS OF RESTRICTED FUNDS

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
Care team offices:				
Essex	12,827	53,096	65,302	620
Hampshire	15,000	4,575	18,521	1,054
London & South East	61,513	175,339	175,517	61,335
North East	4,012	30,010	24,788	9,234
North West	27,001	138,057	123,494	41,564
South West	3,901	21,346	24,589	657
Thames Valley	5,000	1,531	6,531	-
Liverpool	-	112,321	112,321	-
BBC Children in Need	5,010	30,175	30,257	4,928
It's About Time	79,203	-	79,203	-
Anne Harris Skills Development Programme	21,452	-	21,452	-
Kentown Wizard Programme	5,476	159,220	91,270	73,427
Tees Valley CCG	33,004	-	22,199	10,806
Online Support	8,928	-	8,928	-
	282,327	725,670	804,372	203,625

Care team offices: over the year, we received geographically limited grants towards the costs of running our regional Care teams including salaries, associated and operating costs, of Family Support Workers.

BBC Children in Need providing funding for the salary and related costs of a Family Support Worker in the Greater Manchester area and made an additional COVID-19 Next Steps grant to support children in Greater Manchester who have been disproportionately affected by the pandemic.

The *It's About Time* campaign raised £151.3k in 2019/20 to fund a Family Support Worker in each of the five teams.

The *Anne Harris Skills Development Programme* provides funding for the training and development of our Family Support Workers.

Kentown Wizard is funding a Palliative Care Programme in the Northwest. This is a collaborative programme between Together for Short Lives, The Kentown Wizard Foundation and Rainbow Trust Children's Charity.

Tees Valley CCG is funding a part-time Family Support Worker in the North East.

The Edward Gosling Foundation provided £10k towards our online support initiative in 2022, offering support to children and their families in regions where we do not have a physical team located.

RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS – COMPARATIVE FIGURES
FOR THE YEAR ENDED 30 JUNE 2024

24. COMPARATIVE STATEMENT OF FUNDS

	1 July 2022 £	Income £	Expenditure £	Transfer and Gains £	30 June 2023 £
Unrestricted Funds:					
General Fund	1,768,274	3,917,992	(3,221,391)	(776,853)	1,688,021
Designated Funds:					
Thames Valley Care Team	-	165,555	(165,555)	-	-
Fixed Asset Fund	241,126	-	-	(4,490)	236,636
Legacy Equalisation Fund	1,364,658	-	-	125,150	1,489,810
Strategic Development Reserve	849,500	-	-	577,500	1,427,000
Restricted Funds:					
Donations	282,327	725,670	(804,372)	-	203,625
	4,505,885	4,809,217	(4,191,318)	(78,693)	5,045,091

The Thames Valley Care Team Fund reflects funding which is ringfenced but not restricted. Income is deferred and then recognised in line with performance.

The Fixed Asset Fund represents the amount of the total reserves that are invested in tangible fixed assets.

The Legacy Equalisation Fund was established following the exceptional legacy income in 2020/21 of £1,008,013. The fund aims to moderate the fluctuating and unpredictable nature of legacy income by allocating any future excess of legacy income received over a five year average legacy income to the fund. This would be released back to the General Fund in years where the legacy income falls below the five year average.

The Strategic Development Reserve was established from General Funds in 2020/21, to earmark funding for future planned strategic development of Care services and investment in technology in 2022 and 2023. In 2022/23 £37,500 has been spent on this investment which includes the initial development of a new care database and improvements to the website. An additional £100k has been added this year for further planned investment in IT systems and the renewal of aging hardware.

In recognition of the cost of living crisis and this period of economic uncertainty £500k had been added to the Strategic Development Fund in 2021/22, for the sustainability of the exception pay rise awarded. This amount included a nominal rate of inflation for future years. This year, the Trustees agreed a further substantial pay award and an additional amount of £215k has been added to provide for the sustainability of this in the short-term when income is expected to be less certain.

The amount of £300k contained within the Strategic Fund for the five Family Support Worker roles originally funded by the It's About Time campaign have been funded over the past two years by underlying income, due to the success of fundraising. During this time, we have opened two new teams in Liverpool and Thames Valley. This year we have transferred £300k to the Strategic Development Fund to ensure that we have set aside £600k for the future underwriting of the costs of these teams and growth from 3 Family Support Workers to five in each team.

**RAINBOW TRUST CHILDREN'S CHARITY
NOTES TO THE FINANCIAL STATEMENTS – COMPARATIVE FIGURES
FOR THE YEAR ENDED 30 JUNE 2024**

**25. COMPARATIVE ANALYSIS OF GROUP NET ASSETS
BETWEEN FUNDS**

	Unrestricted Funds (restated)	Designated Funds	Restricted Funds	Total Funds (restated)
	£	£	£	£
Fund balances at 30 June 2023 are represented by:				
Tangible fixed assets	-	236,636	-	236,636
Fixed asset investments	795,306	2,165,860	-	2,961,166
Current assets	1,622,302	750,949	203,625	2,576,876
Current liabilities	(647,587)	-	-	(647,587)
Provisions for liabilities and charges	(82,000)	-	-	(82,000)
	1,688,021	3,153,445	203,625	5,045,091