

Charity Registration No 1102529

Company Registration No 4860607 (England and Wales)

RAYS OF SUNSHINE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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RAY'S OF SUNSHINE
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Stephen Allan (Chairman) David Joseph (Appointed 2 July 2012) Timothy Shaw Nicholas Davis
Charity number	1102529
Company number	4860607
Principal address	1 Olympic Way Wembley Middlesex HA9 0NP
Auditors	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER
Bankers	Barclays Bank Plc 27 Soho Square London W1D 3QR
Solicitors	Mishcon de Reya Summit House 12 Red Lion Square London WC1R 4QD

RAYS OF SUNSHINE
(A COMPANY LIMITED BY GUARANTEE)
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RAY'S OF SUNSHINE
(A COMPANY LIMITED BY GUARANTEE)
CHIEF EXECUTIVE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2011

The Annual Report for 2011 reflects another positive year of progress. Despite the ongoing economic uncertainty, we continue to be supported by hundreds of outstanding people, both volunteers and fundraisers alike. We would like to thank every individual who has given their time to Rays of Sunshine and for the hard work and limitless enthusiasm of our fundraisers, who have run, cycled, swam, jumped out of planes and climbed mountains on our behalf.

We have so many individual fundraisers who show their commitment in so many unusual and daring ways:

- Elliot Werth, climbed Kilimanjaro in August 2011 and raised £4,000
- Our Rays of Sunshine office team showed their commitment for the charity by completing sky dives, raising over £10,000 between them
- The slightly less daring, but equally committed Branstons employees completed a sponsored weight loss over a period of weeks in the summer of 2011 and raised over £3,500

The granting of wishes remains very much at the heart of what the charity does and during 2011 we fulfilled our 2,000th wish since the charity started. We fulfilled 478 wishes, an increase of over 30% on 2010.

Wish children and their families were referred from 104 different hospitals around the UK. The average cost of a wish (excluding staff time) was £1,012.44 per wish. This was extremely pleasing, as the cost per wish in 2010 and 2009 was £1,100. All our wishes cost money, including our many meet and greets, as we pay for limousine hire, accommodation, a special outfit and where necessary flights.

Wish referrals year on year are increasing significantly and with an estimated figure of 25,000 children in the UK living with a life threatening illness, we firmly believe we will continue to see the demand for wishes growing.

During the course of 2011, we launched our Rays of Sunshine Pamper Days within hospitals, this enables us to provide pamper days for wish children and their parents who might not be able to leave hospital. These special days and our magical wishes would not be possible without our amazing team of dedicated volunteer wish co-ordinators, without whom we would only be able to grant a fraction of the wishes that we fulfil. Our volunteers are extremely passionate about their work with Rays of Sunshine and we ensure they are trained and equipped with the necessary skills to communicate effectively with our wish families.

We are tremendously fortunate that we have never paid for rent for our office. We also pay reduced legal and accountancy fees due to the support of members of our Executive committee. During 2011 we focused on increasing our corporate support and we were delighted that this paid off with a large increase in our corporate income.

Thanks to a quiz night that was sponsored by Thomson Reuters we raised £35,000. Our Corporate Income was further enhanced with over £30,000 from our Charity Partnership with Dunelm Mill. It was the second year of our three year partnership with the Tri for Life triathlon and we received £36,000 from this partnership. We were made charity partner for the Marylebone Christmas Lights and turned them on with the help of Lisa Snowden and some of our wish children. The partnership with Marylebone raised over £6,000 for us. We are very grateful to all of our Corporate Partners for their tremendous support during the year.

A huge thank you to all of our Celebrity supporters and Ambassadors who play such an important role in helping us fulfil wishes. They give up their time, free of charge and make such a huge difference to the children whose wishes they are making come true.

We started 2011 with a BBC Lifeline Appeal and this helped to raise our awareness as we saw donations come in from all around the country.

We held our second children's concert at The Troxy in March 2011, which we called "our night of 1,000 wishes". We reserved the best seats in the house for around 1,000 seriously ill children, who enjoyed performances from some of the nation's most popular artists. This was a magnificent event that reflected everything we stand for, giving children and their families a break from their illness to switch off and enjoy themselves. We were fortunate to have had news stories about the concert on London Tonight, Channel 5 News and MTV and this has helped generate greater awareness regionally and nationally for the work that we do.

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FOR THE YEAR ENDED 31 DECEMBER 2011

Our Annual Fundraising Ball was held in December and was a huge success generating an income of over £600,000 net of costs. Thousands of children who spend time in hospital will have had their lives touched in some way by our charity. Whether we have granted their individual wish, showed up on their hospital ward or invited them along to an event, Rays of Sunshine has provided an opportunity for these children to look forward to an occasion where they can smile again.

We are fortunate that every day we receive emails and letters thanking us for making children's wishes come true and the following are some of the thank you notes we received in 2011:

- There are no words that can cover how I feel for the miracle you made happen for our Ena. Beyonce has been her heroine for many years and you brought them together. She is still in a daze and can't believe it actually happened. You made us all feel as if nothing was too much trouble and yet had both moved mountains to get us there. I can never repay you for this. - **Theresa**
- Many many thanks for making Daniella's dream to meet JLS come true. Daniella and her friends are still on cloud nine from yesterday!! What a lovely bunch of lads with true hearts of gold. There's nothing I can write to say how perfect the last 2 days have been. Smiles, smiles, smiles says it all. **Daniella's dad Danny**
- "Having a special time that can bring the family together and create some unique shared memories and put everything else to one side for a while was amazing." **William's mum Jaqueline**
- I just needed to tell you about the difference that you have made to us, Eve got the confidence to get up on stage while we were at Give Kids the World during the talent show, well that confidence has stayed with her, she has started dressing differently, and even wears her hair down because she now believes that she is pretty, I cannot thank you enough, I know that holiday changed things for Eve. Thank you a million times. **Eve's mum Emma**
- I cannot thank you enough for everything you did to make Adam's wish possible. It was truly a magical experience for Adam from start to finish. You not only brought great joy to Adam himself but also to people at the hospice, his school and his carers. In everything you did and all of your communications, your care, determination and sheer empathy were evident throughout. It was always felt as if you knew Adam personally and wanted to just make it perfect for him, which is something that you certainly achieved. Thank you for making a difference to Adam's Life. **David - Community Team Manager**
- Thank you so much for the wonderful time I had meeting Gordon Ramsay on Tuesday, it was the best once in a lifetime time experience ever. We had a Great time cooking each of our courses and even better time eating them! The kitchen was unbelievably hot and it was a great insight into my possible future as a chef. I was very inspired and now love cooking even more! Thank you so much for the great day. I'm very grateful. **Wish Child - Joe**

These letters and emails forever remind us at Rays of Sunshine why we are so committed to our vision that all children who are seriously and terminally ill have their lives touched by us.



Jane Sharpe
Chief Executive Officer

19 September 2012

RAY'S OF SUNSHINE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2011

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charities Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005

1 Structure, Governance and Management

Rays of Sunshine is incorporated as a charitable company limited by guarantee (charity number 1102529, company number 4860607) It is governed by its Memorandum and Articles of Association as amended by a special and a written resolution dated 16th May, 2011 The charity was restructured on 16th May 2011 The charity is governed by a board of Trustees whose names are given on the Legal and Administrative Information page David Joseph joined the board of Trustees in July 2012 Stephen Allan is the Chairman of the Trustees

On 16th May 2011, it was decided by the company, in order to ensure better corporate governance, that there would be a clear distinction of the role of Trustee from that as a member of the Executive

The Trustees have overall responsibility for Rays of Sunshine's strategy and governance The Chief Executive is responsible for managing the organisation's activities and executing the strategic plan with the support of the staff team (who currently number 14) The Chief Executive attends all Trustee and Executive Meetings and senior staff are invited in rotation to present to the Executive

The Executive is chaired by Daniel Coleman The Executive board meets every second month and is supported by the Administration and Finance sub-committee, Chaired by Treasurer Justin Randall, the Wish Appeal Committee and the Events and Fundraising Committee

2 Risk Management

The Trustees are responsible for the management of the risks faced by the charity The risk management policy and all material risks are regularly reviewed A full review of all the major risks facing the charity was undertaken during 2011 No new material risks were identified which do not already have procedures in place

3 Mission

The Charity's mission is to relieve the suffering and needs of children and young people who have illnesses or disabilities covering limited life expectancy or who suffer from long term physical or mental disabilities (including learning disabilities) There have been no changes to the charity's mission over the years

4 Objectives

In support of this mission, the charities main objectives are

- To fulfil wishes for terminally and seriously ill children between the ages of 3 and 18 in the United Kingdom
- To purchase equipment of gifts for the hospitals, hospices and specialist schools that provide care for these children
- To consider making a grant towards a capital project to a hospital, hospice or specialist school which provides care for terminally and seriously ill children if funding is available

5 Strategy

The strategy of the charity in support of these objectives are to

- Increase the number of wishes approved (2011 , 478 wishes, 2010, 379 wishes, 2009, 309 wishes)

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2011

- Increase the number of active volunteers, particularly in the area of wish granting and hospital liaison
- Increase our Corporate Income, so that we are less reliant on our existing Patrons
- Increase our database to encourage more active involvement within the charity
- Seek more opportunities for national and broadcast coverage

6. Achievements and Performance

Our efforts to increase awareness via PR have had a positive effect on the amount of wish applications we received, the amount of new fundraisers and corporate supporters from around the country

Our social networking programme continues to grow and at the end of 2011 we had over 8,000 followers on Twitter

We held our main fundraising ball at Billingsgate in London and we are delighted that we raised over £600,000 net of costs in such a difficult economic climate. We were fortunate that this was not our only successful fundraising event during the year, as we held our regular events such as the golf day and poker night

Our Corporate Income was boosted by our Charity Partnership with Dunelm Mill, Tr1 for Life, BTIG, a global equity trading company and the Annual FX City Quiz, which is sponsored by Thomson Reuters

7. Fundraising Effectiveness

We have two full time members of staff dedicated to fundraising, one who supports all of our Events and Corporate partnerships and one who is dedicated to all of our challenge and sporting events

Given the increase in our Corporate Partnerships, we are looking at employing an additional member for this team

We are working hard to diversify and increase fundraising activities, however we are still dependent on our main fundraising event and current donors for almost half of our annual income. This is being slowly reduced year on year

8 Financial Review

The average expenditure for a wish in 2011 excluding staff time and gifts in kind was £1,012. This was encouraging as for the previous two years it was £1,100. The wish team have worked extremely hard at keeping costs down and arranging discounts on items for wishes where possible.

The total income in 2011 was £1,770,614 (2010 £1,375,655)

9 Reserves Policy

It is the current policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level equivalent to three months of total costs. The trustees believe that reserves at this level will minimise the impact on the charities activities from any interim adverse change in funding. It also provides sufficient time for the trustees to change funding strategies without impacting on the interim operating activities of the charity. This level of reserves has been maintained throughout the year. Due to our annual fundraising event always being held in the later part of the year, our reserves are managed so that the above policy will be maintained at all times of the year. Therefore at the year end the reserves are at or near their maximum.

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FOR THE YEAR ENDED 31 DECEMBER 2011

10 Investment Policy

The trustees have the power to invest in funds as they deem appropriate. The trustees' investment policy is to hold surplus cash in easily accessible bank accounts. Amounts transferred to designated funds represent amounts set aside for a major capital project, small capital projects, or for specific wishes that donors have identified they wish to support.

11. Plans for Future Periods

Our plans for 2012 are -

- To Grant over 600 wishes
- To launch our Hospital Ward Wish Scheme
- To extend our Hospital Pamper days throughout the country
- To develop our PR and Social Networking programme
- To hold our third Children's Concert
- To increase our corporate partnerships programme

12. Public Benefit

Ways of Sunshine's services provide relief for children who are seriously or terminally ill and their families and as such deliver public benefit.

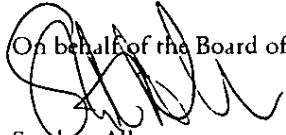
13 Disclosure of information to auditors

Each of the Trustees has confirmed there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

14 Auditors

H W Fisher & Company were appointed auditors to the company and in accordance with the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the Annual General meeting.

On behalf of the Board of Trustees


Stephen Allan
Chairman of the Trustees

19 September 2012

**RAYS OF SUNSHINE
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees, who are also the directors of Rays of Sunshine for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year

In preparing these accounts, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

**RAYS OF SUNSHINE
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF RAYS OF SUNSHINE

We have audited the accounts of Rays of Sunshine for the year ended 31 December 2011 set out on pages 7 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the 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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement on page 4, the trustees, who are also the directors of the charitable company for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2011, and of its 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 Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

the information given in the Trustees' Report is consistent with the accounts.

**RAY'S OF SUNSHINE
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF RAY'S OF SUNSHINE**

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts 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

Julian Challis (Senior Statutory Auditor)
for and on behalf of H W Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House
11-15 William Road
London
NW1 3ER

Dated *21 September 2012*

RAYS OF SUNSHINE
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2011 £	Total 2010 £
<u>Incoming resources from generated funds</u>						
Donations and legacies	2	658,078	-	22,165	680,243	471,664
Activities for generating funds		1,076,696	-	-	1,076,696	897,265
Investment income	3	13,675	-	-	13,675	6,726
Total incoming resources		1,748,449	-	22,165	1,770,614	1,375,655
<u>Resources expended</u>						
Costs of generating funds						
Events and fundraising costs	4	509,288	-	-	509,288	405,008
Charitable activities						
Wish granting expenditure		998,426	478	22,165	1,021,069	771,915
Governance costs	7	43,899	-	-	43,899	47,544
Total resources expended		1,551,613	478	22,165	1,574,256	1,224,467
Net incoming/(outgoing) resources before transfers		196,836	(478)	-	196,358	151,188
Gross transfers between funds	14	(189,587)	189,587	-	-	-
Net income for the year/ Net movement in funds		7,249	189,109	-	196,358	151,188
Fund balances at 1 January 2011		1,082,979	2,600	-	1,085,579	934,391
Fund balances at 31 December 2011		1,090,228	191,709	-	1,281,937	1,085,579

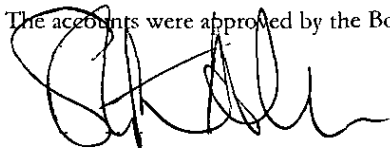
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

RAYS OF SUNSHINE
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	10		4,535		6,978
Current assets					
Debtors	11	281,184		217,242	
Cash at bank and in hand		1,108,516		932,411	
		<u>1,389,700</u>		<u>1,149,653</u>	
Creditors amounts falling due within one year	12	<u>(112,298)</u>		<u>(71,052)</u>	
Net current assets			<u>1,277,402</u>		<u>1,078,601</u>
Total assets less current liabilities			<u><u>1,281,937</u></u>		<u><u>1,085,579</u></u>
Income funds					
Unrestricted funds					
Designated funds	14		191,709		2,600
Other charitable funds			<u>1,090,228</u>		<u>1,082,979</u>
			<u><u>1,281,937</u></u>		<u><u>1,085,579</u></u>

The accounts were approved by the Board on



Stephen Allan (Chairman)

19/9/12

RAY'S OF SUNSHINE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention. The accounts have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" 2005.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

1.2 Incoming resources

Gifts and services in kind are included at a reasonable estimate of their gross value to the charity. Gifts in kind are included in the Statement of Financial Activities where a third party is bearing the cost of supplying the resources and the resources can be valued.

1.3 Resources expended

Liabilities are recognised when the charity is under obligation to make a transfer of value to a third party.

Governance costs include the costs of statutory compliance (eg auditor's remuneration) and other costs related to the governance of the charity.

Resources expended are classified under the charity's principal categories of activity. Staff costs are allocated to activities on the basis of staff time spent on those activities. Overhead costs are allocated to activities in the following proportions: 70% to wish granting expenditure and capital projects, 20% to fundraising and publicity and 10% to governance costs.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33 3% straight line
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1.5 Accumulated funds

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

Designated funds represent monies put aside at the discretion of the trustees to fund specific future projects and wishes.

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2011 £	Total 2010 £
Donations and gifts	658,078	22,165	680,243	471,664

The charity received donations in kind valued at £204,508 (2010: £115,343) during the period. In addition, a significant number of gifts were received for which it is difficult to attribute a value. For example, the time provided by celebrities to meet the children and attend charity events. It has not been possible to attribute a value to such gifts within these accounts.

WAYS OF SUNSHINE
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NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

3 Investment income

	2011 £	2010 £
Interest receivable	13,675	6,726

4 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2011 £	Total 2010 £
Costs of generating funds					
Events and fundraising costs	76,407	346	432,535	509,288	405,008
Charitable activities					
<u>Wish granting expenditure</u>					
Activities undertaken directly	287,534	3,119	730,416	1,021,069	771,915
Governance costs	3,306	-	40,593	43,899	47,544
	<u>367,247</u>	<u>3,465</u>	<u>1,203,544</u>	<u>1,574,256</u>	<u>1,224,467</u>

Staff costs allocated to events and fundraising also include staff costs incurred in respect of communication and public relations

Governance costs include payments to the auditors of £2,500 (2010 £2,400) for audit fees

Expenditure includes the following amounts received as gifts in kind in 2011

Accountancy £6,750, Rent £79,340, Legal fees £5,576, Printing £25,923 and wishes £86,919

5 Events and fundraising costs

	2011 £	2010 £
Other costs comprise		
Events and fundraising	332,601	289,182
Advertising and promotion	72,537	45,368
Other office costs	27,397	11,804
	<u>432,535</u>	<u>346,354</u>

To date Rays of Sunshine has raised a large proportion of funds from events and the costs of these events are reflected above. We anticipate that our income to expenditure ratio will increase as we develop a more balanced fundraising portfolio in the future.

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NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

6 Activities undertaken directly

	2011	2010
	£	£
Other costs relating to wish granting expenditure comprise		
Wishes	608,824	360,432
Reduction in bad debts	(14,450)	-
Other Office Costs	113,399	150,201
Wishes - Restricted	22,165	34,150
Capital	478	101
	<u>730,416</u>	<u>544,884</u>

7 Governance costs

	2011	2010
	£	£
Other governance costs comprise		
Other costs	-	8,046
Legal fees	7,887	5,883
Accountancy	30,210	28,550
Auditor's remuneration	2,496	2,400
Other costs	3,306	2,665
	<u>43,899</u>	<u>47,544</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year

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(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

9 Employees

Number of employees

The average monthly number of employees during the year was

	2011 Number	2010 Number
Provision of wishes and fundraising	11	9

Employment costs

	2011 £	2010 £
Wages and salaries	333,497	257,452
Social security costs	33,750	24,192
	<u>367,247</u>	<u>281,644</u>

The number of employees whose annual emoluments were £60,000 or more were

	2011 Number	2010 Number
Over £60,000	1	1

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NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

10 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2011	52,848
Additions	1,022
At 31 December 2011	53,870
Depreciation	
At 1 January 2011	45,870
Charge for the year	3,465
At 31 December 2011	49,335
Net book value	
At 31 December 2011	4,535
At 31 December 2010	6,978

11 Debtors	2011 £	2010 £
Trade debtors	234,831	181,775
Gift Aid	39,042	31,366
Prepayments and accrued income	7,311	4,101
	281,184	217,242

Trade debtors were £234,831 (2010 £181,775) due to the proximity of the major fundraising ball to the year end

12 Creditors amounts falling due within one year	2011 £	2010 £
Bank overdrafts	30,190	24,122
Trade creditors	38,226	18,446
Other creditors	9,368	7,425
Accruals	34,514	21,059
	112,298	71,052

WAYS OF SUNSHINE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes

	Balance at 1 January 2011	Movement in funds		Balance at 31 December 2011
	£	Incoming resources	Resources expended	£
Specific wishes	-	22,165	(22,165)	-
	-	22,165	(22,165)	-

Restricted funds comprise sums received for equipment and specific wishes

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes

	Balance at 1 January 2011	Movement in funds			Balance at 31 December 2011
	£	Incoming resources	Resources expended	Transfers	£
Small capital projects	2,600	-	(478)	-	2,122
Wishes	-	-	-	189,587	189,587
	2,600	-	(478)	189,587	191,709

Small Capital Projects fund represents sums set aside for the provision of equipment for hospitals and various other smaller projects and which have been approved by the trustees but for which no legally binding commitment has been made

This year the trustees have decided they will designate funds to cover all the wishes approved but not fulfilled

RAYS OF SUNSHINE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

15 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 December 2011 are represented by				
Tangible fixed assets	4,535	-	-	4,535
Current assets	1,197,991	191,709	-	1,389,700
Creditors amounts falling due within one year	(112,298)	-	-	(112,298)
	<u>1,090,228</u>	<u>191,709</u>	<u>-</u>	<u>1,281,937</u>