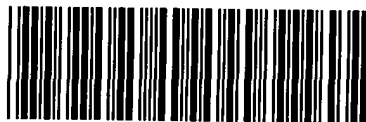


Registered number: 04860607
Charity number: 1102529

RAYS OF SUNSHINE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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RAYS OF SUNSHINE
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2024**

Trustees	Mr Stephen Allan OBE Mr Justin Randall FCA Mr Daniel Coleman Dr Ronelle Naidoo Mr Divyesh Popat Mrs Jane Sharpe
Company registered number	04860607
Charity registered number	1102529
Registered office	4th Floor Berkeley House London N3 2JY
Company secretary	Daniel Jagger
Chief executive officer	Dan Assor - left 17 Jan 2025
Independent auditors	BKL Audit LLP Chartered Accountants 35 Ballards Lane London N3 1XW
Bankers	Barclays Bank plc 27 Soho Square London W1D 3QR
Solicitors	Ingram Winter Green LLP Bedford House 21A John Street London WC1N 2BF

WAYS OF SUNSHINE
(A company limited by guarantee)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024**

The Trustees present their annual report together with the audited financial statements of the Company for the year ended 30 June 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of the charity as per its governing document are:

- Relieve the charitable needs of children and young adults who have illnesses or disabilities causing limited life expectancy or who suffer from long-term physical or mental disabilities (including learning difficulties)

Broader Aims of the Charity

Ways of Sunshine aims to address several key issues and make significant changes through its activities:

- (a) Relieving Charitable Needs and Grant wishes: Providing unique and unforgettable experiences tailored to the dreams and desires of seriously ill children, creating lasting positive memories.
- (b) Hospital Activity Days and Ward Wishes: Reducing feelings of isolation during prolonged hospital stays by providing fun and stimulating activities.
- (c) Creating Joy and Positive Memories and Wish Granting: Wish Granting: Bringing joy to children and offering respite for their families, allowing them to share in happiness and create cherished moments together.
- (d) Reducing Feelings of Isolation: Wish Community Events: Offering opportunities both in person and online for young people in our wish community who may be isolated or feel a sense of detachment from their peers. These events are designed to bring individuals and their families together to connect, build confidence and provide peer support through their shared journey.
- (e) Hospital Activities: Offering inclusive and engaging activities that provide stimulation, fun, and social interaction, alleviating loneliness and boredom during hospitalisation.
- (f) Building Self-Esteem and Confidence through Wish Community Events: Helping children feel special and valued, boosting their self-esteem and confidence, which positively impacts their overall well-being and outlook on life. These events are designed to empower and inspire individuals and encourage them to have the confidence to try new things in a safe, inclusive and supportive environment.
- (g) Supporting Families: Emotional and Practical Support: Providing ongoing support to help families navigate the challenges of caring for a seriously ill child, including emotional support and opportunities for family bonding.
- (h) Raising Awareness and Support through Collaborations and Partnerships: Working with celebrity ambassadors, corporate partners, and media outlets to increase visibility, garner more support, and ensure the sustainability of the charity's activities.

RAYS OF SUNSHINE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Objectives and activities (continued)

How the Achievement of the Charity's Aims Furthers Its Legal Purposes

The achievement of Rays of Sunshine's aims directly addresses the charitable needs of children and young adults with serious illnesses or disabilities, aligning with its legal purposes as outlined in its governing document. By providing supportive and enriching activities, the charity:

- **Improves Emotional Well-Being:** Creating joy and positive memories enhances the mental health and overall quality of life for seriously ill children.
- **Alleviates Isolation:** Hospital activities reduce loneliness and boredom, contributing to the children's emotional and mental well-being.
- **Boosts Self-Esteem:** Special events and activities help children develop a positive self-image and sense of worth.
- **Supports Families:** Providing emotional and practical support helps families cope with the pressures of caring for a seriously ill child.
- **Raises Awareness:** Increasing visibility and support ensures the charity can continue to fulfil its legal purposes effectively and sustainably.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

RAYS OF SUNSHINE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Objectives and activities (continued)

b. Strategies for achieving objectives

Rays of Sunshine employs a comprehensive strategy to achieve its objectives and aims, ensuring that the charity effectively addresses the needs of seriously ill children and their families. The strategy encompasses several key areas, each designed to maximise the impact of the charity's work and ensure sustainable growth and development.

Wish Granting

The core of Rays of Sunshine's strategy is its wish granting programme. By fulfilling the unique wishes of seriously ill children, the charity creates unforgettable experiences that bring joy and hope to the children and their families. The wish granting process is carefully managed to ensure that each wish is tailored to the child's desires and circumstances, providing a personalised and impactful experience. The charity works closely with medical professionals, families, and volunteers to identify and fulfil these wishes, ensuring that all logistical and medical needs are met.

Hospital Activity Days and Ward Wishes

To reduce feelings of isolation and provide stimulation for children during hospital stays, Rays of Sunshine organises hospital activity days and ward wishes. These activities are designed to be inclusive and engaging, offering a range of fun and therapeutic experiences for children in hospital. The charity collaborates with hospitals and healthcare professionals to plan and deliver these activities, ensuring they are accessible to all children, including those who are bedridden or have limited mobility.

Building Self-Esteem and Confidence

Rays of Sunshine aims to boost the self-esteem and confidence of seriously ill children through its Wish Community programme of events. By providing opportunities for children to participate in special activities both in person and online, the charity helps them feel valued and allows them opportunities to share in their experiences with their peers, as well as give them a chance to try out new things – many of which they may not have had the confidence to attempt or experience in other settings. This focus on building self-esteem is integrated into all aspects of the charity's work, from wish granting to hospital activities and community events, ensuring that children receive consistent support and encouragement. Rays of Sunshine brings together children and their families, fostering a sense of belonging and community, which further enhances their confidence and self-worth.

Supporting Families

Recognising the significant emotional and financial pressures faced by families of seriously ill children, Rays of Sunshine provides ongoing support to help them navigate these challenges. The charity offers emotional support, practical assistance, and opportunities for families to create happy memories together. This holistic approach ensures that families receive the comprehensive support they need, helping to alleviate stress and strengthen family bonds.

Raising Awareness and Securing Support

To sustain and expand its activities, Rays of Sunshine actively works to raise awareness of the needs of seriously ill children and the impact of its work. The charity collaborates with celebrity ambassadors, corporate partners, and media outlets to increase its visibility and attract more support. By raising awareness and securing additional resources, the charity ensures that it can continue to fulfil its mission and reach more children and families in need.

RAYS OF SUNSHINE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Objectives and activities (continued)

Volunteer Engagement

Volunteers play a crucial role in the success of Rays of Sunshine's programmes. The charity actively recruits, trains, and supports volunteers to assist with wish granting, hospital activities, and fundraising events. By engaging a dedicated and passionate volunteer base, the charity enhances its capacity to deliver high-quality services and extend its reach.

Strategic Partnerships

Rays of Sunshine forms strategic partnerships with corporate sponsors, other charities, and community organisations to enhance its programmes and increase its impact. These partnerships provide valuable resources, expertise, and opportunities for collaboration, enabling the charity to deliver more comprehensive and effective support to seriously ill children and their families.

Continuous Improvement and Evaluation

To ensure the effectiveness and efficiency of its programmes, Rays of Sunshine regularly evaluates its activities and seeks feedback from beneficiaries, volunteers, and partners. This commitment to continuous improvement allows the charity to refine its strategies, address any challenges, and adapt to the evolving needs of the children and families it serves.

c. Volunteers

Volunteers play a crucial role in the success of Rays of Sunshine's programmes. The charity actively recruits, trains, and supports volunteers to assist with wish granting, hospital activities, and fundraising events and activities. By engaging a dedicated and passionate volunteer base, the charity enhances its capacity to deliver high-quality services, extend its reach and grow income

d. Main activities undertaken to further the Charity's purposes for the public benefit

The trustees confirm they have complied with the requirement in section 17 of the Charities Act 2011, to have due regard to public benefit in determining the activities undertaken by the charity. As a charity, we are keen to emphasise the public benefit we believe our work provides. Our wishes are available to any child aged between the ages of three and 18, living in the UK, diagnosed with a life-threatening or terminal condition. In support of our mission, the charity's main objectives are:

- To fulfil wishes for terminally and seriously ill children between the ages of three and 18 in the United Kingdom.
- To fulfil ward wishes for hospitals and hospices within the United Kingdom.
- To hold hospital and hospice activity days within the United Kingdom.
- To hold magical large and small-scale events for our wish children and their families throughout the United Kingdom
- To purchase equipment or gifts for the hospitals, hospices and specialist schools that provide care for these children within the United Kingdom.
- To plan to make a grant towards a capital project to a hospital, hospice or specialist school that provides care for terminally and seriously ill children within the United Kingdom, if funding is available.

RAY'S OF SUNSHINE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Objectives and activities (continued)

Achievements and performance

a. Main achievements and performance of the Charity

The financial year 2023-2024 has been a remarkable period for Rays of Sunshine, marked by the successful granting of numerous wishes and the organisation of impactful community events. Despite the challenges posed by economic uncertainties and a reduced team, our commitment to bringing joy and memorable experiences to seriously ill children and their families has remained unwavering.

Wishes

Throughout the year, our wish-granting team has been exceptionally busy, managing a significant pipeline of wishes. Despite a reduced team, we have completed 358 wishes in the financial year, 29 more than the previous year. As of 30 June 2024, we had 202 wishes in progress. This is a testament to the team's dedication to reducing lead times and ensuring that wishes are granted in a timely manner.

Key Wish Highlight: Our wish granting activities have included a diverse range of experiences, tailored to meet the unique desires and needs of each child. Some of the standout wishes granted this year include:

- **Ethan's Poker Night:** In January, we granted Ethan's wish to have his own personalised poker table and host a family poker night. Poker holds a special place in Ethan's life, providing a way for his family and friends to come together and spend quality time, momentarily forgetting the everyday worries of his illness. The wish included a custom-made poker table, personalised poker chips, and accessories, creating a memorable and enjoyable experience for Ethan and his loved ones.
- **Sidemen Wish Day:** In February, we held our annual wish day with The Sidemen at Gravity Wandsworth. Seven wish children and their parents enjoyed a morning of gaming, virtual darts, and bowling, all arranged by The Sidemen's new charity, Brightside. Each child received a signed poster, a Gravity gift card, and merchandise from The Sidemen clothing range. The event provided a fun and engaging experience, creating lasting memories for the children and their families.
- **Sanna's Wish to Meet her Idol Olly Murs:** As part of our collaboration with The Fragrance Shop, we hosted our 9,000th wish for Sanna, who has kidney failure and is on dialysis. Sanna had the opportunity to meet Olly Murs and create her own fragrance in-store at The Fragrance Shop Manchester. This unique experience brought immense joy to Sanna and her family, and the content captured during the event will be used to highlight the impact of our work at future fundraising events.
- **Barnaby's Wish to Meet the England Squad:** Barnaby and his family attended the training press day at St George's Park for the England men's squad. He received an FA goody bag, along with personalised England football merchandise. They watched the team train and had the opportunity to meet the players, take photographs, and collect signatures. Barnaby and his family were also gifted tickets to watch England vs Malta at Wembley Stadium, where they were taken pitch side before kick-off. The experience was a dream come true for Barnaby and created cherished memories for his family.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

- **Matthew's Wish to Visit the Set of The Chase:** Matthew loves game shows, and his favourite is The Chase. For his wish, he wanted to be a contestant on the show. He was invited to the studio to play against The Vixen and put his quiz knowledge to the test. His mum and aunt joined him as teammates, and Matthew beat the chaser! The family described the day as a unique and unforgettable experience, filled with joy and excitement.

Clemmie's Afternoon with Andrea Bocelli: Our partnership with Andrea Bocelli brought a magical experience to Clemmie, a young girl who had the opportunity to spend an afternoon backstage with Andrea and his family before his live performance. Andrea even sang a personal rendition of "Happy Birthday" to Clemmie, creating a cherished memory for her and her family.

Wish Community Events

The financial year 2023/24 has been an exceptional period for Rays of Sunshine, marked by a series of impactful community events and activity days that have brought joy, connection, and support to seriously ill children and their families. These events have provided opportunities for families to bond, share experiences, and create lasting memories together. Here are some of the key community events and activity days from the past year:

- **Milly Days:** Our annual Milly Days event at Mill Waters was a resounding success, with 90 attendees, including 20 wish children. Families enjoyed boat rides, a petting zoo, garden games, crafts, swimming, and an ice cream van. The event provided a much-needed respite and a chance for families to bond in a supportive environment. The positive feedback from families highlighted the importance of such events in creating cherished memories and offering a sense of normalcy during challenging times.

World Book Day Celebrations

In March, we celebrated World Book Day with a series of engaging activities designed to inspire a love of reading and creativity among children. The celebrations included:

- **Online Workshop with Children's Illustrator Ali Pye:** Ali Pye led a workshop where children learned to draw and create their own illustrations, boosting their confidence and artistic skills.
- **Rap Workshop with MC Grammar:** World Book Day ambassador MC Grammar hosted an online rap workshop, encouraging children to create raps and rhyming poems about topics they were passionate about. The workshop was well-received, with children expressing their creativity through music.
- **Roald Dahl Performance Workshop at Playbox Theatre:** Children participated in acting and dancing workshops, culminating in a performance that celebrated the works of Roald Dahl. Parents also engaged in a terrarium-making workshop, fostering connection and communication among families.

Music Production Workshop

In May, we hosted an in-person music production workshop at Woolwich Works in London. Led by our choir leader Georgia White and music producer Silvestone, the workshop included singing, games, and a lyrics session where children created their own song. The workshop provided a platform for children to express themselves creatively and build their confidence. They wrote and collaborated with Silvestone to create "Rainbow" which has incredible lyrics which reflect the group's lived experiences with their illnesses and encourages listeners to find their own inner strength. Parents also participated in a workshop making ethical room sprays and homemade soap, offering them a chance to connect with others in similar circumstances.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

Online Animal Encounter

In May, we trialled a new concept with an online animal encounter hosted by ZooLab. The session introduced children to various animals, including a hissing cockroach, tarantula, tree frog, snake, and giant snail. The children were highly engaged, learning about the rainforest and the habitats of these animals. The event was particularly impactful for children who are unable to visit zoos due to their medical conditions, providing them with an exciting and educational experience from the comfort of their homes.

Christmas Party at Glide

Despite challenging weather conditions, our Christmas Party at the Glide ice rink at Battersea Power Station was a festive and joyous occasion. Over 60 wish children and their families attended, enjoying activities such as meeting Father Christmas, crafts, computer games, and ice skating. The event reached 229 people in total and provided a magical experience that brought holiday cheer to the families.

12 Days of Wishmas

Our '12 Days of Wishmas' programme in December was our busiest month, featuring a variety of festive activities. Highlights included:

- **Festive Afternoon Tea and Movie Screening at Eastwell Manor:** Families enjoyed a delightful afternoon tea followed by a movie screening, creating a cosy and festive atmosphere.
- **Ice Skating at Brighton Pavilion:** Children and their families had the opportunity to skate at the iconic Brighton Pavilion, enjoying the winter wonderland experience.
- **Regional Screenings of Disney's 'Wish' Movie:** Families attended special screenings of Disney's 'Wish' movie in various locations, adding to the holiday excitement.
- **Pantomime Performances in Edinburgh and Liverpool:** Children and their families enjoyed live pantomime performances, bringing laughter and joy to the holiday season.
- **Online Events:** Virtual activities included a magician and family bingo session, ensuring that families who could not attend in person still had the opportunity to participate in the festive fun.

These community events and activity days have played a crucial role in fostering a sense of belonging and support among wish families. By providing opportunities for families to connect, share experiences, and create lasting memories, Rays of Sunshine has made a significant positive impact on the lives of seriously ill children and their families. The success of these events is a testament to the dedication and commitment of our team, volunteers, and supporters, who work tirelessly to bring joy and hope to those we serve.

RAYS OF SUNSHINE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

Sunshine in Hospital and Hospices

Our engagement with hospitals and hospices across the UK has continued to strengthen, with a focus on providing resources and support to children undergoing treatment. We have continued to roll out our successful Sensory Bag programme, reaching around 1,000 children in 2024. The bags focus on 3 main sensory areas – See, Touch and Hear. In March 2024 we launched our World Book Day programme, designed to encourage creative thinking through story-telling and create positive distractions for over 3,884 children. One of the standout initiatives this year has been the Liquid to Tablets project, which aims to improve the medication experience for children.

- **Liquid to Tablets Project:** This innovative project, launched in partnership with Leeds Children's Hospital, encourages children to transition from liquid medication to tablets. The project has shown promising results, with 10 hospitals participating, including those in London, Manchester, Birmingham, Ipswich, Southampton, Sheffield, Leeds, and Chesterfield. The initiative not only helps children gain confidence in taking tablets but also offers long-term benefits such as increased independence and reduced medication costs for families. The kits include all the resources needed for the transition to successfully take place, including cups, bottles, straws, pill boxes, tablet cutters, reward charts, and even sweets for practice sessions. This programme is revolutionary and will make a significant difference to the lives of seriously ill children, and their families, by increasing their independence in managing medications, reducing trauma associated with swallowing medication and improving oral health. Out of the feedback received so far, we have reached around 95 children and found that 100% of children who have taken part in this programme have successfully transitioned, or they are on target to successfully transition from taking liquid medication to tablet medication.

Celebrity Ambassadors

Our work with celebrity ambassadors has been instrumental in raising awareness and support for Rays of Sunshine. Throughout the financial year, we have collaborated with a diverse group of celebrities who have generously given their time and influence to bring joy to seriously ill children and their families.

One of the highlights of the year was our ongoing partnership with Olly Murs. Olly has been a steadfast supporter, participating in several key events and wish experiences. Notably, he played a central role in our 9,000th wish, where he met Sanna, a young girl with kidney failure, and helped her create her own fragrance at The Fragrance Shop in Manchester. This event not only brought immense joy to Sanna but also garnered significant media attention, highlighting the impact of our work.

In addition to Olly Murs, we have been fortunate to have the support of The Sidemen, a group of popular YouTubers. Their involvement in our annual wish day at Gravity Wandsworth was a resounding success. Seven wish children and their parents enjoyed a morning of gaming, virtual darts, and bowling, all arranged by The Sidemen's new charity, Brightside. Each child received a signed poster, a Gravity gift card, and merchandise from The Sidemen clothing range, creating unforgettable memories for the families involved.

Our collaboration with MC Grammar also stood out this year. As part of our World Book Day celebrations, MC Grammar hosted an online rap workshop, engaging children in creating raps and rhyming poems about topics they were passionate about. This event was well-received, with children expressing their creativity and confidence through music.

We also welcomed the support of Jacqueline Wilson, a beloved children's author. Jacqueline participated in a special event where she read stories to children and engaged in a Q&A session. Her presence and interaction with the children were deeply appreciated, providing them with a unique and inspiring experience.

RAYS OF SUNSHINE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

Furthermore, our partnership with Andrea Bocelli brought a magical experience to Clemmie, a young girl who had the opportunity to spend an afternoon backstage with Andrea and his family before his live performance. Andrea even sang a personal rendition of "Happy Birthday" to Clemmie, creating a cherished memory for her and her family.

Feedback and Impact

The feedback from families has been overwhelmingly positive, underscoring the profound impact of our wish activities. Parents have shared heartwarming stories of how the wishes have brought joy, confidence, and a sense of normalcy to their children's lives. For instance, one parent described how their child, Kyle, called his wish day "the best day of his life," while another noted how the wish experience helped their child move past the trauma of illness and look forward to the future with renewed energy and optimism.

b. Key performance indicators

Rays of Sunshine uses a variety of key performance indicators (KPIs) to assess its performance and measure the impact of its activities. These indicators provide evidence of the charity's achievements during the reporting period and help to ensure that its objectives and aims are being met effectively. The following summary outlines the main KPIs used by the charity, along with the outputs achieved and their contribution to the charity's overall goals.

Wish Granting

- **Number of Wishes Granted:** One of the primary KPIs is the total number of wishes granted within the financial year. For 2023-2024, the charity successfully granted 358 wishes, exceeding the previous year's total of 329. This KPI reflects the charity's ability to bring joy and create lasting memories for seriously ill children and their families.
- **Lead Time for Wish Fulfilment:** Another important KPI is the lead time from wish approval to fulfilment. As of 30 June 2024, 86% of the 202 wishes in progress were less than 12 months old. This demonstrates the charity's commitment to reducing wait times through efficient wish management, a dedicated team, continuous improvement, resource allocation, collaboration with partners, and regular monitoring and reporting. These strategies ensure the timely delivery of wishes and highlight the charity's dedication to bringing joy to seriously ill children as quickly as possible.
- **Feedback survey:** Based on responses from 128 families, 97% of families would recommend Rays of Sunshine to other families. We received a perfect rating of 10/10 for the impact of a wish on their child and another 10/10 for families' overall experience with Rays of Sunshine.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

Wish Community Events

- **Number of Community Events:** The charity tracks the number of community events organised each year. In 2023-2024, Rays of Sunshine held 27 events, including the annual Milly Days and Ferrari Day, World Book Day celebrations, a host of online events, a new gaming event "Game Fest" and a music production workshop, as well as the busy '12 Days of Wishmas' events and many more. These events provide opportunities for families to connect, share experiences, and create lasting memories.
- **Attendance at Events:** The number of attendees at community events is another crucial KPI. For example, the Milly Days event at Mill Waters saw 90 attendees, including 20 wish children, the highest attendance to date. High attendance rates indicate the success and popularity of these events among the charity's beneficiaries.
 - **Summary of Reach:**
 - o 1,451 people reached – double the amount in 2022/23 (697)
 - o 577 wish children – over double the reach in 2022/23 (223)
 - o 16 regions reached plus multiple in London
 - o 11 new online events hosted

The reach was achieved on half the initially approved budget for this period. This success was largely due to the development of the online events programme, the implementation of a waitlist process to prevent wasted spaces, and a rigorous guest management process prior to the event maximised attendance rates.

Sunshine in Hospitals and Hospices

- **Number of Hospital Activity Days:** The charity measures the number of hospital activity days conducted each year. These activities are designed to reduce feelings of isolation and provide stimulation for children during hospital stays. The charity's engagement with hospitals across the UK has continued to strengthen, with numerous activity days organised throughout the year.
- **Participation in Special Projects:** The Liquid to Tablets project is a standout initiative aimed at improving the medication experience for children. The KPI for this project includes the number of participating hospitals and the number of children transitioning from liquid medication to tablets. With 10 hospitals participating, the project has shown promising results, contributing to increased independence and reduced medication costs for families.
- **World Book Day:** The primary aim of this project is to reach children in hospitals who are missing out on making significant childhood memories. Whilst their peers are celebrating World Book Day in school, thousands of hospitalised children miss out. We launched our World Book Day packs to encourage creative thinking, storytelling and a sense of community among these children in a hospital setting. The overall impact reached 3,884 children.

Volunteer Engagement

- **Volunteer Hours Contributed:** The charity tracks the total number of volunteer hours contributed each year. Volunteers play a vital role in supporting wish granting, hospital activities, and fundraising events. Thousands of volunteer hours, equivalent to several full-time staff positions, highlight the significant contribution of volunteers to the charity's success.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

- **Number of Active Volunteers:** The number of active volunteers is another key indicator. A dedicated and passionate volunteer base enhances the charity's capacity to deliver high-quality services and extend its reach.

Fundraising and Awareness

- **Funds Raised:** The total amount of funds raised through various fundraising activities is a critical KPI. Successful events such as the annual golf day, collaborations with corporate partners, and individual fundraising efforts have contributed to the charity's financial stability and ability to expand its services.
- **Media Coverage and Public Engagement:** The charity measures the extent of media coverage and public engagement achieved through its activities. Collaborations with celebrity ambassadors and media outlets have increased the charity's visibility and attracted more support, ensuring sustained growth and impact.

c. Factors relevant to achieve objectives

Over the past year, we have made significant strides in fulfilling our mission, despite numerous challenges. Our dedicated team, supportive community, and strategic partnerships have been crucial in helping us achieve our objectives.

During the financial year, Rays of Sunshine faced substantial financial difficulties, necessitating a tough decision to restructure the charity. This restructuring led to a reduction in staffing levels, with several members leaving the organization. The decision was made after careful consideration of where cost savings could be achieved, ensuring the charity could continue to operate effectively while managing its financial challenges. Although it was a difficult choice, it was essential for the long-term sustainability of the charity and its ability to continue bringing joy and support to seriously ill children and their families.

Ending the year with a deficit posed a major challenge, impacting our ability to manage a high volume of wishes and events with a reduced team. System and process inefficiencies, along with external economic and social factors, also influenced our operations. Despite these obstacles, we successfully developed and implemented a new fundraising strategy. This strategy has been pivotal in stabilizing our financial position and setting us on a path to sustainable growth. Successful events like the London Marathon and our Annual Golf Day have significantly contributed to our income. Partnerships with organizations such as Bacta, Alpha Talent Group, Hill Dickinson, and Smyths Toys have been instrumental in securing funds and support.

Effective communication and media coverage have further enhanced our ability to reach and engage with our supporters. The communications team has raised our profile through media coverage, social media engagement, and email marketing. Notable examples include the coverage of the London Marathon and the volunteer recruitment campaign. Community and volunteer engagement have been central to our efforts. We have successfully engaged with our community through our Wish Community Events programme and the launch of a new volunteer recruitment drive. The involvement of volunteers in various activities has been beneficial, and our collaboration with hospitals and participation in conferences have strengthened our relationships with healthcare professionals and institutions.

As we head into the new financial year, we are much stronger and more resilient. Our focus is on strategic planning and vision, with an emphasis on developing a clear strategic plan for the next three years. Building sustainable income streams and enhancing donor engagement will be central to our future plans. By addressing these factors and implementing strategic initiatives, we aim to achieve our objectives and continue making a positive impact on the lives of more seriously and terminally ill children and their families.

RAYS OF SUNSHINE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

d. Fundraising activities and income generation

Rays of Sunshine has undertaken a variety of fundraising activities and income-generation methods over the past year, demonstrating our commitment to securing the necessary funds to support our mission of brightening the lives of seriously ill children and their families. Our efforts have been multifaceted, involving events, partnerships, community engagement, and innovative campaigns, all aimed at generating income and fostering a supportive network of donors and volunteers.

A key focus for the team has been to establish a robust pipeline of identified opportunities to secure future support for the charity, and a need to diversify our income portfolio to reduce risk, thus ensuring sustainability.

Fundraising Events

One of the cornerstones of our fundraising strategy has been the organisation of high-profile events that not only raise significant funds but also increase awareness of our cause. The London Marathon 2024 was a standout success, grossing £144,209, including Gift Aid. This event saw enthusiastic participation from runners who were motivated by the stories of the children we support. The marathon not only provided a platform for raising funds but also allowed participants to engage with our mission on a personal level, fostering a deeper connection with our cause.

Another notable event was our Annual Golf Day, organised by our Chairman Steve Allan, which netted approximately £50,000. This event brought together supporters and corporate partners in a day of friendly competition and networking, all in support of Rays of Sunshine. The success of the golf day highlighted the importance of community and corporate engagement in our fundraising efforts.

Partnerships and Corporate Support

Strategic partnerships have been instrumental in our fundraising activities. We launched a new partnership with Alpha Talent Group, which has opened doors to new opportunities and resources. Additionally, we continue to work with our longstanding partners. Bacta continues to support us by providing positive experiences for our wish families and raising income via their members. Our partnership with Smyths Toys has been renewed, securing £50,000 for the upcoming financial year. These partnerships not only provide financial support but also enhance our visibility and credibility within the community and with our partners' employees.

We were also shortlisted for ICAP's Charity Day in December 2024, which provided a significant boost to our fundraising efforts, with the outcome falling into the next financial period. The support from corporate partners like Hill Dickinson, which has confirmed a new partnership, further reinforces the importance of building and maintaining strong relationships with businesses that share our commitment to making a difference in the lives of seriously ill children.

Community Engagement and Volunteer Involvement

Community engagement has been a key focus of our fundraising strategy. The launch of the "Ray for a Day" campaign is a prime example of how we have mobilised our community to support our cause. This campaign encourages individuals and groups to organise their own fundraising activities on the longest day of summer, creating a sense of collective effort and shared purpose. The campaign has garnered support from various community groups, schools, and businesses, demonstrating the power of grassroots fundraising.

Volunteer involvement has also been crucial to our success. We launched a new volunteer recruitment drive in April, resulting in 15 new volunteers signing up to support our activities. Volunteers have played a vital role in our events, from helping to organise and run the London Marathon to assisting with community events like Milly Days. Their dedication and enthusiasm have been invaluable in ensuring the smooth execution of our

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

fundraising activities.

Innovative Campaigns and Digital Fundraising

Innovation has been at the heart of our fundraising efforts. We have embraced digital platforms to reach a wider audience and make it easier for supporters to contribute. The launch of our first-ever Crowdfunder campaign in July has been a significant step in this direction. The campaign raised £14,000. This platform allowed us to engage with supporters in a new way, providing them with a direct and transparent means of contributing to our cause.

Legacy Giving and Major Donor Engagement

Legacy giving has been a vital component of our income generation strategy. In early 2023, we were informed of a legacy, from which £50,000 was received in the next financial period. Engaging with major donors and encouraging legacy gifts are crucial for ensuring long-term financial stability and support for our mission.

Our efforts to engage with major donors have also included hosting events such as the Patrons' Evening, which provided an opportunity for our Senior Management Team to connect with and thank some of our key supporters. These events are not only about raising funds but also about building lasting relationships with individuals who are passionate about our cause.

Thank You to Our Former CEO

We would like to extend our heartfelt gratitude to Dan Assor, who served as Chief Executive Officer between October 2023 and January 2025. Dan's leadership during a particularly challenging period for the charity was invaluable. His guidance and support were instrumental in navigating difficult decisions, ensuring the continued success and stability of Rays of Sunshine. We thank him for his dedication and wish him every success in his new venture.

Challenges and Future Plans

While the team have worked hard to achieve fundraising success, we have also faced unprecedented challenges. The economic uncertainties and cost-of-living crisis have impacted our ability to raise funds, we remain committed to addressing these challenges through strategic planning and innovation.

Looking ahead, we have focused on developing a clear strategic plan and vision for the next three years to enable us to grow income. This will guide our goals and ensure alignment with our mission and values. Building sustainable and diversified income streams and strengthening our donor stewardship and engagement, will be central to our future plans. By continuing to innovate and engage with our community, we aim to achieve our objectives and make a lasting impact on the lives of seriously ill children and their families.

e. Investment policy and performance

Rays of Sunshine's investment policy is designed to ensure the preservation of capital while maintaining liquidity to meet the charity's obligations as they fall due. The Trustees have the power to invest in funds as they deem appropriate, with a focus on achieving minimum risk and capital preservation. The policy is reviewed every six months by a sub-committee of the Trustee/Executive Board, which reports to the Trustees.

Current Investments:

- The charity has invested in Government Gilts with a maturity date of January 2025.
- Sufficient cash is held in easily accessible bank accounts with Barclays Bank to ensure liquidity.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

Performance of Investments:

- During the year ended 30 June 2024, the charity's investments in Government Gilts resulted in an unrealised gain of £198,439.
- The total value of investments at the end of the reporting period was £3,065,674.

The investment policy reflects the Trustees' decision to hold reserves in a manner that achieves minimum risk and capital preservation, ensuring the charity can meet its financial obligations while safeguarding its assets.

f. Financial review

As of 30 June 2024, Rays of Sunshine has shown resilience and dedication to its mission despite facing economic uncertainties and operational challenges. The charity's financial position reflects its commitment to bringing joy and support to seriously ill children and their families.

The total income for the year was £2.07 million, while expenditure on charitable activities amounted to £3.49 million, resulting in a deficit of £1.43 million. The total reserves at the end of the reporting period were £2.79 million, with unrestricted funds of £2.69 million and restricted funds of £95,485.

a. Going concern

The trustees of Rays of Sunshine have assessed the charity's financial position and concluded that it remains a going concern. This conclusion is based on several key factors:

- **Healthy Level of Free Reserves:** The charity maintains a robust level of free reserves, which provides a financial cushion to meet its obligations and continue its operations even in the face of economic uncertainties.
- **Careful Consideration of Future Expenditure:** Future expenditure commitments are carefully evaluated in light of the charity's free reserve levels and overall financial position. This prudent approach ensures that the charity can sustain its activities and fulfil its mission.
- **Successful Fundraising Efforts:** The charity has demonstrated successful fundraising efforts through various events, partnerships, and innovative campaigns. These efforts have contributed to the charity's income and financial stability.
- **Strategic Partnerships and Support:** Strong partnerships with corporate supporters and our committed Patron donors have provided valuable financial support and resources, enhancing the charity's ability to continue its work.
- **Commitment to Financial Prudence:** The trustees are committed to maintaining financial prudence and ensuring that the charity's resources are managed effectively to support its mission and objectives.

Based on these factors, the trustees are confident that Rays of Sunshine has the financial resilience and stability to continue operating as a going concern for at least the next 12 months.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

b. Reserves policy

At the balance sheet date of 30 June 2024, the total reserves were £2.79 million (30 June 2023: £4.02 million), of which £2.69 million (30 June 2023: £3.94 million) were unrestricted funds and £95,485 (30 June 2023: £77,035) were restricted funds, designated for specific projects or purposes as dictated by the donors and are not available for the general purposes of the charity.

A portion of the unrestricted reserves, amounting to £423,750, is designated towards wishes that have been approved and are yet to be realised. These designations ensure that the charity can meet its commitments and continue its operations without disruption.

After accounting for restricted funds and designated amounts, the remaining amount of truly unrestricted reserves is £2.27 million. This equates to approximately 11 months of running costs, providing a financial buffer to support the charity's operations and ensure its long-term sustainability.

Our policy is to maintain 6 to 12 months of budgeted expenditure to ensure that we are always able to fulfil wishes, both committed and planned, in the event of a significant decline in our income due to an unexpected macroeconomic event such as those experienced in 2008 and 2020.

The trustees are comfortable with a reserve level at the upper end of expectations to provide a greater degree of protection given the current uncertain economic climate.

The trustees regularly review the reserves policy to ensure it remains aligned with the charity's financial strategy and objectives, taking steps to maintain an appropriate level of reserves to support future activities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

c. Material investments policy

Rays of Sunshine holds material financial investments to ensure the preservation of capital while maintaining liquidity to meet the charity's obligations as they fall due. The investment policy is designed to achieve minimum risk and capital preservation, ensuring that the charity can continue its operations without disruption.

The trustees have the power to invest in funds as they deem appropriate. The primary objectives of the investment policy are:

- Ensuring that the principal amount of the investments is protected from significant losses.
- Maintaining sufficient liquidity to meet the charity's short-term and long-term financial obligations.
- Generating a reasonable level of income to support the charity's activities and operations.

The charity's investments are primarily in Government Gilts and cash held in bank accounts. These investments are chosen for their low risk and high liquidity, aligning with the charity's objectives of capital preservation and liquidity.

Rays of Sunshine is committed to responsible investing and takes social, environmental, and ethical considerations into account in its investment policy. The charity aims to invest in a manner that aligns with its values and mission. This includes:

- Avoiding investments in companies or sectors that engage in practices harmful to society, such as those involved in the production of tobacco, alcohol, or weapons.
- Prioritising investments in companies that demonstrate strong environmental stewardship and sustainability practices.
- Ensuring that investments are made in companies that adhere to high ethical standards, including fair labour practices and good governance.

The investment policy is reviewed every six months by a sub-committee of the Trustee/Executive Board, which reports to the trustees. This regular review ensures that the investments remain aligned with the charity's financial strategy and ethical considerations and that any necessary adjustments are made in response to changing market conditions or organisational needs.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

d. Principal risks and uncertainties

Rays of Sunshine faces several principal risks and uncertainties that could impact its operations and financial performance. These risks have been identified by the charity trustees and are managed through various strategies and plans.

Economic fluctuations and uncertainties, such as inflation, recession, or changes in government funding, can affect the charity's income from donations, grants, and fundraising events. To mitigate this, the charity maintains a robust level of free reserves to cushion against economic downturns and diversifies its income streams through various fundraising activities, corporate partnerships, and innovative campaigns.

Reductions in staff can lead to operational strain, affecting the charity's ability to manage a high volume of wishes and events efficiently. The charity addresses this by focusing on strategic planning and vision to streamline operations, engaging volunteers to support various activities, and ensuring regular training and support for remaining staff to maintain high service quality.

Inefficiencies in systems and processes can hinder the charity's ability to manage wishes, fundraising, and administrative tasks effectively. To improve efficiency, the charity is investing in new CRM systems and technology and has continuous evaluation and feedback mechanisms in place to identify and address process inefficiencies.

External economic and social factors, such as the cost-of-living crisis, changes in donor behaviour, and social trends, can impact the charity's fundraising efforts and overall financial health. The charity actively monitors these factors and adapts its fundraising strategies accordingly, engaging with the community through events, campaigns and communications to maintain donor interest and support.

Any negative publicity or failure to meet beneficiaries' expectations can harm the charity's reputation and affect donor confidence. The charity maintains high standards of transparency and accountability, engaging with beneficiaries, donors, and the public through effective communication and media coverage to build and maintain trust.

Several factors are likely to influence the charity's financial performance and position going forward. The success of fundraising events, campaigns, and partnerships will significantly impact the charity's income. Broader economic conditions, including inflation and government policies, will affect donor behaviour and funding availability. Improvements in systems and processes will enhance the charity's ability to manage resources effectively. The level of volunteer involvement will support the charity's operations and reduce operational strain. Building and maintaining strong partnerships with corporate sponsors and other organisations will provide valuable resources and support.

By addressing these risks and factors through strategic planning and effective management, Rays of Sunshine aims to continue fulfilling its mission and making a positive impact on the lives of seriously ill children and their families.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

e. Risk management objectives and policies

Rays of Sunshine's financial risk management policies and objectives focus on ensuring financial stability and sustainability. The charity prioritises capital preservation by investing in low-risk financial instruments like Government Gilts and maintaining sufficient liquidity in easily accessible bank accounts. To mitigate economic fluctuations, the charity diversifies its income streams through various fundraising activities, corporate partnerships, and innovative campaigns.

Regular financial reviews and audits help monitor the charity's financial position and identify potential risks. Prudent expenditure management ensures that future commitments are evaluated against free reserve levels. The charity also focuses on building sustainable income streams through strategic partnerships, legacy giving, and major donor engagement.

Rays of Sunshine is committed to ethical and responsible investing, avoiding harmful practices and prioritising companies with strong environmental and ethical standards. Continuous evaluation and adaptation of financial risk management policies ensure they remain effective and aligned with the charity's objectives. This comprehensive approach helps manage financial risks and supports the charity's mission to positively impact the lives of seriously ill children and their families.

f. Principal funding

During the reporting period, Rays of Sunshine's principal funding sources included fundraising events, corporate partnerships, Patronage donations, community engagement, and innovative campaigns. These resources were crucial in supporting the charity's key objectives of granting wishes, organising activities for children in hospitals and hospices, and providing ongoing support through our wish community events for seriously and terminally ill children and their families.

Fundraising events such as the London Marathon and Annual Golf Day were significant contributors, raising substantial funds and increasing awareness of the charity's mission. Corporate partnerships with organisations like Smyths, Bacta, Alpha Talent Group, and Hill Dickinson provided financial support and enhanced the charity's visibility and credibility.

Community engagement initiatives, including the "Ray for a Day" campaign and volunteer recruitment drives, mobilised local support and fostered a sense of collective effort. Innovative campaigns, such as the Crowdfunder campaign expanded the charity's reach and attracted new donors.

Structure, governance and management

a. Constitution

Rays of Sunshine is an charitable company limited by guarantee, constituted under a Memorandum of Association and a Trust Deed dated 08 August 2003. It was registered with the Charity Commission on 08 March 2004 with charity number 1102529.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

Trustees of Rays of Sunshine are appointed or elected through a structured process to ensure the board is composed of individuals who are committed to the charity's mission and objectives. The charity may appoint a person willing to act as a trustee by ordinary resolution of its members. Each trustee holds office for a three-year term, after which their appointment must be confirmed by an ordinary resolution of the members. If the appointment is not confirmed, the trustee ceases to hold office immediately.

The appointment process ensures that the number of trustees does not exceed any maximum number fixed by the charity. Trustees must be natural persons aged 16 years or older and must not be disqualified from acting under the provisions of the Companies Acts or the Charities Act 2011. This structured approach helps maintain a dedicated and effective board of trustees to guide the charity's activities and governance.

c. Organisational structure and decision-making policies

Rays of Sunshine operates with a structured organisational framework designed to ensure effective governance and operational efficiency. The charity is overseen by a Board of Trustees, who are responsible for the overall strategic direction and governance of the organisation. The trustees manage the business of the charity and exercise all powers unless restricted by the Companies Acts, the Articles, or any special resolution.

The Board of Trustees meet regularly to discuss and make decisions on key strategic and policy matters. These include setting the charity's strategic objectives, approving budgets, overseeing financial management, and ensuring compliance with legal and regulatory requirements. Trustees also appoint committees to handle specific areas such as finance, fundraising, and risk management, with the terms of delegation recorded in the minutes.

Operational decisions and day-to-day management are delegated to the charity's staff, led by the Chief Executive Officer (CEO). The CEO and senior management team are responsible for implementing the strategic plans approved by the trustees, managing the charity's programmes and services, and overseeing staff and volunteer activities. Staff are empowered to make decisions within their areas of responsibility, ensuring that the charity's operations run smoothly and efficiently.

The charity also engages volunteers to support various activities, including wish granting, hospital activities, and fundraising events. Volunteers are trained and supported to ensure they can effectively contribute to the charity's mission.

This clear delineation of responsibilities between the trustees and staff ensures that Rays of Sunshine can effectively pursue its mission while maintaining strong governance and accountability.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

Rays of Sunshine has established comprehensive policies for the induction and training of trustees to ensure they are well-prepared for their roles.

New trustees receive a welcome pack with key documents, attend an orientation meeting with the Chair and CEO, and are encouraged to visit the charity's offices and events. Trustees are offered ongoing training through workshops, seminars, external courses, and regular board development sessions. Trustees have access to resources, mentorship from experienced trustees, and periodic performance reviews to assess their contributions and identify additional training needs.

These measures ensure trustees are equipped to govern the charity effectively and support its mission.

e. Pay policy for key management personnel

Rays of Sunshine sets the pay and remuneration of its key management personnel through a structured and transparent process. Salaries are benchmarked against similar roles in the charity sector and other relevant industries to ensure competitiveness. Pay levels are determined based on the responsibilities of the role, the experience and qualifications of the individual, and their performance. Regular performance reviews are conducted to assess achievements and contributions.

The remuneration of key management personnel is reviewed and approved by the Board of Trustees to ensure objectivity and alignment with the charity's financial position. Salaries are set within market rates to attract and retain talented individuals while considering the charity's financial sustainability. The process is transparent, and details of key management personnel remuneration are disclosed in the charity's annual report and financial statements. This ensures that pay is fair, competitive, and aligned with the charity's goals and financial capabilities.

f. Related party relationships

Rays of Sunshine maintains relationships with various related parties to enhance its ability to fulfil its charitable objectives. These relationships include partnerships with other charities, and collaborations with organisations that share similar goals.

Rays of Sunshine also collaborates with other charities and organisations to further its mission. These partnerships involve sharing information, resources, and best practices to maximise the impact of their collective efforts. By working together, the charity can reach more beneficiaries and deliver more comprehensive support to seriously ill children and their families.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management (continued)

g. Safeguarding Practices

At Rays of Sunshine, safeguarding is at the heart of everything we do. Our commitment to protecting children and young people is reflected in our comprehensive safeguarding policies and procedures, which are designed to ensure the safety and well-being of all beneficiaries.

Key Safeguarding Initiatives:

Training and Awareness: All staff, volunteers, and partners undergo rigorous safeguarding training to ensure they are equipped to identify and respond to potential risks. Regular refresher courses are conducted to keep everyone updated on best practices and emerging issues.

Safeguarding Committee: We have a dedicated safeguarding committee that reviews our policies and procedures regularly. This committee ensures that safeguarding is upheld to the highest possible standards, adapting our practices to meet evolving needs and challenges.

We are pleased to report that during the 2023/24 period, we did not receive any safeguarding concerns. Our safeguarding practices are continuously reviewed and improved to adapt to changing environments and emerging risks. We are dedicated to creating a safe and nurturing environment where every child can thrive.

Plans for future periods

Rays of Sunshine is committed to continuing its mission of bringing joy and support to seriously ill children and their families. The charity's future plans focus on several key aims and objectives, with specific activities designed to achieve them.

Aims and Objectives

- **Expand Wish Granting:** Increase the number of wishes granted annually to reach more children and provide them with unforgettable experiences.
- **Expand the Wish Community Events offering:** Increase the number of events and the regions they are hosted in, in order to provide wish children with more unforgettable experiences and opportunities to meet peers and share collectively.
- **Enhance Hospital Services:** Strengthen hospital activities to reduce feelings of isolation and provide stimulation for children during hospital stays.
- **Support Families:** Provide comprehensive support to families, including emotional and practical assistance, to help them navigate the challenges of caring for a seriously ill child.
- **Raise Awareness and Funds:** Increase awareness of the charity's work and secure additional resources through innovative fundraising campaigns and strategic partnerships.

Planned Activities

- **Wish Granting:** Continue to streamline the wish-granting process to reduce lead times and ensure timely delivery of wishes. Explore new types of wishes and experiences to cater to diverse interests and needs.
- **Wish Community Events:** Expand the offering of events, both in person and online to meet the needs of the

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Plans for future periods (continued)

community, empower our young people and provide safe, accessible opportunities for them.

- **Sunshine in Hospitals and Hospices:** Expand the range of activities offered during hospital visits, incorporating feedback from children and healthcare professionals to make these events more engaging and beneficial.
- **Fundraising Initiatives:** Strengthening our relationships with existing partnerships, Patrons, Trusts and Foundations, as well as seeking new support from these sources. Look to diversify our fundraising portfolio with the launch of new fundraising campaigns and leverage digital platforms to reach a wider audience. And mobilise the support of our community by getting involved and giving their time.

Trustees' Perspective

The trustees are optimistic about the future direction of Rays of Sunshine. They recognise the importance of strategic planning and have prioritised the development of a clear vision for the next three years. This vision includes building sustainable and diversified income streams, enhancing donor engagement, and expanding the charity's reach and impact.

Lessons Learned

Experience gained from past activities has been invaluable in shaping future plans. The charity has learned the importance of flexibility and adaptability in responding to changing circumstances, such as economic uncertainties and operational challenges. The success of recent fundraising events and partnerships has highlighted the value of community and corporate engagement. Additionally, feedback from beneficiaries has underscored the need for continuous improvement and innovation in the charity's programmes and services. By incorporating these lessons and focusing on strategic initiatives, Rays of Sunshine aims to achieve its objectives and continue making a positive impact on the lives of seriously ill children and their families.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Plans for future periods (continued)

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, BKL Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mr Stephen Allan OBE
(Trustee)

Date: **23/04/2025**

RAYS OF SUNSHINE
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RAYS OF SUNSHINE

Opinion

We have audited the financial statements of Rays of Sunshine (the 'charitable company') for the year ended 30 June 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 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 requirements of the Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 going 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 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RAYS OF SUNSHINE (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the 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 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RAYS OF SUNSHINE (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiring of management and those charged with governance around actual and potential litigation and claim;
- Reviewing board meeting minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RAYS OF SUNSHINE (CONTINUED)

BKL Audit LLP
Chartered Accountants
Statutory Auditor
35 Ballards Lane
London
N3 1XW

BKL Audit LLP

Date:

23/04/2025

BKL Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

RAY'S OF SUNSHINE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	1,002,284	67,735	1,070,019	1,657,413
Gifts in Kind	4	821,962	-	821,962	567,790
Investments	5	15,678	-	15,678	11,325
Other income	6	161,487	-	161,487	53,802
Total income		2,001,411	67,735	2,069,146	2,290,330
Expenditure on:					
Raising funds	7	661,144	-	661,144	786,588
Charitable activities	8	2,750,588	49,233	2,799,821	2,578,426
Total expenditure		3,411,732	49,233	3,460,965	3,365,014
Net (expenditure)/income before net gains/(losses) on investments		(1,410,321)	18,502	(1,391,819)	(1,074,684)
Net gains/(losses) on investments		198,440	-	198,440	(43,913)
Net movement in funds		(1,211,881)	18,502	(1,193,379)	(1,118,597)
Reconciliation of funds:					
Total funds brought forward		3,941,098	77,035	4,018,133	5,136,730
Net movement in funds		(1,211,881)	18,502	(1,193,379)	(1,118,597)
Total funds carried forward		2,729,217	95,537	2,824,754	4,018,133

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 33 to 51 form part of these financial statements.

RAYS OF SUNSHINE
(A company limited by guarantee)
REGISTERED NUMBER: 04860607

BALANCE SHEET
AS AT 30 JUNE 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	14,930	19,344
Investments	14	3,065,675	3,951,978
		<u>3,080,605</u>	<u>3,971,322</u>
Current assets			
Debtors	15	165,148	263,105
Cash at bank and in hand		132,003	448,628
		<u>297,151</u>	<u>711,733</u>
Creditors: amounts falling due within one year	16	(553,002)	(664,922)
Net current (liabilities) / assets		<u>(255,851)</u>	<u>46,811</u>
Total net assets		<u><u>2,824,754</u></u>	<u><u>4,018,133</u></u>
Charity funds			
Restricted funds	17	95,537	77,035
Unrestricted funds	17	2,729,217	3,941,098
Total funds		<u><u>2,824,754</u></u>	<u><u>4,018,133</u></u>

RAYS OF SUNSHINE
(A company limited by guarantee)
REGISTERED NUMBER: 04860607

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2024

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr Stephen Allan OBE
(Trustee)

Date: **23/04/2025**

The notes on pages 33 to 51 form part of these financial statements.

RAYS OF SUNSHINE
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(1,406,967)	(1,059,680)
Cash flows from investing activities		
Dividends, interests and rents from investments	15,678	11,325
Purchase of tangible fixed assets	(10,078)	(8,514)
Sale/(Purchase) of investments	1,084,742	(3,995,890)
Net cash provided by/(used in) investing activities	1,090,342	(3,993,079)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(316,625)	(5,052,759)
Cash and cash equivalents at the beginning of the year	448,628	5,501,387
Cash and cash equivalents at the end of the year	132,003	448,628

The notes on pages 33 to 51 form part of these financial statements

RAYS OF SUNSHINE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1. General information

Rays of Sunshine is incorporated as a charitable company limited by guarantee (charity number 1102529, company number 04860607). It is governed by its Memorandum and Articles of Association, as amended by a special and a written resolution dated 16 May 2011.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

Rays of Sunshine 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.

2.2 Going concern

The Trustees have considered a period of one year from the date of approval of the accounts. The charity incurred a deficit of £1,249,948 in unrestricted funds during the year and at the year end the charity had net current liabilities of £293,970. At 30 June 2024 total unrestricted funds amounted to £2,691,150. The trustees have considered expected future cashflows, and at the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Donations, including gift aid, are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

RAYS OF SUNSHINE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.3 Income (continued)

Donations in kind, including Services and facilities donated (for free or discounted) to the charity for its own use are included as income at their value to the charity as at the time of the gift with an equivalent amount included in expenditure.

Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity.

Many items donated to the charity include a 'money-can't-buy element' such as the time provided by celebrities to meet the children and attend charity events, and therefore no commercial value has been placed on these gifts in kind in the financial statements.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

RAYS OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	-	33% Straight line
Office equipment	-	33% Straight line

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Investments held as fixed assets are shown at cost less provision for impairment.

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

RAYS OF SUNSHINE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.10 Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity, it is necessary to provide support in the form of support staff. Within support costs are also governance costs, which include the costs of statutory compliance and other costs related to the governance of the charity.

Finally, all support and governance costs were allocated in the following proportions: 70% to charitable activities and 30% to raising funds.

2.11 Financial instruments

The 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

RAYS OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	1,000,284	-	1,000,284
Legacies	2,000	67,735	69,735
	<u>1,002,284</u>	<u>67,735</u>	<u>1,070,019</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	1,644,260	1,644,260
Legacies	13,153	13,153
	<u>1,657,413</u>	<u>1,657,413</u>

RAYS OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

4. Gifts in kind

	Unrestricted funds 2024 £	Total funds 2024 £
Wishes	545,895	545,895
Other services	52,138	52,138
Fundraising costs	208,294	208,294
IT Services	3,424	3,424
Office costs	6,000	6,000
Other support costs	6,211	6,211
	<u>821,962</u>	<u>821,962</u>
	Unrestricted funds 2023 £	Total funds 2023 £
Wishes	248,228	248,228
Other services	28,638	28,638
Fundraising costs	177,300	177,300
Communications	85,152	85,152
IT services	9,318	9,318
Office costs	7,742	7,742
Other support costs	11,412	11,412
	<u>567,790</u>	<u>567,790</u>

The charity received gifts in kind valued at £821,962 (2023: £567,790) 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 children and attend charity events. It has not been possible to attribute a value to such gifts in these financial statements.

RAYS OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	15,678	15,678

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income	11,325	11,325

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £
Philanthropy & Special Events	161,487	161,487

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Philanthropy & Special Events	53,802	53,802

RAYS OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Depreciation	3,333	3,333
Philanthropy and special events	235,143	235,143
Communications	4,329	4,329
Other fundraising costs	100,593	100,593
Office expenses	92,754	92,754
Staff costs	224,992	224,992
	<u>661,144</u>	<u>661,144</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Depreciation	3,158	3,158
Philanthropy and special events	311,600	311,600
Communications	25,232	25,232
Other fundraising costs	104,622	104,622
Office expenses	92,596	92,596
Staff costs	249,380	249,380
	<u>786,588</u>	<u>786,588</u>

RAYS OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Granting wishes	2,750,588	49,233	2,799,821

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Granting wishes	2,524,484	53,942	2,578,426

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Granting wishes	2,429,661	370,160	2,799,821

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Granting wishes	2,042,049	536,377	2,578,426

RAYS OF SUNSHINE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Granting wishes 2024 £	Total funds 2024 £
Staff costs	669,485	669,485
Wishes	1,290,695	1,290,695
Office expenses	233,902	233,902
Depreciation	8,405	8,405
Communications	12,988	12,988
Other services	214,186	214,186
	<u>2,429,661</u>	<u>2,429,661</u>

	<i>Granting wishes 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	536,591	536,591
Wishes	944,129	944,129
Office expenses	229,125	229,125
Depreciation	7,813	7,813
Communications	75,696	75,696
Other Services	248,695	248,695
	<u>2,042,049</u>	<u>2,042,049</u>

RAYS OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Granting wishes 2024 £	Total funds 2024 £
Staff costs	342,788	342,788
Office expenses	(20,358)	(20,358)
Depreciation	2,755	2,755
Communications	4,331	4,331
Governance costs	40,644	40,644
	<u>370,160</u>	<u>370,160</u>

	<i>Granting wishes 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	346,333	346,333
Office expenses	52,887	52,887
Depreciation	2,576	2,576
Communications	17,661	17,661
Governance costs	116,920	116,920
	<u>536,377</u>	<u>536,377</u>

10. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the preparation and audit of the Charity's annual accounts	<u>13,000</u>	<u>22,770</u>

RAY'S OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

11. Staff costs

	2024 £	2023 £
Wages and salaries	1,083,152	999,153
Social security costs	116,026	94,151
Contribution to defined contribution pension schemes	38,087	39,000
	<u>1,237,265</u>	<u>1,132,304</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
All employees	<u>26</u>	<u>24</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	-	1
In the band £100,001 - £110,000	1	-

The key management personnel of the charity comprised the Trustees, the Chief Executive Officer, the Fundraising and Communications Director, the Head of Operations, and the Head of Wishes.

The total employee benefits, including social security costs and employer pension contributions of the key management personnel of the charity were £303,000 (2023: £440,535)

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 June 2024, no Trustee expenses have been incurred (2023 - £NIL).

RAYS OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

13. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 July 2023	53,063	85,373	138,436
Additions	-	10,079	10,079
At 30 June 2024	<u>53,063</u>	<u>95,452</u>	<u>148,515</u>
Depreciation			
At 1 July 2023	52,477	66,615	119,092
Charge for the year	586	13,907	14,493
At 30 June 2024	<u>53,063</u>	<u>80,522</u>	<u>133,585</u>
Net book value			
At 30 June 2024	<u>-</u>	<u>14,930</u>	<u>14,930</u>
At 30 June 2023	<u>586</u>	<u>18,758</u>	<u>19,344</u>

RAYS OF SUNSHINE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

14. Fixed asset investments

	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 July 2023	1	3,951,977	3,951,978
Disposals	-	(1,084,742)	(1,084,742)
Revaluations	-	198,439	198,439
At 30 June 2024	1	3,065,674	3,065,675
Net book value			
At 30 June 2024	1	3,065,674	3,065,675
At 30 June 2023	1	3,951,977	3,951,978

Principal subsidiaries

The following was a subsidiary undertaking of the Company. It is a dormant entity:

Name	Company number	Registered office or principal place of business
Rays of Sunshine Promotions Limited	07975115	304 Regents Park Road, London, England, N3 2JY

RAYS OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	41,194	110,134
Other debtors	22,328	22,328
Prepayments and accrued income	101,626	130,643
	<u>165,148</u>	<u>263,105</u>

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	50,089	19,266
Other taxation and social security	21,464	-
Other creditors	36,136	108,263
Accruals and deferred income	445,313	537,393
	<u>553,002</u>	<u>664,922</u>

At 30 June 2024, included within accruals and deferred income are committed wishes totalling £423,750 (2023: £478,265).

RAYS OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
Unrestricted funds					
General Funds - all funds	3,941,098	2,001,411	(3,411,732)	198,440	2,729,217
Restricted funds					
Specific wishes	23,012	-	-	-	23,012
Other services	54,023	67,735	(49,285)	-	72,473
Unallocated amounts	-	-	52	-	52
	77,035	67,735	(49,233)	-	95,537
Total of funds	4,018,133	2,069,146	(3,460,965)	198,440	2,824,754

Statement of funds - prior year

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2023 £
Unrestricted funds						
General Funds - all funds	5,060,526	2,254,765	(3,312,585)	(17,695)	(43,913)	3,941,098
Restricted funds						
Specific wishes	23,581	-	-	(569)	-	23,012
Other services	52,623	35,565	(52,429)	18,264	-	54,023
	76,204	35,565	(52,429)	17,695	-	77,035
Total of funds	5,136,730	2,290,330	(3,365,014)	-	(43,913)	4,018,133

RAYS OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	14,930	-	14,930
Fixed asset investments	3,065,675	-	3,065,675
Current assets	201,666	95,485	297,151
Creditors due within one year	(553,002)	-	(553,002)
Difference	(52)	52	-
Total	2,729,217	95,537	2,824,754

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	19,344	-	19,344
Fixed asset investments	3,951,978	-	3,951,978
Current assets	634,698	77,035	711,733
Creditors due within one year	(664,922)	-	(664,922)
Total	3,941,098	77,035	4,018,133

RAYS OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(1,193,379)	(1,118,597)
Adjustments for:		
Depreciation charges	14,493	13,547
(Gains)/losses on investments	(198,439)	43,913
Dividends, interests and rents from investments	(15,678)	(11,325)
Loss on the sale of fixed assets	-	981
(Increase)/decrease in debtors	97,956	(89,759)
Increase/(decrease) in creditors	(73,801)	101,560
Net cash used in operating activities	(1,368,848)	(1,059,680)

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	132,003	448,628
Total cash and cash equivalents	132,003	448,628

21. Analysis of changes in net debt

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash at bank and in hand	448,628	(316,625)	132,003
	448,628	(316,625)	132,003

RAYS OF SUNSHINE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

22. Operating lease commitments

At 30 June 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	107,172	107,172
Later than 1 year and not later than 5 years	330,447	428,688
Later than 5 years	-	8,931
	<u>437,619</u>	<u>544,791</u>

23. Related party transactions

The Charity received donations and gifts-in-kind from various organisations in which some of the charity's Trustees have an interest.

Gravita

Justin Randall, a Trustee of the charity, was a partner at Gravita (previously Jeffreys Henry LLP) until 02/02/2023. The firm provided the charity with pro-bono payroll service for £NIL (2023: £3,500).

i-Media

Advertising Space paid £NIL (2023: £50,000) for the Gala Sponsorship Package. Stephen Allan, the Chair of Board of Trustees is a Director of MSA Advertising which owns a majority stake in i-Media.

Capital Group

Annual donation of £12,000 (2023: £21,000) made by the Foundation where Rays of Sunshine has been nominated by Caroline Randall —wife of Trustee Justin Randall.

Purple Surgical

Purple Surgical, whose director Robert Sharpe is husband of Trustee Jane Sharpe, paid £NIL (2023: £19,865) for the Annual Patronage. £8,865 raised by Jolie Sharpe, daughter of Trustee Jane Sharpe raised £NIL (2023: £8,865) to sponsor London Marathon challenge.

Justco Management Limited

Justco Management Limited, in which Trustee Justin Randall is a director, donated £1,500 towards Golf Day 2024 (2023: £NIL) and £100 (2023: £NIL) towards the R Walters BGC.

Other donations from trustees

Justin Randall donated £5,000 (2023: £NIL) towards the Annual Patronage. Stephen Allan donated a total of £11,500 (2023: £NIL) towards the Annual Patronage renewals and the Golf Day 2024.