

Registered number: 07035903  
Charity number: 1133293

**THE CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**



**THE CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

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**THE CHRONICLE SUNSHINE FUND**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND  
ADVISERS  
FOR THE YEAR ENDED 30 JUNE 2018**

**Trustees**

Ms H Dalby (appointed 22 March 2018)  
Mrs B E Dean (appointed 22 March 2018)  
Mr J D Douglas  
Mrs S Hall (resigned 22 March 2018)  
Mr C Jobe  
Mr B Latham  
Mr R M Soloman, Chair  
Mr D Thwaites (resigned 22 March 2018)  
Mrs A V Whyte (appointed 22 March 2018)

**Company registered number**

07035903

**Charity registered number**

1133293

**Registered office**

NCJ Media Limited  
2nd Floor  
Eldon Court  
Percy Street  
Newcastle upon Tyne  
NE1 7JB

**Company secretary**

J S Waters

**Fund Director**

C Pattinson - resigned 28 December 2017  
S Johnson - appointed 21 November 2017

**Accountants**

Ryecroft Glenton  
Chartered Accountants  
32 Portland Terrace  
Newcastle upon Tyne  
NE2 1QP

**Bankers**

HSBC Bank plc  
Kingsway  
Team Valley Trading Estate  
Tyne & Wear  
NE11 0JT

**THE CHRONICLE SUNSHINE FUND**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND  
ADVISERS  
FOR THE YEAR ENDED 30 JUNE 2018**

**Advisers (continued)**

**Solicitors**

Hay & Kilner  
Merchant House  
30 Cloth Market  
Newcastle upon Tyne  
NE1 1EE

**THE CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 JUNE 2018**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Chronicle Sunshine Fund (the charitable company) for the year ended 30 June 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The charitable company, since 13 January 2014, also trades under the name "The Chronicle Sunshine Fund".

**OBJECTIVES AND ACTIVITIES**

**POLICIES AND OBJECTIVES**

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.

The charity's objects are to benefit sick or disabled young people up to and including the age of 18 years living in the English Counties of Northumberland, Tyne and Wear, Durham and Cleveland, including but not limited to:

- a) provision of funds or paying for, or paying for, specialist equipment items for beneficiaries where they or those with responsibility for them could not otherwise afford those items and where those items are not provided by the NHS, Local authorities or similar public service;
- b) providing recreational and leisure time activities in the interest of social welfare with a view to improving their conditions of life; and
- c) providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

**ACTIVITIES FOR ACHIEVING OBJECTIVES**

We raise awareness in the North East of England in relation to the charity's work in giving out specialist equipment to local children with disabilities together with the need for the charity to raise income to enable this to happen.

We raise funds through a combination of:

- Hosting events;
- Third party events;
- Applying to Trusts and Foundations;
- Community fundraising;
- Legacy fundraising;
- Digital Campaigns;
- Corporate Fundraising; and
- Annual appeals.

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**SPECIALIST EQUIPMENT POLICIES**

We invite individuals and organisations from the North East of England to request support for us to provide children up to and including 18 year olds with specialist equipment.

The charity's request procedure must be completed and accompanied by two supporting letters from professionals who know the child and who can explain how they will be helped by receiving the equipment. We also require two quotes for the equipment where possible. This will then be assessed by the Committee on a quarterly basis. The Committee is made up of some of the Trustees together with experienced health professionals with expertise in children's and young people's health.

If successful, payment is made directly to the supplier for the equipment and delivered to the home address of the child or to the address of the organisation.

**ACHIEVEMENTS AND PERFORMANCE**

**REVIEW OF ACTIVITIES**

Our annual appeals consist of Go Bananas and Christmas. Our Go Bananas appeal is supported by intu.

Successful fundraising events this year include:

Overseas Trek – Iceland  
Celebrity Question of Sport  
Glass Slipper Awards  
Great North Run  
The Sunflower Ball  
The Sunshine Run

The Chronicle provides a wide range of significant support to The Chronicle Sunshine Fund, including practical resources in terms of office space and use of facilities and utilities, in-kind support such as social media training and IT guidance, and PR opportunities on the ChronicleLive website and in the Chronicle, Journal and Sunday Sun newspapers which regularly promote our fundraising activities and developments, as well as news and information about children and young people living with disabilities in the North East.

**FINANCIAL REVIEW**

**GOING CONCERN**

After making appropriate enquiries, the trustees believe that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**THE CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**RESERVES POLICY**

The Chronicle Sunshine Fund maintain a reserve of £50k so as to comply with the Charity Commission guidelines of three to six months running costs. This is monitored closely by the Trustees at quarterly meetings.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**CONSTITUTION**

The charitable company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 1 October 2009 which has been updated in December 2013..

The charitable company is constituted under a Memorandum of Association dated 1 October 2009 and is a registered charity number 1133293.

The principal object of the charitable company is to benefit children and young people with disabilities up to and including the age of 18 years living in the English counties of Northumberland, Tyne & Wear, Durham and Cleveland.

**METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

In accordance with the company's Articles of Association, Mr R M Soloman and Mr C Jobe resigned by rotation and were re-elected.

**POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

All Trustees are recruited based on the skills required and the needs of the charity at that point in time and future plans. We also try where possible to ensure a fair gender balance. All Trustees are asked to complete the appropriate checks in line with the Charity Commission guidelines. New Trustees will enjoy a full induction programme including time in the office with staff experiencing the organisation first hand and thereafter be assigned an area of responsibility depending on their expertise. All procedures are in line with the Charity Commission guidelines.

**ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Trustees manage the business of the charity as per Article 23 of the Articles of Association together with the Fund Director.

**RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**PLANS FOR THE FUTURE**

**FUTURE DEVELOPMENTS**

Over the last year The Chronicle Sunshine Fund has undertaken a significant number of developments. These include but are not limited to the introduction of our new website, a Fundraising database, contactless donation facilities, GDPR compliance, improved digital fundraising capacity, review of the Community Coordinator role, several policy updates, enhanced financial analysis and business planning strategies to help us plan for the future.

These developments to the charity's structure will "future proof" The Chronicle Sunshine Fund and ensure we are sustainable well into the future, allowing us to support more children and young people with disabilities in the North East. Last year applications to the charity increased by 35%, a staggering increase. Our aim is to raise sufficient funds to ensure we can meet these requests. That is no small challenge.

In the next year we intend to increase the focus and human resource that we invest in delivering Corporate Income. This will have a direct impact on the success of our events and appeals, making them more profitable in terms of both income and lead generation. We have now appointed a new Charity Director with significant corporate fundraising experience who will be focused on delivering corporate strategy two days per week. We have also taken the decision to terminate consultant contracts having built enough expertise within the team to fulfil these roles in house. This will make a significant saving for the financial year 2019/2020, improve the charity's ratios and ensure we can support the greatest number of disabled children in the North East as possible.

We are giving greater focus to on line and off line communications to increase brand awareness of the Charity and improve the North East region's understanding of the importance of our work, hence encouraging more people to donate to us. The intention is that this increase in profile will have a direct impact on all fundraising activities and in turn income.

We intend to grow our ambassador and volunteer programme so that we have a larger number of individuals to raise funds on our behalf and to support with bag packs, bucket collections, third party event attendees/ hosts and to facilitate collection can placements.

The improvement of charitable giving, resulting in generating a higher average gift and increased frequency of giving is a key priority. This will be achieved through more relevant and improved communications to donors.

All of these initiatives will significantly improve our return on investment and our income/ expenditure ratios ensuring we can support even more disabled children and their families in the North East region. We are completely committed to this.



**THE CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of The Chronicle Sunshine Fund for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report was approved by the Trustees, on 18 March 2019 and signed on their behalf by:



**Mr R M Soloman**

**THE CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2018**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHRONICLE SUNSHINE FUND (the 'charitable company')**

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 30 June 2018.

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. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**INDEPENDENT EXAMINER'S STATEMENT**


Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (FRS 102).

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

Signed:



Dated: 18 March 2019

Detlev Anderson Chartered Accountant

**RYECROFT GLENTON**

Chartered Accountants

32 Portland Terrace  
Newcastle upon Tyne  
NE2 1QP

**THE CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2018**

		Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	As restated Total funds 2017 £
	Note				
<b>INCOME FROM:</b>					
Donations & legacies:					
Charitable trust and foundation donations	2	8,000	50,104	58,104	93,969
General donations	2	-	8,813	8,813	4,280
Other donations and legacies	2	-	7,688	7,688	17,955
Other trading activities	3	37,795	220,311	258,106	332,724
<b>TOTAL INCOME</b>		<b>45,795</b>	<b>286,916</b>	<b>332,711</b>	<b>448,928</b>
<b>EXPENDITURE ON:</b>					
Raising funds:					
Costs of generating voluntary income	4	-	71,809	71,809	20,443
Fundraising expenses and other costs	3	-	111,872	111,872	175,587
Charitable activities		45,795	132,769	178,564	292,928
<b>TOTAL EXPENDITURE</b>	5	<b>45,795</b>	<b>316,450</b>	<b>362,245</b>	<b>488,958</b>
<b>NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		-	(29,534)	(29,534)	(40,030)
<b>NET MOVEMENT IN FUNDS</b>		-	(29,534)	(29,534)	(40,030)
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		-	91,287	91,287	131,317
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>-</b>	<b>61,753</b>	<b>61,753</b>	<b>91,287</b>

The notes on pages 11 to 18 form part of these financial statements.

\*Please note: Total expenditure figure of £362,245 includes an expense of £178,564 for charitable activities. Income includes £96,653 which is the amount that has been spent on specialist equipment for children with disabilities and life limiting illnesses and support costs of £81,911 which is shown in note 6 to the accounts. Note 7 then shows the breakdown of charitable activities between individuals and organisations.

**THE CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)  
REGISTERED NUMBER: 07035903

**BALANCE SHEET  
AS AT 30 JUNE 2018**

	Note	£	2018 £	2017 £
<b>CURRENT ASSETS</b>				
Debtors	11	9,765	29,235	
Cash at bank and in hand		54,232	64,218	
		<u>63,997</u>	<u>93,453</u>	
<b>CREDITORS:</b> amounts falling due within one year	12	(2,244)	(2,166)	
<b>NET CURRENT ASSETS</b>			<u>61,753</u>	<u>91,287</u>
<b>NET ASSETS</b>			<u>61,753</u>	<u>91,287</u>
<b>CHARITY FUNDS</b>				
Unrestricted funds	13		<u>61,753</u>	<u>91,287</u>
<b>TOTAL FUNDS</b>			<u>61,753</u>	<u>91,287</u>

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

The financial statements were approved and authorised for issue by the Trustees on 18 March 2019 and signed on their behalf, by:



**Mr R M Soloman**

The notes on pages 11 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Chronicle Sunshine Fund 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.

**1.2 Company status**

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charitable company.

**1.3 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 charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable 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.

**1.4 Income**

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

For legacies, entitlement is taken as the earlier of the date on which either: the charitable company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charitable company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charitable company, or the charitable company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**THE CHRONICLE SUNSHINE FUND**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**1. ACCOUNTING POLICIES (continued)**

**1.5 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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at the Sunshine Fund office.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charitable company's educational operations, including support costs and costs relating to the governance of the charitable company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**1.6 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.

**1.7 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.

**1.8 Pensions**

The charitable company contributes to a personal pension plan on behalf of employees and the pension charge represents the amounts payable by the charitable company to the plan during the period.

**THE CHRONICLE SUNSHINE FUND**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**2. INCOME FROM DONATIONS AND LEGACIES**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Charitable trust and foundation donations	8,000	50,104	58,104	93,969
General donations	-	8,813	8,813	4,280
Legacies / In Memory	-	-	-	11,797
Community Foundation endowment dividends grants	-	7,688	7,688	6,158
	-	7,688	7,688	17,955
Total donations and legacies	8,000	66,605	74,605	116,204
Total 2017	93,969	22,235	116,204	

**3. ACTIVITIES FOR GENERATING FUNDS**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>FUNDRAISING INCOME</b>				
Events	15,300	97,817	113,117	139,369
Corporate fundraising	-	23,329	23,329	42,192
Community fundraising	-	57,695	57,695	92,758
Appeals	22,495	41,470	63,965	58,405
	37,795	220,311	258,106	332,724
<b>FUNDRAISING EXPENSES</b>				
Events direct costs	-	71,606	71,606	129,020
Support costs - events	-	40,266	40,266	46,567
	-	111,872	111,872	175,587
Net income from activities for generating funds	37,795	108,439	146,234	157,137

**THE CHRONICLE SUNSHINE FUND**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**4. COSTS OF RAISING FUNDS**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Support costs - Fundraising	-	71,809	71,809	20,443
<i>Total 2017</i>	-	20,443	20,443	

**5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Expenditure on raising voluntary income	9,161	62,648	71,809	20,443
Expenditure on fundraising trading	38,932	72,940	111,872	175,587
<b>Costs of generating funds</b>	<b>48,093</b>	<b>135,588</b>	<b>183,681</b>	<b>196,030</b>
Direct costs - provision of specialist equipment	66,414	112,150	178,564	292,928
	<b>114,507</b>	<b>247,738</b>	<b>362,245</b>	<b>488,958</b>
<i>Total 2017</i>	<i>88,366</i>	<i>400,592</i>	<i>488,958</i>	

**6. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Provision of specialist equipment 2018 £	Support costs 2018 £	Total 2018 £	Total 2017 £
Direct costs - Provision of specialist equipment	96,653	81,911	178,564	292,928
<i>Total 2017</i>	<i>222,998</i>	<i>69,930</i>	<i>292,928</i>	



**THE CHRONICLE SUNSHINE FUND**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**7. PROVISION OF SPECIALIST EQUIPMENT**

	Organisations 2018 £	Individuals 2018 £	Total 2018 £	Total 2017 £
Provision of specialist equipment	36,414	60,239	96,653	222,998

72 individual children and 5 organisations that cumulatively support over 800 children have benefited from our work in 2017/18.

The 5 organisations referred to above were as follows:

Hadrian School  
Sir Charles Parson  
St Oswalds  
Castletown Primary  
Sunderland Autism Outreach Team.

**8. SUPPORT COSTS**

	Fundraising expenses - events £	Costs of generating voluntary income £	Direct costs - Provision of specialist equipment £	Total 2018 £	Total 2017 £
Insurance	1,139	268	1,942	3,349	2,908
Printing, postage and stationery	243	57	416	716	1,200
Consultancy fees	25,110	29,278	-	54,388	31,960
Telephone	208	49	355	612	1,005
Staff training	499	117	852	1,468	1,601
Legal and professional	282	66	481	829	415
Subscriptions	191	45	326	562	711
Bank charges	197	46	337	580	551
Sundries	1,944	458	3,317	5,719	4,536
Staff travel & subsistence, meeting costs	310	73	529	912	1,521
Independent examination fee	-	-	2,244	2,244	2,166
Recruitment agency fee	2,754	648	4,698	8,100	-
Wages and salaries	38,932	9,161	66,414	114,507	88,366
	<u>71,809</u>	<u>40,266</u>	<u>81,911</u>	<u>193,986</u>	<u>136,940</u>
Total 2017	<u>46,567</u>	<u>20,443</u>	<u>69,930</u>	<u>136,940</u>	

**THE CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**8. SUPPORT COSTS (continued)**

Our fundraising consultants costs include BeaconHouse Events (event fundraising), Chiara Consultants (corporate fundraising) and Together We Can (trust fundraising).

During the year ended 30 June 2018, the charitable company incurred Governance costs being Independent examination and accountancy fees as shown in note nine.

**9. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2018 £	2017 £
Independent examination and accountancy fees	2,244	2,166

During the year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

The charitable company contributes to personal pension plans and the pension charge represents the amounts payable by the charitable company to the plans during the period which amounted to £5,132 (2017: £3,440).

**10. STAFF COSTS**

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	100,267	77,646
Social security costs	9,108	7,280
Other pension costs	5,132	3,440
	<u>114,507</u>	<u>88,366</u>

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

2018 No.	2017 No.
4	3

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider key management personnel to be the trustees and senior management of the charity. Remuneration and benefits received by key management, including employer's national insurance and pension contributions amounted to £49,988 for the year (2017: £47,035).

**THE CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**11. DEBTORS**

	2018 £	2017 £
Trade debtors	6,499	26,148
Other debtors	-	452
Prepayments and accrued income	3,266	2,635
	<u>9,765</u>	<u>29,235</u>

**12. CREDITORS: Amounts falling due within one year**

	2018 £	2017 £
Accruals and deferred income	2,244	2,166
	<u>2,244</u>	<u>2,166</u>

**13. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 July 2017 £	Income £	Expenditure £	Balance at 30 June 2018 £
<b>Unrestricted funds</b>				
General Funds	91,287	286,916	(316,450)	61,753
<b>Restricted funds</b>				
Restricted Funds	-	45,795	(45,795)	-
<b>Total of funds</b>	<u>91,287</u>	<u>332,711</u>	<u>(362,245)</u>	<u>61,753</u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 July 2016 £	Income £	Expenditure £	Balance at 30 June 2017 £
<b>General funds</b>				
General Funds	131,317	284,195	(324,225)	91,287
<b>Restricted funds</b>				
Restricted Funds	-	164,733	(164,733)	-

**THE CHRONICLE SUNSHINE FUND**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2018 £	Total funds 2018 £
Current assets	63,997	63,997
Creditors due within one year	(2,244)	(2,244)
	<u>61,753</u>	<u>61,753</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2017 £	Total funds 2017 £
Current assets	93,453	93,453
Creditors due within one year	(2,166)	(2,166)
	<u>91,287</u>	<u>91,287</u>

**15. FINANCIAL INSTRUMENTS**

	2018 £	2017 £
Financial assets measured at cost	<u>6,499</u>	<u>26,600</u>
Financial liabilities measured at cost	<u>2,244</u>	<u>2,166</u>

Financial assets measured at amortised cost comprise trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

**16. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year.