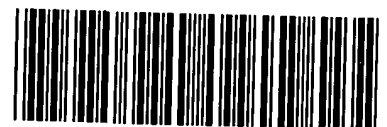


Registered number: 04860607
Charity number: 1102529

RAYS OF SUNSHINE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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WAYS OF SUNSHINE
(A company limited by guarantee)

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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 2025**

Trustees	Mr Stephen Allan OBE Mr Justin Randall FCA Mr Daniel Coleman Dr Ronelle Naidoo Mr Divyesh Popat Mrs Jane Sharpe Nicolas Breteau (appointed 5 November 2025) Hayley Allan (appointed 22 January 2025) Mark Shipman (appointed 22 January 2025)
Company registered number	04860607
Charity registered number	1102529
Registered office	4th Floor Berkeley House London N3 2JY
Company secretary	Daniel Jagger
Chief executive officer	Amy Chambers
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

RAYS OF SUNSHINE
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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

The chairman presents his statement for the year.

The year ending June 2025 was one of purpose, progress, and careful stewardship for Rays of Sunshine. Against a backdrop of continued pressure on families, healthcare services and the voluntary sector, the charity remained focused on what matters most: bringing happiness, hope, and moments of light to seriously ill children and their families across the United Kingdom.

Every year, I am reminded of the extraordinary resilience shown by the children and families we support. For many, serious or life limiting illness brings prolonged periods of treatment, uncertainty, and isolation. Rays of Sunshine exists to ease that burden, whether through a once in a lifetime wish, joy filled moments in hospital, or opportunities for families to reconnect through shared experiences. During the year, demand for our services continued to grow, underlining both the scale of need and the importance of our work.

I am immensely proud of how the charity has responded. In 2024 to 2025, Rays of Sunshine granted 286 individual wishes, expanded its Sunshine in Hospitals programme, and delivered a wide range of community events that helped families feel connected long after a wish had taken place. These activities are more than moments of happiness. They offer reassurance, emotional strength, and memories that families carry with them through the most difficult of times.

Alongside strong programme delivery, the Trustees have remained focused on ensuring the charity is resilient and sustainable for the long term. The year included important decisions to align our cost base with income and to strengthen our financial position in an uncertain environment. These were not easy decisions, but they were taken to protect the charity's ability to continue supporting children both now and in the years ahead. Prudent financial management in previous years, combined with careful oversight during the year, has allowed Rays of Sunshine to maintain stability while continuing to deliver meaningful impact.

None of this would be possible without the dedication and compassion of our staff and volunteers. Their commitment, creativity, and care underpin every wish, hospital visit, and family event. I would like to thank each of them for the professionalism and kindness they bring to their roles, often in emotionally demanding circumstances. I am also grateful to our supporters, corporate partners, trusts and foundations whose generosity enables our work and whose confidence in the charity we value deeply.

On behalf of the Board, I would like to thank the Executive Team for their leadership during the year and for their continued focus on quality, safeguarding and accountability. The Trustees remain fully committed to ensuring that Rays of Sunshine is well governed, transparent and firmly focused on delivering public benefit.

During the year, Amy Chambers formally took up the role of Chief Executive Officer. Her appointment reflects the strength of internal succession and the depth of leadership within the charity. It is always encouraging when an organisation can develop and promote from within, providing continuity, stability and a clear understanding of our mission and values. The Trustees look forward to continuing to work closely with Amy as she leads the charity through its next phase of growth and impact.

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CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Looking ahead, the need for Rays of Sunshine's work shows no sign of diminishing. The Trustees are confident that the charity is well positioned to meet that need, with a clear strategy, strong partnerships, and a stable financial foundation. We remain committed to reaching more children, delivering experiences that truly make a difference, and doing so in a way that is responsible, sustainable, and worthy of the trust placed in us.

To the children and families who allow us to be part of their journeys, it is a privilege to do this work. Everything we do is for you.



.....
Mr Stephen Allan OBE
Chairman

Date: **04/03/2026**

RAYS OF SUNSHINE (A company limited by guarantee)
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report together with the audited financial statements of the Company for the ended 30 June 2025. 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 objects are:

The Charity's Objects are restricted specifically to 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).

Rays of Sunshine seeks to brighten the lives of seriously and terminally ill children and young people aged three to eighteen across the United Kingdom. The charity aims to reduce isolation, anxiety, and emotional strain associated with serious illness by providing moments of joy through the delivery of wishes, hospital-based activities, and community events that support children and their families during and beyond treatment.

The activities undertaken by the charity directly further its charitable purposes by improving emotional wellbeing, strengthening family relationships, and promoting social connection. All services are provided free of charge and are designed to deliver clear public benefit by supporting children and families facing significant health challenges.

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 (A company limited by guarantee)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Objectives and activities (continued)

b. Strategies for achieving objectives

The charity pursues its objectives through a national delivery model that supports seriously ill children, young people and their families through a continued journey of joy. This model is designed to provide meaningful moments of happiness, connection and support at different stages of a child's experience of serious illness, from time spent in hospital through to life beyond treatment.

The charity's work is delivered through three core programmes: life-changing wishes, Sunshine in Hospitals, and ongoing support through our Wish Community programme offering in person and online wish community events for wish families. Life-changing wishes provide children and their families with moments of joy, hope, and lasting positive memories. Sunshine in Hospitals brings happiness, play, and creative engagement into clinical settings, helping to reduce anxiety and improve emotional wellbeing during treatment. Our wish community ensures families remain connected to the charity and to others with shared experiences, extending support beyond the delivery of a wish, creating peer networks and boosting confidence, whilst reinforcing a sense of belonging.

These programmes are delivered in close partnership with medical professionals, hospitals, hospices, and families to ensure activities are safe, appropriate, and responsive to individual needs. The charity is supported by strong relationships with corporate partners, charitable trusts, foundations, and individual supporters, enabling it to sustain delivery and continue bringing joy to children and families across the United Kingdom.

Impact and delivery quality are monitored through feedback from beneficiaries, families, and medical professionals, which informs ongoing programme development. Investment in staff, volunteers, and digital systems supports operational efficiency, governance, and accountability. Prudent financial management and regular review of reserves ensure that the charity remains financially resilient and able to deliver its services over the long term.

Through this approach, the charity ensures that its activities consistently support its objectives and deliver public benefit to seriously ill children and their families.

RAYS OF SUNSHINE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

The charity fulfils its objectives through the delivery of wishes, hospital based activities, and wish community events, supported by volunteers and partner organisations. These activities are designed to improve the wellbeing of seriously ill children and provide meaningful support to their families.

Sunshine in Hospitals

The charity works in partnership with hospitals, hospices, and specialist units to deliver regular play based and creative activities and projects that support a child or young person's health outcomes. These activities and projects provide positive distraction during treatment, support emotional wellbeing, enhance the hospital experience and help aid a child or young person's response to treatment. Our hospital programme also plays an important role in connecting children and young people to a wish and to our wider Wish Community programme. In addition, it provides complementary value to clinical teams, supporting the holistic care of seriously ill children and young people.

Wish Granting

The charity grants personalised, often life-changing, wishes for children and young people living with serious or life limiting illnesses. Wishes are referred to us in collaboration with medical professionals who help us reach the children and young people most in need. Each wish is designed in consultation with the child or young person and their families, to ensure it is tailored and enhanced accordingly and delivered in a manner that is safe and appropriate to each child's circumstances. Wish granting remains a central activity through which the charity delivers direct benefit to children and their families.

Wish Community Events

Wish Community events provide opportunities for families who have previously received a wish to remain connected to the charity and to one another. These events support social connection, reduce isolation and help families build informal peer networks, while strengthening confidence and resilience. Delivered both in person and online across the UK throughout the year, Wish Community events give children and young people living with serious illness access to enriching experiences, such as horse riding, skiing and other specialist activities, that may otherwise be inaccessible due to financial, health or practical barriers. Above all, they are designed to create safe, inclusive spaces where families can enjoy meaningful moments of joy and continued support for as long as they need.

The Choir, Youth Panel and Bright Board

In addition to our core programmes, Rays of Sunshine provides structured opportunities for children and young people to express themselves, influence our work and develop skills for the future. Through the Choir, Youth Panel and Bright Board, we create meaningful pathways for participation and personal development.

The Rays of Sunshine Choir brings together children and young people with a love of music, offering regular opportunities to sing, perform and connect through shared creative expression. In addition to performing at charity and external events, Choir members have enjoyed writing and releasing their own original song, providing a powerful platform for creativity and self-expression. The Choir fosters confidence, emotional wellbeing and friendship, while building self-belief and creating a strong sense of belonging.

The Youth Panel ensures that the voices of children and young people are at the heart of the charity's work. Acting on behalf of our beneficiaries, Panel members use their lived experience to inform programme design, communications and strategic decision-making. Their insight and advocacy help ensure our services remain relevant, inclusive and responsive to the needs of the children and families we support.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Objectives and activities (continued)

The Bright Board is a dedicated development programme for young people aged 18 to 25 who have lived experience of serious illness. It provides mentoring, skills development and practical experience to support participants as they transition into adulthood. By building confidence, employability skills and professional networks, the Bright Board helps reduce the longer-term disadvantage that can arise from disrupted education or extended periods of treatment.

Together, these programmes demonstrate the charity's commitment to listening to, investing in and empowering young people at every stage of their journey, enabling them not only to experience joy, but also to shape their futures and contribute to the wider community.

The Trustees confirm that all activities undertaken during the year were consistent with the charity's objects and provided public benefit in accordance with section 17 of the Charities Act 2011.

Programme development and innovation

The charity continues to develop and pilot programmes in response to identified gaps for seriously ill children, young people and their families, informed by direct engagement with families, clinicians and hospital partners. These initiatives are designed to enhance a child or young person's lived experience of treatment, support better health outcomes, and ensure compassionate, appropriate care at every stage of a family's journey, including during times of profound loss.

Liquid to Tablets

Following the successful pilot of the Liquid to Tablets programme in the previous year, the charity focused during 2024/25 on evaluation, learning, and preparation for future expansion. The programme, developed in partnership with Leeds Children's Hospital, supports children to transition from liquid medication to tablet medication - a change that can reduce the distress and trauma often associated with long-term liquid medicines, promote greater independence, and improve health and wellbeing outcomes during treatment.

To date, more than 250 children across ten hospitals have participated in the programme. Feedback gathered from children, families and clinicians during the year highlighted the lasting benefits of the intervention. For many children, liquid medication is associated with distress, disruption to daily life, challenges with adherence, and negative impacts on oral health. Tablets, by contrast, offer greater independence, flexibility and control, reducing anxiety around treatment, supporting improved adherence where clinically appropriate, and enabling more normal routines at school and at home.

During the year, the charity concentrated on understanding outcomes and refining the approach, ensuring the programme is clinically appropriate, scalable and responsive to individual needs. The Trustees view Liquid to Tablets as a strong example of how Rays of Sunshine can deliver practical innovation that reduces treatment-related trauma, supports independence and contributes to improved health experiences for children, and will consider opportunities to expand the programme further in future periods.

Bereavement pathway and family support

Due to the nature of our work and the families we support, there are occasions where, sadly, the children and young people we support pass away. This may occur at any stage of their journey with Rays of Sunshine — from the point of referral for a wish through to participation in our Wish Community.

The charity is committed to ensuring that appropriate procedures and compassionate support are in place for bereaved families, as well as for members of staff who may be impacted. We are developing a structured bereavement pathway designed to provide sensitive, timely and holistic support during an exceptionally difficult period.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Objectives and activities (continued)

Where appropriate, and guided by the wishes of the family, we will explore how a child's wish can be honoured in a way that reflects their memory. This may include adapting or continuing elements of the wish for parents and siblings or offering an alternative opportunity to create a meaningful moment in remembrance of their loved one.

We will continue to offer holistic support and signpost families to specialist services available to them, while developing partnerships with dedicated bereavement organisations to ensure families feel supported, less isolated and able to navigate a path forward.

d. Volunteers

Volunteers play an important and integral role in supporting the charity's activities and extending its capacity to deliver services effectively and efficiently. They contribute across programme delivery, fundraising and operational functions, enabling the charity to reach more children and families while directing a greater proportion of resources towards direct charitable activities.

During the year, volunteers supported the charity by hosting wish experiences for children and their families; assisting with Sunshine in Hospitals activity days and the distribution of sensory resources; supporting Wish Community Events to ensure accessibility and family engagement, contributing to operational areas including database management, finance and administrative support; and representing the charity at fundraising events, cheer points and community initiatives.

In total, 185 volunteers contributed approximately 2,600 hours during the year, equivalent to around 1.5 full-time staff. This contribution represents significant additional capacity and social value, helping to reduce delivery costs, strengthen operational resilience and increase the reach of charitable activities.

Through their involvement, volunteers directly support the charity in achieving its objectives and providing public benefit by improving emotional wellbeing, supporting families and creating positive experiences for children affected by serious illness.

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

Rays of Sunshine Children's Charity delivers public benefit by improving the quality of life and emotional wellbeing of seriously and terminally ill children and young people across the United Kingdom. All activities are provided free of charge and are directed towards relieving the needs of children affected by serious illness and supporting their families.

Achievements and performance

a. Main achievements and performance of the Charity

During the year ended 30 June 2025, Rays of Sunshine continued to create moments of joy, connection and hope for seriously and terminally ill children and their families across the United Kingdom. Through the delivery of life-changing wishes, hospital-based activities and inclusive community events, the charity supported families during the most difficult time in their lives and helped create positive memories that extend beyond a single moment.

Demand for the charity's support remained high throughout the year. In response, Rays of Sunshine increased delivery across its core programmes, reaching more children in hospitals, granting more wishes and bringing families together through an expanded programme of community events. These achievements reflect both the ongoing need for the charity's services and the continued strengthening of partnerships with hospitals, clinicians, volunteers and supporters.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Achievements and performance (continued)

Sunshine in Hospitals

Hospital-based work remains an important part of the charity's service delivery, providing a gateway to building relationships with medical professionals and enabling access to children and young people who may meet the criteria for a wish. The programme is fully inclusive and includes educational initiatives such as World Book Day activities, creative workshops, sensory engagement sessions and themed activity days. These activities provide positive distraction during treatment, reduce anxiety, support emotional wellbeing, help build resilience and enhance the hospital experience for children and their families.

During the year, the charity expanded its Sensory Bag initiative, providing resources to facilitate play-based interventions that stimulate and support children's development -including vision, hearing and touch - during hospital visits. The charity also delivered regular themed activities and national celebrations, and attended outreach events including Great Ormond Street Hospital's annual Get Active Day and the British Transplant Games.

The charity remains committed to listening to hospital partners and medical professionals across the country to ensure services continue to respond to the needs of children and young people in their care.

Feedback from medical professionals indicated that these activities had a positive effect on children's mood, engagement and resilience during treatment.

Delivering magical wishes

During the year, the charity granted 286 individual wishes to children aged between three and eighteen. Wishes were tailored to each child's interests and circumstances and included experiences, family activities, and the provision of equipment or resources that provided transformational support, improving emotional wellbeing, confidence and quality of life at critical points in a child's illness.

Wish delivery continued to play a central role in supporting children and families facing serious or life-limiting illness. Wishes provided positive experiences that offered relief from the pressures of treatment, supported emotional wellbeing and enabled families to create lasting memories together.

Feedback from families and healthcare professionals indicated that wish experiences contributed to improved confidence, emotional resilience and a sense of normality for children. This positive emotional impact can also support a child's engagement with, and response to, treatment during periods of significant challenge.

Wish Community Events

During the year, the charity delivered 35 Wish Community Events, reaching 1,554 children, young people and family members. These events form a central part of the charity's ongoing support, ensuring that families remain connected to Rays of Sunshine and to others with shared experiences of serious or life-limiting illness.

Wish Community Events extend support beyond the delivery of a wish, recognising that a child's experience of illness does not end with a single moment. By bringing families together in inclusive, safe and accessible settings, the charity helps reduce isolation, build informal peer networks and reinforce a sense of belonging for both children and carers.

Events were delivered both in person and online across the United Kingdom and included family activity days, creative and recreational experiences, and partner-supported events. All activities were designed to empower the child to do things they otherwise wouldn't normally do, and are fully accessible, enabling participation by children with a wide range of medical, sensory and mobility needs, as well as siblings and parents.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Achievements and performance (continued)

Feedback from families consistently highlighted the value of these events in supporting social connection, confidence and emotional wellbeing during and after periods of intensive treatment. Through Wish Community Events, the charity continues to provide meaningful support to families for as long as they need it.

Innovation

During the year, the charity invested in innovation to strengthen how its services are delivered and to ensure it remains responsive, efficient, and resilient as demand continues to grow. A key element of this work was the implementation and ongoing development of a new customer relationship management system, Salesforce, representing a significant step change in the charity's digital infrastructure.

The introduction of Salesforce has improved the management of wish applications, volunteer coordination, supporter engagement, and reporting processes. By reducing reliance on manual systems and fragmented data sources, the charity has strengthened oversight, improved data accuracy, and enhanced its ability to monitor impact and delivery in real time.

These improvements have reduced administrative burden and enabled staff and volunteers to allocate more time towards frontline delivery. The Trustees view the implementation of Salesforce as a strategic investment that underpins future growth, supports stronger governance and accountability, and enhances the charity's ability to deliver consistent, high quality support to children and families across the United Kingdom.

Partnerships

Collaboration remains fundamental to the delivery and sustainability of Rays of Sunshine's work. The charity operates within a broad network of corporate partners, charitable trusts and foundations, medical professionals, hospitals, community organisations, volunteers, and individual supporters. These relationships enable the charity to deliver a continued journey of joy for seriously ill children and their families.

Corporate partners provided financial support, employee fundraising, volunteering, pro bono expertise, and Gifts in Kind. These contributions supported wish delivery, hospital activities, and community events, while also strengthening operational capacity and national visibility.

Close working relationships with hospitals and clinical teams remained central to safe and effective programme delivery. Ongoing engagement with medical professionals ensured that referrals were appropriate and that activities delivered in hospital settings were aligned with clinical environments and patient needs.

Through this collective support, the charity strengthened both its financial sustainability and its capacity to reach more children across the United Kingdom.

Wider social impact

The charity's activities generate benefits beyond the children and families directly supported. Feedback from families indicates reduced anxiety, improved communication and stronger coping mechanisms following a wish or participation in hospital and community programmes. These outcomes contribute to greater family stability and wellbeing during and after periods of intensive medical treatment.

Hospital partners note that the charity's activities enhance patient experience and complement clinical care by improving children's mood, engagement and cooperation during treatment. In doing so, the programmes support a more positive care environment within hospital settings.

Volunteers and corporate partners also experience wider social benefits through their involvement, including

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Achievements and performance (continued)

increased awareness of serious childhood illness, strengthened community connection and a deeper understanding of the challenges faced by affected families.

Through its programmes and partnerships, the charity contributes to improved emotional wellbeing, reduced isolation and increased positive social engagement for children and families, with wider benefits extending to healthcare environments and the communities that support them.

The Trustees are confident that the charity is well positioned to continue delivering its charitable objectives in the year ahead. Demand for Rays of Sunshine's services remains high, reflecting the ongoing needs of seriously and terminally ill children and young people and their families across the United Kingdom. Learning from the year under review has reinforced the importance of providing timely, meaningful support that improves wellbeing and offers moments of joy and respite during and beyond treatment.

In the coming year, the charity will focus on increasing the number of life-changing wishes granted, ensuring that more seriously and terminally ill children and young people who can benefit from a wish are identified and supported. This ambition not only enables more children to experience the positive impact of a wish, but also strengthens the charity's ability to provide continued connection and support through its Wish Community programme. Increased reach will be supported through strengthened referral pathways with medical professionals, continued collaboration with hospitals and hospices, and investment in safe, responsive wish delivery.

Alongside wish granting, and as funding allows, the charity intends to expand its Wish Community programme and Sunshine in Hospitals activities to ensure sustained and inclusive support for children and families. These programmes provide imaginative, accessible experiences that reduce isolation, promote wellbeing and offer meaningful connection beyond the initial wish.

To support these ambitions, Trustees recognise the need for continued investment in people, operational capacity and robust systems that enable effective and efficient delivery. Prudent financial management, income diversification, a focus on sustainable income, and the maintenance of appropriate reserves will remain central to ensuring that resources are available to meet growing demand in a challenging external environment.

Through this approach, Rays of Sunshine will continue to reach seriously and terminally ill children and young people across the United Kingdom who can benefit from its work, ensuring that the charity's objectives are delivered in practice and that support, joy and wellbeing remain accessible to those who need them most. The Trustees remain committed to high standards of governance and oversight to secure the charity's long-term sustainability and impact.

b. Key performance indicators

The Trustees monitor a range of indicators to assess progress against the charity's objectives and to ensure that activities deliver public benefit. These measures focus on programme delivery, beneficiary outcomes, and financial performance and are reviewed regularly by the Board.

During the financial year 2024/25, the charity continued to deliver its core programmes of wish granting, hospital engagement, and community events. All activities undertaken directly contributed to the charity's objectives of relieving the needs of seriously and terminally ill children and supporting their emotional wellbeing and that of their families.

Programme delivery and reach

- Wishes granted: 286 wishes were delivered during the year, exceeding the internal target of 250.
- Sunshine in Hospitals: the programme operated across 60 hospitals, hospices, and specialist units,

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Achievements and performance (continued)

reaching 8,435 children.

- Wish Community Events: 35 Wish Community Events were delivered, attended by 1,554 children, young people, and adults.
- Volunteer support: 185 volunteers contributed approximately 2,600 hours in support of the charity's activities.

c. Review of activities

Beneficiary outcomes

Feedback from families and clinicians indicated that the charity's activities supported improved emotional wellbeing, reduced anxiety during treatment, and strengthened social connections for children and families. Families attending community events reported reduced isolation, while hospital partners confirmed that activities provided positive distraction and supported engagement in care.

Performance against objectives

Measured against the indicators set at the beginning of the year, the charity met or exceeded its key delivery targets. Demand for wish granting and hospital activities remained strong, and community events continued to provide inclusive opportunities for families to remain connected following a wish.

Progress was also made against strategic priorities identified in the previous year. The Liquid to Tablets initiative continued to demonstrate positive outcomes for participating families, and improvements to digital systems supported more efficient management of wish applications and volunteer coordination.

Financial performance

Total income for the year was £2.553m, generated from a diversified range of voluntary income sources including corporate partnerships, trusts and foundations, special events, and individual giving. Expenditure remained proportionate to income, with the majority of resources directed towards charitable activities.

Overall assessment

The Trustees consider that the charity has delivered its objectives effectively during the reporting period. The combination of strong programme delivery, positive beneficiary outcomes, and prudent financial management provides assurance that resources have been applied to maximise public benefit. The Trustees are satisfied that the experience and progress achieved during the year provide a sound foundation for continued delivery in 2025/26.

RAYS OF SUNSHINE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Achievements and performance (continued)

d. Factors relevant to achieve objectives

The Trustees recognise that the charity's ability to achieve its objectives is influenced by both internal factors and the wider external environment. During the year, a combination of positive developments and ongoing challenges affected delivery and informed planning for future periods.

Positive factors

The charity continued to benefit from strong relationships with children's hospitals, hospices, and medical professionals. These partnerships supported effective referral pathways and ensured that wishes and hospital activities were delivered safely and appropriately. Support from corporate partners, trusts, and foundations also remained strong, providing a diversified income base and contributing to financial resilience.

The commitment of staff and volunteers remained a significant strength. Staff experience and continuity supported consistent delivery, while volunteers continued to contribute substantial time and expertise across programmes and fundraising activity. Operational improvements, including enhancements to digital systems, improved efficiency, data quality, and oversight of activity.

The charity's reputation and public profile continued to support engagement with funders, volunteers, and partners, contributing to sustained demand for services and ongoing support.

Constraining factors

The wider economic environment continued to present challenges. Cost of living pressures and inflation affected some areas of fundraising and increased delivery costs, requiring careful financial management. Demand for wishes and hospital activities remained high, placing pressure on capacity and requiring ongoing prioritisation and planning to maintain the quality of delivery.

Pressures within the National Health Service continued to affect access to hospital sites and scheduling of activities, occasionally leading to delays in delivery. In addition, increases in costs associated with transport, venues, and insurance required closer monitoring and cost control.

The Trustees have taken these factors into account when reviewing performance and setting priorities for the coming year, ensuring that resources are allocated effectively and that the charity remains resilient while continuing to meet demand for its services.

Impact on future plans

The factors affecting performance during the year have directly informed planning for 2025/26. The Trustees have reviewed experience gained from current delivery and the external environment when setting priorities for the coming period.

Key areas of focus include strengthening and diversifying income streams to support long term financial stability, expanding and supporting the volunteer base to meet continuing demand for services, and deepening relationships with medical professionals to improve referral pathways and access for children and young people with complex needs.

The charity will continue to invest in data systems and process improvements to enhance efficiency, reduce administrative burden, and improve oversight of delivery. Prudent financial management and maintenance of appropriate reserves will remain central to protecting programme delivery in the context of economic uncertainty.

RAYS OF SUNSHINE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Achievements and performance (continued)

By responding to these factors, the Trustees remain confident in the charity's ability to continue meeting its objectives and delivering public benefit in future periods.

e. Fundraising activities and income generation

Rays of Sunshine delivered a broad and active programme of fundraising activities during the year to support the delivery of wishes, hospital activities, and community events for seriously ill children and their families. Activity focused on strengthening long-term relationships, maintaining strong supporter engagement, and ensuring a diverse and resilient income base.

Corporate partnerships

Corporate partnerships remained a key area of fundraising activity during the year. Corporate partners supported the charity through financial contributions, staff fundraising, volunteering, sponsored challenges and event sponsorship. These partnerships also provided valuable expertise and additional capacity to support operational delivery and the delivery of services.

Support from corporate partners, including long-standing flagship relationships such as Bacta and more recent strategic partnerships such as ICAP, played an important role in both income generation and raising awareness of the charity's work. Participation in ICAP Charity Day provided vital financial support alongside a high-profile platform for engaging new supporters and stakeholders. The charity's partnership with Bacta continued to deliver sustained financial contribution, reflecting the strength and longevity of that relationship.

Special Events

Special events continued to play a significant role in generating income and engaging supporters. The Twenty-First Anniversary Gala Dinner was a major highlight of the year, celebrating the charity's impact while generating significant funds and strengthening relationships with supporters and partners.

Philanthropy and Patrons

The charity continued to benefit from the valued support of its Patrons, whose engagement and commitment strengthened the organisation's network and relationships. Through their involvement, Patrons provided meaningful philanthropic support and helped facilitate connections that contributed to income generation. Their support played an important role in enabling the charity to deliver vital services to children and families and to pursue its ambition to reach more beneficiaries in need.

Individual Giving, Community and Challenge Events

Individual donors, community fundraisers and challenge participants remained central to the charity's income generation. Families, schools and local groups across the United Kingdom organised fundraising activities, supported by regular giving, appeals and legacy income, helping to sustain the charity's work at a grassroots level.

Challenge events, including our flagship mass participation event of the year, the TCS London Marathon, performed strongly during the year. These events combined personal commitment with fundraising achievement and helped raise the profile of the charity among wider audiences.

Trusts and Foundations

Support from trusts and foundations continued to provide important and reliable income during the year. Grant funding contributed directly to programme delivery and helped underpin the charity's financial sustainability.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Achievements and performance (continued)

Gifts in Kind

Gifts in Kind remained an important feature of fundraising activity during the year, totalling £267k. Donated goods and services supported wish delivery and hospital programmes, reducing direct costs and enhancing the quality of experiences delivered to children and families..

f. Material Investment policy and performance

The charity holds material financial investments to preserve capital, maintain liquidity, and support future charitable commitments. The Trustees' objective is to safeguard the value of funds while ensuring investments remain readily realisable to meet obligations as they fall due and to support ongoing programme delivery.

The investment portfolio is held exclusively in United Kingdom Government Gilts. This reflects a low risk strategy focused on capital preservation and liquidity.

The portfolio is held with Dowgate Wealth, which provides advisory and custodial services. Dowgate Wealth does not operate under a discretionary mandate. Investment decisions are made by the Trustees in accordance with the approved investment policy, and performance and portfolio positioning are reviewed regularly through established governance arrangements.

During the year ended 30 June 2025, the portfolio generated investment income of £46k. Net unrealised gains of £151k were recognised as a result of movements in gilt valuations during the period. At 30 June 2025, the total value of listed investments was £3.138m.

This approach ensures that reserves are managed prudently with minimal exposure to higher risk asset classes, while maintaining sufficient liquidity to support the charity's operational requirements and future commitments.

WAYS OF SUNSHINE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Achievements and performance (continued)

g. Financial review

The charity ended the year in a strong financial position, supported by healthy reserves and sufficient liquidity to meet current and future programme commitments.

Total income for the year amounted to £2.552m, generated through donations and legacies, corporate partnerships, special events, gifts in kind, investment income, and other charitable income. Net gains on the Gift investments were £151k. Total expenditure for the period was £2.064m, resulting in a net surplus of £641k.

Fundraising performance remained robust across diversified income streams. Flagship activities, including the Twenty-First Anniversary Gala Dinner, participation in ICAP Charity Day, and challenge events such as the TCS London Marathon, made an important contribution to income generation.

Further detail on the charity's investment strategy, income and valuation movements is set out in the Material Investment Policy and Performance section.

At 30 June 2025, the charity held total funds of £3.465m, comprising £3.378m unrestricted funds and £87k restricted funds. Cash at bank and in hand totalled £404k, providing short term liquidity, with the balance of reserves invested in UK Government Gilts providing further liquidity.

The Trustees are satisfied that the charity's financial position is appropriate to support ongoing activities, manage financial risk, and provide stability in the delivery of its programmes.

The charity does not operate a defined benefit pension scheme and therefore has no material pension liabilities.

The Trustees consider that financial performance during the year was strong and aligned with strategic priorities. Prudent financial management and diversified income streams provide a sound basis for continued delivery in the year ahead.

a. Going concern

The Trustees have assessed the charity's ability to continue as a going concern for a period of at least twelve months from the date of approval of the financial statements.

In making this assessment, they have reviewed the charity's financial position at the reporting date, including reserves, cash balances, low risk readily realisable investments, forecast income, planned expenditure, and the wider economic environment.

At 30 June 2025, total funds amounted to £3.47m, including £3.38m of unrestricted funds. Cash balances totalled £404k. The charity also held £3.138m in UK Government Gilts, which support liquidity and financial resilience.

Income is generated from a diversified range of sources, including corporate partnerships, trusts and foundations, special events and individual giving. Expenditure forecasts and programme commitments have been reviewed alongside known financial risks. The charity has no material debt obligations.

Having considered financial projections and risk assessments, the Trustees have not identified any material uncertainties that would cast significant doubt on the charity's ability to continue in operational existence. The financial statements have therefore been prepared on a going concern basis.

RAYS OF SUNSHINE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

b. Reserves policy

At 30 June 2025, total funds were £3.47 million, comprising £3.38 million unrestricted funds and £87k restricted funds. Restricted funds relate to income received for specific purposes and are not available for general activities.

The charity operates a full accrual policy in respect of approved wishes. All approved and committed wishes are recognised as liabilities within the financial statements. Unrestricted reserves therefore represent funds available to support ongoing activities and future commitments.

A significant proportion of unrestricted reserves is held in cash and readily realisable low risk investments, forming part of the charity's liquid resources and supporting financial resilience.

The Trustees' policy is to maintain reserves equivalent to between six and twelve months of budgeted expenditure. This range is considered appropriate to ensure continuity of programme delivery in the event of an unforeseen reduction in income.

The Trustees are currently comfortable holding reserves towards the upper end of this range, reflecting economic uncertainty and the importance of maintaining stability in service delivery. The reserves policy is reviewed regularly to ensure alignment with financial strategy and risk profile.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

c. Principal risks and uncertainties

The Trustees maintain a comprehensive risk management framework to identify, assess, and manage the principal risks and uncertainties facing the charity. A detailed risk register is reviewed regularly by the Senior Management Team and the Risk Committee, with oversight and updates reported to the Board of Trustees. The Trustees consider that appropriate systems, controls, and mitigations are in place to support effective delivery and long-term sustainability.

Income generation and financial sustainability

The charity is reliant on voluntary income from corporate partnerships, trusts and foundations, special events, and individual supporters. Changes in economic conditions, donor behaviour, or the loss of key fundraising activities could impact future income levels. This risk is mitigated through diversification of income streams, strong funder relationships, regular budgeting and reforecasting, and maintaining adequate unrestricted reserves.

Demand for services

Demand for wishes and hospital based activities continues to be strong. Increased referral volumes may place pressure on delivery capacity. This risk is managed through monitoring demand trends, reviewing operational plans, and ensuring that staffing and volunteer resources are aligned to maintain the quality and timeliness of delivery.

Operational delivery risks

Wish delivery, hospital activities, and events can involve complex logistics and third-party suppliers. Risks relating to safety, scheduling, and cost are mitigated through safeguarding procedures, health and safety assessments, supplier due diligence, and clear internal approval and escalation processes.

Safeguarding and volunteer management

The charity works directly with seriously ill children and their families and engages volunteers across several activities. Safeguarding and volunteer management, therefore, remain critical risk areas. Mitigation includes robust safeguarding policies, Disclosure and Barring Service checks where appropriate, mandatory training, clear reporting procedures, and ongoing oversight.

Information technology, data protection, and cyber security

The charity processes personal and sensitive data relating to beneficiaries, volunteers, staff, and supporters. Risks include cybersecurity incidents, data breaches, and system failures. These risks are mitigated through secure systems, access controls, staff training, regular updates, and compliance with data protection legislation. Ongoing investment in digital systems supports improved data accuracy and security.

Reputational risk

Public trust and confidence are essential to the charity's work. Any significant operational failure, safeguarding incident, or data breach could result in reputational damage. The charity mitigates this risk through strong governance, policy compliance, transparent communication, and prompt escalation and response procedures.

Investment and market volatility

Investment and market risk is mitigated through a low risk strategy under which the charity holds investments exclusively in United Kingdom Government Gilts and reviews performance regularly through Trustee oversight.

RAYS OF SUNSHINE (A company limited by guarantee)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

External factors affecting programme delivery

Pressures within the National Health Service, including staffing constraints and access limitations, may affect the timing or scale of hospital based activities. The charity manages this risk through close working relationships with healthcare partners and flexibility in delivery models.

Forward outlook

The Trustees recognise that economic uncertainty, cost pressures, and rising demand for services will continue to influence the charity's operating environment. Mitigation strategies for the coming year include continued income diversification, prudent financial management, investment in systems and processes, and maintaining sufficient reserves to ensure resilience.

d. Risk management objectives and policies

Investment risk is managed in accordance with the approach set out in the Material Investment Policy and Performance section, with a focus on capital preservation, liquidity, and regular Trustee review.

e. Principal funding

The charity's activities are funded primarily through voluntary income. During the reporting period, the principal sources of funding were corporate partnerships, charitable trusts and foundations, individual giving, community fundraising, special events, and Gifts in Kind.

The Trustees consider that this broad mix of funding sources provides resilience and reduces reliance on any single stream. This diversity enables the charity to continue delivering its objectives and responding to demand for its services.

Structure, governance and management

a. Constitution

Rays of Sunshine Children's Charity is a company limited by guarantee and a registered charity. It is governed by its Memorandum and Articles of Association dated 8 August 2003, as amended by special resolutions dated 4 March 2004, 15 July 2004, 16 May 2011 and 11 February 2025.

The charity is registered with the Charity Commission for England and Wales under charity number 1102529.

RAYS OF SUNSHINE (A company limited by guarantee)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

Trustees are appointed or elected in accordance with the charity's Articles of Association. Trustees may be appointed by ordinary resolution of the members, following a structured process designed to ensure that the Board comprises individuals with the skills, experience, and commitment required to further the charity's purposes.

Trustees are appointed for a term of three years, after which they may be eligible for reappointment, subject to confirmation by ordinary resolution of the members. Where an appointment is not confirmed at the end of a term, the trustee ceases to hold office in line with the Articles.

The Board ensures that the number of trustees does not exceed any maximum set out in the governing document. All trustees are required to be natural persons aged sixteen years or over and must not be disqualified from acting as trustees under the Companies Acts or the Charities Act 2011.

This approach supports effective governance, appropriate succession planning, and the continued oversight of the charity's strategic direction and activities.

c. Organisational structure and decision-making policies

Rays of Sunshine operates within a clear organisational framework designed to support effective governance, accountability, and operational delivery. The charity is governed by a Board of Trustees, which is responsible for setting strategic direction, overseeing performance, and ensuring compliance with legal and regulatory requirements.

The Board meets regularly to review strategy, financial performance, risk, and organisational priorities. Key decisions include approval of budgets, oversight of reserves and investment policy, and monitoring delivery against objectives. To support effective governance, the Board has established sub-committees, including the Admin and Finance Committee, Investment Committee, Risk Committee and Safeguarding Committee, each operating under agreed terms of reference and reporting to the Board.

Day-to-day management and operational decision-making are delegated to the Chief Executive Officer, supported by the senior management team. The executive team is responsible for implementing the strategy approved by the Trustees, managing programmes and services, overseeing staff and volunteers, and ensuring effective use of resources. Clear levels of delegated authority are in place to support timely decision-making and operational efficiency.

Volunteers support delivery across wish granting, hospital activities, community events, and fundraising. Volunteer roles are clearly defined and supported through training, supervision, and safeguarding processes to ensure effective and safe engagement.

This structure ensures a clear separation between governance and management responsibilities, supporting strong oversight by the Trustees while enabling the executive team to deliver the charity's activities efficiently and effectively.

RAYS OF SUNSHINE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

The charity has policies and procedures in place to support the effective induction and ongoing development of Trustees. These are designed to ensure that Trustees understand their legal responsibilities, the charity's activities, and the governance framework within which they operate.

New Trustees receive an induction pack containing key governance and operational documents and are supported through an initial induction process led by the Chair and the Chief Executive Officer. This includes an overview of the charity's strategy, finances, risk framework, and core activities, as well as opportunities to engage with staff and observe programme delivery where appropriate.

Ongoing training and development are encouraged to ensure that Trustees maintain the skills and knowledge required to discharge their duties effectively. This includes access to external training, briefings on regulatory and governance developments, and periodic Board development sessions. The induction and training approach is reviewed regularly to ensure it remains appropriate and supports effective governance.

e. Pay policy for key management personnel

The remuneration of key management personnel is set through a structured and transparent process overseen by the Board of Trustees. Pay levels are determined with reference to the responsibilities of each role, the skills, experience, and qualifications required, and the performance of the individual.

Salaries are benchmarked against comparable roles within the charity sector and, where appropriate, the wider not-for-profit market, to ensure they remain reasonable and competitive. The aim is to attract and retain individuals with the capability to manage the charity effectively, while ensuring that remuneration remains proportionate and consistent with the charity's financial position.

The Board reviews senior remuneration as part of its oversight of staffing and financial management, taking into account affordability, performance, and the charity's commitment to prudent use of resources. Details of key management personnel remuneration are disclosed in the financial statements in accordance with accounting and regulatory requirements.

f. Related party relationships

The Trustees consider related parties to include Trustees, key management personnel, and organisations in which Trustees or senior staff may have an interest.

The charity has policies and procedures in place to manage conflicts of interest and related party relationships. Trustees are required to declare any interests annually and to update these declarations as necessary. Where a potential conflict arises, the individual concerned is excluded from any decision-making process relating to the matter.

Any transactions with related parties during the year were conducted on an arm's length basis and in the best interests of the charity. Details of related party transactions, where applicable, are disclosed in the notes to the financial statements in accordance with accounting and regulatory requirements.

The Trustees confirm that no other material related party relationships exist that would have a significant influence on the financial or operational position of the charity.

RAYs OF SUNSHINE (A company limited by guarantee)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Structure, governance and management (continued)

g. Risk management

The Trustees are responsible for overseeing the charity's approach to risk management and ensuring that appropriate systems and controls are in place to identify, assess, and manage risks that could affect the achievement of the charity's objectives.

The charity operates a structured risk management framework supported by a comprehensive risk register. The register is reviewed regularly by the Senior Management Team and relevant Trustee committees, with oversight provided by the Board of Trustees. Risks are assessed using a consistent methodology that considers both likelihood and potential impact on operations, finances, beneficiaries, and reputation.

Each identified risk is assigned a clear owner and is supported by agreed controls and mitigation actions. These are monitored throughout the year and strengthened where necessary in response to changes in the internal or external operating environment.

The risk framework covers key areas including financial sustainability, safeguarding, information governance, operational delivery, legal and regulatory compliance, and investment oversight. Regular reporting ensures that emerging risks are identified promptly and that mitigating actions are reviewed and adjusted as required.

The Trustees consider that the charity's risk management arrangements are robust, proportionate, and appropriate to the size, complexity, and activities of the organisation.

Plans for future periods

The Trustees remain committed to developing and expanding the charity's activities so that more seriously ill children and their families can benefit from wishes, hospital activities, and community events. Plans for the forthcoming period build on progress made during the year and reflect learning from delivery experience, stakeholder feedback, and changes in the external environment.

Key priorities for the next financial year include increasing the number of wishes granted, strengthening the Sunshine in Hospitals programme, and expanding opportunities for families to engage through community events. Demand for the charity's services continues to grow, and resources will be allocated to support timely delivery while maintaining quality, safety, and consistency.

The charity will continue to develop partnerships with children's hospitals and hospices across the United Kingdom. This includes extending engagement across additional hospital sites and introducing new sensory and play based resources informed by feedback from clinical staff, families, and volunteers. These developments are intended to enhance support for children undergoing treatment and strengthen relationships within healthcare settings.

Investment in digital systems will continue, with further development of Salesforce and associated tools to improve efficiency, data accuracy, and management of wish applications and volunteer information. These improvements will support better oversight, reduce administrative burden, and strengthen reporting on delivery and outcomes.

Volunteer recruitment and development will remain a focus to ensure sufficient capacity to meet rising demand. The charity will continue to invest in training, guidance, and support to enable volunteers to contribute effectively across a range of activities.

Fundraising plans include strengthening corporate partnerships, developing new relationships with charitable trusts and foundations, and growing income from events and challenge-based activities. Opportunities for Gifts in Kind will continue to be explored as a means of reducing delivery costs. Lessons learned in recent years,

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Plans for future periods (continued)

including the importance of diversified income streams and appropriate reserves, will continue to inform financial planning and budgeting.

The Trustees consider that the charity is well-positioned for the year ahead. Strong governance, a committed staff team, engaged volunteers, established partnerships, and a stable financial position provide a sound basis for continued delivery. The Trustees will continue to ensure that resources are used efficiently and directed towards activities that deliver the greatest benefit for children and families.

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 . 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.

RAYS OF SUNSHINE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

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: **04/03/2026**

RAYS OF SUNSHINE
(A company limited by guarantee)

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 2025 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 2025 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.

RAYS OF SUNSHINE (A company limited by guarantee)
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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.

RAYS OF SUNSHINE (A company limited by guarantee)
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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.

RAYS OF SUNSHINE (A company limited by guarantee)
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RAYS OF SUNSHINE (CONTINUED)

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.

BKL Audit LLP

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

Date: **04/03/2026**

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

RAYS OF SUNSHINE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	2,164,185	75,850	2,240,035	1,231,506
Gifts in Kind	4	266,850	-	266,850	821,962
Investments	5	46,070	-	46,070	15,678
Total income		2,477,105	75,850	2,552,955	2,069,146
Expenditure on:					
Raising funds	6	528,650	-	528,650	688,498
Charitable activities	7	1,450,418	84,686	1,535,104	2,772,467
Total expenditure		1,979,068	84,686	2,063,754	3,460,965
Net income/(expenditure) before net gains on investments		498,037	(8,836)	489,201	(1,391,819)
Net gains on investments		151,453	-	151,453	198,440
Net movement in funds		649,490	(8,836)	640,654	(1,193,379)
Reconciliation of funds:					
Total funds brought forward		2,729,269	95,485	2,824,754	4,018,133
Net movement in funds		649,490	(8,836)	640,654	(1,193,379)
Total funds carried forward		3,378,759	86,649	3,465,408	2,824,754

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

The notes on pages 33 to 52 form part of these financial statements.

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

BALANCE SHEET
AS AT 30 JUNE 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	9,260	14,930
Investments	13	3,138,015	3,065,675
		<u>3,147,275</u>	<u>3,080,605</u>
Current assets			
Debtors	14	295,901	165,148
Cash at bank and in hand		403,721	132,003
		<u>699,622</u>	<u>297,151</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(381,489)	(553,002)
Net current (liabilities) / assets		<u>318,133</u>	<u>(255,851)</u>
Total net assets		<u><u>3,465,408</u></u>	<u><u>2,824,754</u></u>
Charity funds			
Restricted funds	16	86,649	95,485
Unrestricted funds	16	3,378,759	2,729,269
Total funds		<u><u>3,465,408</u></u>	<u><u>2,824,754</u></u>

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

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2025

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: **04/03/2026**

The notes on pages 33 to 52 form part of these financial statements.

RAYS OF SUNSHINE
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash generated/(used) in operating activities	81,938	(1,406,967)
Cash flows from investing activities		
Investment income	46,070	15,678
Purchase of tangible fixed assets	(3,654)	(10,078)
Purchase of investments	(5,917,155)	-
Sale of investments	6,064,519	1,084,742
Net cash provided by investing activities	189,780	1,090,342
Change in cash and cash equivalents in the year	271,718	(316,625)
Cash and cash equivalents at the beginning of the year	132,003	448,628
Cash and cash equivalents at the end of the year	403,721	132,003

The notes on pages 33 to 52 form part of these financial statements

RAYS OF SUNSHINE (A company limited by guarantee)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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 generated a surplus of £640,654 in unrestricted funds during the year and at the year end the charity had net current assets of £318,133. At 30 June 2025 total unrestricted funds amounted to £3,378,759. 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.3 Income (continued)

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.

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.

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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 using the straight-line method.

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

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.

Support and governance costs are allocated to activities based on staff time spent on those activities. In the process of calculating support costs, office expenses and depreciation costs are allocated as follows:

23% to raising funds, 58% to charitable activities and 19% to support costs.

Communications costs are allocated as follows:

20% to raising funds, 60% to charitable activities and 20% to support costs.

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

The same ratios have been used to restate the 2023/2024 figures.

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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	1,376,723	75,850	1,452,573
Legacies	98,810	-	98,810
Philanthropy & Special Events	688,652	-	688,652
	<u>2,164,185</u>	<u>75,850</u>	<u>2,240,035</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	1,000,284	67,735	1,068,019
Legacies	2,000	-	2,000
Philanthropy & Special Events	161,487	-	161,487
	<u>1,163,771</u>	<u>67,735</u>	<u>1,231,506</u>

Philanthropy & Special Events income has been reclassified to income from donations and legacies from other income to better reflect the substance of the transactions.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

4. Gifts in kind

	Unrestricted funds 2025 £	Total funds 2025 £
Wishes	131,953	131,953
Other services	108,239	108,239
Fundraising costs	13,910	13,910
IT Services	5,223	5,223
Other support costs	7,525	7,525
	<u>266,850</u>	<u>266,850</u>
	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>

The charity received gifts in kind valued at £266,850 (2024: £821,962) 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	<u>46,070</u>	<u>46,070</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	<u>15,678</u>	<u>15,678</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

6. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £
Depreciation	2,145	2,145
Philanthropy and special events	160,725	160,725
Communications	19,902	19,902
Other fundraising costs	57,900	57,900
Office expenses	78,504	78,504
Staff costs	200,519	200,519
Governance cost allocation	8,955	8,955
	<u>528,650</u>	<u>528,650</u>

	Unrestricted funds 2024 £	Total funds 2024 £
Depreciation	3,333	3,333
Philanthropy and special events	235,143	235,143
Communications	12,140	12,140
Other fundraising costs	100,593	100,593
Office expenses	70,449	70,449
Staff costs	254,647	254,647
Governance cost allocation	12,193	12,193
	<u>688,498</u>	<u>688,498</u>

WAYS OF SUNSHINE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Granting wishes	1,450,418	84,686	1,535,104
	<u>1,450,418</u>	<u>84,686</u>	<u>1,535,104</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Granting wishes	2,723,234	49,233	2,772,467
	<u>2,723,234</u>	<u>49,233</u>	<u>2,772,467</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Granting wishes	1,219,721	315,383	1,535,104
	<u>1,219,721</u>	<u>315,383</u>	<u>1,535,104</u>
	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Granting wishes	2,308,242	464,225	2,772,467
	<u>2,308,242</u>	<u>464,225</u>	<u>2,772,467</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Granting wishes 2025 £	Total funds 2025 £
Staff costs	473,541	473,541
Depreciation	5,407	5,407
Wishes	321,990	321,990
Office expenses	197,967	197,967
Communications	9,460	9,460
Other services	211,356	211,356
	<u>1,219,721</u>	<u>1,219,721</u>

	Granting wishes 2024 £	Total funds 2024 £
Staff costs	610,173	610,173
Depreciation	8,405	8,405
Wishes	1,290,695	1,290,695
Office expenses	177,653	177,653
Communications	7,130	7,130
Other Services	214,186	214,186
	<u>2,308,242</u>	<u>2,308,242</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Granting wishes 2025 £	Total funds 2025 £
Staff costs	204,711	204,711
Depreciation	1,772	1,772
Office expenses	64,851	64,851
Communications	3,153	3,153
Write off	20,000	20,000
Governance costs	20,896	20,896
	<u>315,383</u>	<u>315,383</u>

	<i>Granting wishes 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	372,444	372,444
Depreciation	2,755	2,755
Office expenses	58,197	58,197
Communications	2,378	2,378
Governance costs	28,451	28,451
	<u>464,225</u>	<u>464,225</u>

9. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the preparation and audit of the Charity's annual accounts	<u>16,000</u>	<u>13,000</u>

RAYS OF SUNSHINE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

10. Staff costs

	2025	2024
	£	£
Wages and salaries	760,954	1,083,152
Social security costs	90,290	116,026
Contribution to defined contribution pension schemes	27,527	38,087
	878,771	1,237,265

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

	2025	2024
	No.	No.
All employees	16	26

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	2	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 £293,454 (2024: £303,000).

11. Trustees' remuneration and expenses

During the year ended 30 June 2025, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025, no Trustee expenses have been incurred (2024 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

12. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 July 2024	53,062	95,452	148,514
Additions	-	3,654	3,654
At 30 June 2025	53,062	99,106	152,168
Depreciation			
At 1 July 2024	53,062	80,522	133,584
Charge for the year	-	9,324	9,324
At 30 June 2025	53,062	89,846	142,908
Net book value			
At 30 June 2025	-	9,260	9,260
At 30 June 2024	-	14,930	14,930

RAYS OF SUNSHINE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

13. Fixed asset investments

	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 July 2024	1	3,065,674	3,065,675
Additions	-	5,917,155	5,917,155
Disposals	-	(6,064,519)	(6,064,519)
Revaluations	-	219,704	219,704
At 30 June 2025	1	3,138,014	3,138,015
Net book value			
At 30 June 2025	1	3,138,014	3,138,015
At 30 June 2024	1	3,065,674	3,065,675

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	32,404	41,194
Other debtors	22,328	22,328
Prepayments and accrued income	241,169	101,626
	<u>295,901</u>	<u>165,148</u>

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	49,952	50,089
Other taxation and social security	27,674	21,464
Other creditors	21,607	36,136
Accruals and deferred income	282,256	445,313
	<u>381,489</u>	<u>553,002</u>

At 30 June 2025, included within accruals and deferred income are committed wishes totalling £257,900 (2024: £423,750).

RAYS OF SUNSHINE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

16. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2025 £
Unrestricted funds						
Designated funds						
General funds	-	-	-	257,900	-	257,900
General funds						
General Funds	2,729,269	2,477,105	(1,979,068)	(257,900)	151,453	3,120,859
Total Unrestricted funds	2,729,269	2,477,105	(1,979,068)	-	151,453	3,378,759
Restricted funds						
Specific wishes	23,012	57,500	(20,855)	-	-	59,657
Other services	72,473	18,350	(63,831)	-	-	26,992
	95,485	75,850	(84,686)	-	-	86,649
Total of funds	2,824,754	2,552,955	(2,063,754)	-	151,453	3,465,408

Designated funds comprise:

Wish costs

Monies designated for the costs approved and committed to be spent on wishes.

Restricted funds comprise:

Specific wishes

Funds restricted to the delivery of individual approved wishes for children

Other services

Funds restricted to wider service delivery activity, including hospital and support services.

RAYS OF SUNSHINE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 June 2024 £</i>
Unrestricted funds					
General Funds - all funds	3,941,150	2,001,411	(3,411,732)	198,440	2,729,269
Restricted funds					
Specific wishes	23,012	-	-	-	23,012
Other services	54,023	67,735	(49,285)	-	72,473
	77,035	67,735	(49,285)	-	95,485
Total of funds	4,018,185	2,069,146	(3,461,017)	198,440	2,824,754

RAY'S OF SUNSHINE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	9,260	-	9,260
Fixed asset investments	3,138,015	-	3,138,015
Current assets	612,973	86,649	699,622
Creditors due within one year	(381,489)	-	(381,489)
Total	3,378,759	86,649	3,465,408

Analysis of net assets between funds - prior year

	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)
Total	2,729,269	95,485	2,824,754

RAYS OF SUNSHINE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

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

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	640,654	(1,193,379)
Adjustments for:		
Depreciation charges	9,324	14,493
(Gains)/losses on investments	(219,704)	(198,439)
Dividends, interests and rents from investments	(46,070)	(15,678)
(Increase)/decrease in debtors	(130,753)	97,956
Increase/(decrease) in creditors	(171,513)	(73,801)
Net cash provided by/(used in) operating activities	81,938	(1,368,848)

19. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	403,721	132,003
Total cash and cash equivalents	403,721	132,003

20. Analysis of changes in net debt

	At 1 July 2024 £	Cash flows £	At 30 June 2025 £
Cash at bank and in hand	132,003	271,718	403,721
	132,003	271,718	403,721

RAYS OF SUNSHINE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

21. Operating lease commitments

At 30 June 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	108,932	107,172
Later than 1 year and not later than 5 years	218,811	330,447
	<u>327,743</u>	<u>437,619</u>

22. 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.

Capital Group

Annual donation of £NIL (2024: £12,000) 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, donated £51,000 (2024: £Nil) towards the Annual Patronage and the Gala Auction.

Justco Management Limited

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

Michael Elliot

Michael Elliot, in which Trustee Mark Shipman is a director, paid £1,000 (2024: NIL) towards the Gala brochure.

Other donations from trustees

Justin Randall donated £7,000 (2024: £5,000) towards the Annual Patronage and the Golf day. Stephen Allan donated a total of £37,316 (2024: £11,500) towards the Annual Patronage renewals, the Golf Day and the Gala Auction. Mark Shipman donated £7,995 (2024: £NIL) towards the Annual Patronage.