

REGISTERED CHARITY NUMBER: 1170878
REGISTERED COMPANY NUMBER: CE009464

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
RAINY DAY TRUST**

RAINY DAY TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Page
Report of the Trustees	1 to 12
Report of the Independent Auditors	13 to 14
Statement of Financial Activities	15
Statement of Financial Position	16
Notes to the Financial Statements	17 to 27
Detailed Statement of Financial Activities	28 to 29

RAINY DAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

The trustees present their report with the financial statements of the charity for the year ended 31 December 2018. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Charitable Objectives

The object of the CIO is, for the public benefit, to relieve and assist persons in need who are or have been engaged in hardware/DIY, housewares, brushware, pottery, glass, builders merchants, ironmongery, garden supply, and all allied trades, and their dependants, in particular but not exclusively by providing advice, support and financial assistance.

Vision and Mission Statements

Our work has always been driven by a desire to provide support and information to people from our industry. To achieve this, the Trust has adopted the Vision and Mission statements as set out below:

Vision Statement

"The RDT is working towards a time when all those who have worked in the home improvement and enhancement industry have the funds they need to live."

Mission Statement

"The Rainy Day Trust will work both alone and in partnership with other organizations, either commercial or charitable, to provide financial and other assistance that will improve the quality of life of those individuals and families from the industries that it supports, who have fallen on hard times."

To support these statements, we also developed a series of charity values that help underpin the work:

Transparency and openness

We will build open and transparent relationships to help us deliver better services to those that need our help.

Fairness and Equality

We will treat everyone with respect and understanding.

Energy in pursuing our goals

We will not rest until we have done all we can to provide the help that an applicant needs.

Inclusivity

We listen to everyone's view, giving equal weight to their opinion. We collaborate with partners to ensure that we include as many views as possible on our services.

Compassion and empathy

We will never be judgemental of others, we will listen, learn and understand the needs of those we are seeking to help.

RAINY DAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit, and on prevention and relief of poverty when reviewing the Trust's performance against its set objectives, and planning future activity. In all of the Trust's activities, both current and planned, the Board of Trustees is confident that the 'public benefit requirement' is met.

For all applications to the Trust, the assessment of the application takes into account the household income and expenditure. A savings limit has been set, and in the main, all applicants are on a very low income or pension. The Trust does not give preferential treatment to any demographic group, and accepts applications purely on an objective set of eligibility criteria.

The Trustees have taken the view that where we are able to make a material difference, particularly with priority debt, where eviction or imprisonment may be prevented, we will consider clearing an applicant's debt.

ACHIEVEMENT AND PERFORMANCE

Chairman's Report

Having taken over as Chairman in June, I have been heartened to see a charity growing steadily and providing the desperately-needed support that so many people from the home improvement world need. The uncertainty caused by the Brexit negotiations, tough trading conditions for our industry partners and cutbacks in local and central government spending have all had an impact on staff. Our aim has always been to provide the financial help that people need, but also to guide them to other sources of support. Phase 1 of our growth programme, started in late 2015 is now complete. We have tripled the number of beneficiaries in 3 years and developed a range of new support programmes, in itself a remarkable achievement. But we want to do so much more. In the autumn of 2018, we commissioned a new marketing initiative designed to reach the most vulnerable people. While many MDs and CEOs across our industries know of us, too few of their staff are aware of the help that we offer.

Building on the foundations of the last three years, we are now embarking on an exciting new phase in our development, actively targeting HR managers and apprentices directly, talking to them in their own language, and using social media to get our message across. We will of course continue to do the things that we are good at, but added to that we are driving forward to work closely with as many organisations as possible.

2018 was our 175th anniversary year and we asked as many industry colleagues as possible to help us fundraise to build a sustainable future. There were many events and personal challenges across the country and I would like to thank all those that did something for us throughout the year. Our ambitions to help more people have to be funded, and without their selfless efforts this would become increasingly more difficult.

During the year we recruited four new trustees; fresh blood. We have recruited to a skills matrix to ensure that we have the experience and knowledge that we need to take us forward. As always, I am immensely grateful to my fellow trustees for their continued commitment and energy in guiding the Charity.

My vision for the coming years is for the Rainy Day Trust to be a major force in the home improvement industry, sitting at the centre of our world, reaching into companies to help the workforce through whatever trauma may affect them.

Peter Stone
Chairman

ACHIEVEMENT AND PERFORMANCE

Chief Executive Officer's Report

Looking back at 2018, there is a lot to be pleased with despite the challenges. We have grown the number of people helped by 64% on 2017, and reached our target of tripling the number of beneficiaries in 3 years. Apprentices have become a major part of our work, which gives us a real 'prevention is better than cure' feel. Helping those at the start of their career means that they can start their working lives in better shape, and hopefully, they will be less likely to need us in the future. We began a partnership with the Worshipful Company of Builders' Merchants, designed to deliver their bursary scheme for them. We also launched a new partnership with Tenovus Cancer Care, making support for our colleagues affected by cancer that much easier to access.

The fundraising environment has continued to be incredibly tough. Businesses are struggling and so have less capacity to support us, and with councils cutting back on support for local services, there are more charities chasing a smaller pot of funds.

Our events continue to be a major source of income, supported by amazing people carrying out personal challenges from 'dry January' to bike rides, marathons and even hanging upside down stuck to a panel by glue! We are incredibly grateful to those wonderful supporters for what they do. Building a sustainable funding base is vital for every charity, but it is getting increasingly difficult each year and we will have to become more innovative each year to find new funding sources. This year saw us spend more than we raised, partly due to the tough fundraising environment, but also due in part to the growing number of people helped. We have been forced to dip into reserves again in 2018 to fund the growth and while this is fine for the moment, it cannot continue indefinitely. Phase 2 of our growth and development needs major funding if it is to work well, and we are working on new income sources to support it.

Finally, I would like to thank my trustees for the amazing support that they gave me during the end of 2017 and the first months of 2018. They kept the ship afloat while I was away on compassionate leave and it is a testament to their commitment that we had such a strong year.

Bryan Clover
Chief Executive Officer

RAINY DAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

ACHIEVEMENT AND PERFORMANCE

Grant Making Report

Activity for the Year

Once again, grant-making remained at the core of our work in 2018. As forecast by our Strategic Plan, the number of people in receipt of an annual award drifted down slowly, with new beneficiaries not quite matching those either withdrawn from help or passing away. A significant proportion of the beneficiaries in receipt of this grant are in their 80s and 90s, so we still expect this position to be maintained during the next few years. Application rates for one-off grants increased, and we are pleased that our turn-around times have remained swift with many cases being approved within one or two days of us receiving the original application. Applications by apprentices have remained strong and the provision of new laptops has been warmly welcomed by those in the builders' merchant sector in particular.

The Emergency Cold Weather payment programme initiated in Feb 18 was well-received with 114 awards of £50 made. Wherever possible, we made the payment direct to utility providers, ensuring that applicants could continue to heat their homes during periods of exceptionally cold weather.

Enhancing the Service

As has been the case for the last 2 years, we now aim to tackle the underlying causes of poverty as well as meet immediate needs. We want to help people take control of their lives and be able to go forward on their own two feet without the need to come back to us for further assistance. By offering a comprehensive set of programmes we hope to give individuals and families the capability to take back control of their lives. We will remain available to help when requested, dealing with both immediate needs and ongoing issues.

The Charity remains the first port of call for everyone involved in the industry, either currently or previously, when they become aware of someone who may need our charitable help and also for when they are looking for a beneficiary of any fundraising activities they may be involved with. We have lowered our 'length of service' criteria to just one year as this was felt to be fair and reasonable, reflecting sufficient commitment to the sector on the part of the individual.

Grant Assessment

All applications for grants or financial assistance are considered and fully assessed by the sub contracted case-working team and are either passed to the CEO for a decision if within his delegated powers of authority or sent to the Case Committee in accordance with a detailed and objective set of guidelines. The Trust's aim is to be flexible in the way that it follows the eligibility criteria and it understands that applicants do not always work to a 'one size fits all' standard. Overlaying our procedures is the view that as a benevolence charity, our primary aim is to help people from our industry and we will always aim to help wherever we can. Where we are not able to help directly, it is our policy to identify alternative sources of assistance and refer the applicant on.

The Trust's Constitution defines our industry as individuals and their dependants, who have worked in the Hardware/DIY, Housewares, Pottery & Glass, Brushware, Builders Merchants, Garden Supply and allied trades. This is a very broad and evolving group and to guide our assessments, we use the product category listing from the British Home Enhancement Trade Association (BHETA) - if the company the applicant worked for manufactured, distributed or sold the products in that listing, it is highly likely that the individual would meet our occupational criterion. This gives us a fairly exhaustive, but not complete, list and we would aim to deal with other businesses or products sympathetically.

There are no age restrictions for those who the Trust helps; however, it is worth noting that for those in receipt of annual awards, 72% are over 65 years old. All beneficiaries have worked for a qualifying company for at least 1 year. This length of service requirement was reduced from 3 years in March 2017. An example of those who could be helped would be those who are unable to work due to an illness or disability, have been made redundant, or who are retired on a small pension. People who are still working could also qualify for assistance if they are living on a low income.

The Trust has a savings limit linked to the upper DWP capital limit. Rather than having to keep recording a change each time the DWP rules changes, we do not refer to the limit itself. Personal possessions, belongings and the person's home are normally ignored when assessing capital.

ACHIEVEMENT AND PERFORMANCE

Grant Making Report

In income terms, the Trust would aim to provide financial assistance to those applicants who are in receipt of means-tested benefits, such as Income Support, Job Seekers Allowance, Pension Credit, Employment Support Allowance and Housing Benefit. The income of the whole household is considered, not just one individual.

We feel that when we consider expenditure, it is important to consider each applicant's circumstances fully and not make generalisations. For example, the provision of public transport in London is much better than that in a more rural location, and so a car might be considered essential in the countryside. Moreover, an early intervention in a case that is just outside our financial criteria could prevent a problem becoming worse.

Volunteer Home Visits

Every 12-18 months the majority of beneficiaries are visited by a volunteer who provides a direct link to the Trust and also allows us an insight into the beneficiary's on-going needs and how they have changed over time. For some, this visit is their only contact with the world beyond their family. The annual visit is invaluable in that it is the only face-to-face contact with the applicant that we have, and is a rare opportunity to see how else we might be able to help. Many applicants find the process of applying for charitable assistance difficult and don't like to ask for more than they need. By using a volunteer, we can encourage them to identify other forms of assistance that they may need and achieve a better quality of life. Toolbank, one of our industry partners, has continued to offer members of staff to provide this service to the Charity free of charge, and we are immensely grateful to them for this help. During 2018 a total of 22 home visits were carried out: (2017: 32). Recruiting volunteers to give us full national coverage continues to be a challenge, although we hope that the new corporate support package will go some way to correct this. The Trustees wish to express their sincere gratitude for the work carried out by our volunteers.

Supporting Programmes

The Charity believes that by enhancing our grants programme with other areas of help, we can help applicants tackle the underlying causes of poverty, not just the immediate impact of need. Our range of services are designed to help achieve this. These include:

Fuel Poverty - the introduction of a corrosion inhibitor into any water-based heating system that aims to reduce heating bills by 10-15%. We also pay for the services of a suitably qualified plumber to install the inhibitor and service the boiler and heating system annually. This is backed by a heating debt programme, aimed at clearing arrears in gas and electricity to reduce fuel poverty. We will also pay for deliveries of heating oil or logs where relevant.

Legal Express - a free one-hour telephone based legal advice service giving beneficiaries the opportunity to see legal advice at no cost.

Telephone Counselling - five x 30-minute telephone based counselling sessions for those with minor mental health issues that struggle with face-to-face support services. Our aim is to tackle stress and anxiety allowing individuals to lead a better life.

Apprenticeship Support - financial support for apprentices across the country, delivered through established suppliers whereby the Charity provides either direct financial support or the provision of safety equipment, toolkits and other related items.

Housing Advice - a wide-ranging support programme on housing rights and advice provided by our charity partner Shelter.

E-Learning - a range of e-Learning packages designed to help individuals re-train, or improve their employability.

Debt Advice - a free debt advice and solutions programme delivered on our behalf by the Debt Advice Foundation. This service is free to both the end user and the Trust.

RAINY DAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

ACHIEVEMENT AND PERFORMANCE

Grant Making Report

Welfare Benefits Checker - the provision of an on-line welfare benefits calculator, free at point of use, to identify the welfare benefits to which an individual may be entitled. The calculator is provided by Entitledto, the leading welfare benefits provider in the UK.

Tenovus Cancer Care Partnership - the provision of a wide range of help and advice to those affected by cancer.

Supporters and Partners

We have been privileged to receive support from a wide variety of sources, including businesses in the industries that we are allied to. The Trustees would like to offer their thanks to the following Trusts, who have made donations or provided help to the Trust during 2018:

Trusts and Foundations

Sobell Foundation. The £12,000 award to the Trust was confirmed in December 2015, and continued into 2017. This was our final year of three years.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2018**

FINANCIAL REVIEW

Financial position

The Trust finished the 2018 financial year with a significant operating deficit of £155,609. Disappointingly, during the year a number of regular supporters decided to adopt either a local focus, or removed the platforms that we use to fundraise at short notice. Efforts to identify other income sources partially redressed the balance, but did not replace all of the lost income. We would like to thank AkzoNobel publicly for their incredible support during the year which made a huge difference. The volatile stock market towards the end of 2018, driven by uncertainty around Brexit impacted on our reserves and meant that our investment portfolio finished the year at £1,517,096 with a capital loss of £131,119.

Annual Award and sundry grants for 2018 increased by 15.8% to £219,800 (2017: £189,738) as a direct result of the Board's decision to help more people as well as organic growth. During the year the Trustees continued the policy of making annual and one-off grants, assisted beneficiaries towards the cost of television licences as well as making awards for holiday grants, telephone costs and the new fuel poverty grant. These awards were supplemented by the new services.

During the year we made a total of 72 annual awards and 253 one-off gifts. Our youngest beneficiary was a 16 year-old apprentice, and the oldest 97. The bulk of our applications are now received from people of working age, continuing the trend that started in 2016.

The apprenticeship support programme has proved to be incredibly successful. Our main source of applications has been from the builders' merchant sector, although we are now receiving enquiries from glassware and DIY trades. In the main, awards have been for laptops and software, although we have also made grants for training courses, travel costs and tools.

In addition, we now support tradesmen and are able to replace tools for individuals whose vans have been broken into. Word is spreading slowly and we expect this part of our work to grow during 2019.

Fundraising Performance

The fundraising environment proved to be very tough during the year across most of our income generation activities. The partner and subscription income fell significantly to £41,060 in 2018 (2017: £61,170) while income from donations and events has also decreased to £147,696 (2017: £172,764). The general trading uncertainty forced a number of companies to cease their partnership support altogether or focus on charities local to them. Two major awards events decided not to allow us to present or collect donations at their events during 2018 and the late notice of these two changes gave us insufficient time to put alternative measures in place. This impacted on our income for the year.

The Trust continued to run a number of events throughout the year including clay pigeon shoots, a go-karting challenge and a golf day. The Rally this year was organised by VADO, with the proceeds split equally between RDT and Variety. The event was a success once again with over £41,000 raised for each charity, due entirely to the hard work and dedication of Steve Swallow and his team at VADO. The Trustees wish to thank everyone who helped organised or has taken part in the Rally for their generosity to the Rainy Day Trust.

RAINY DAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

FINANCIAL REVIEW

Investment policy and objectives

As at 31 December 2018 the Trust held investments and cash at bank with a market value of £1,618,822; a decrease of £286,728 on the same position at the end of 2017, reflecting an uncertainty in the stock market. Income from these investments was down slightly on budget forecast due to £150,000 being moved from the stock market to cash in preparation for the purchase of our own offices. These funds were returned to the portfolio in the Spring as the search for a new office failed to identify suitable premises. Even so, the investments continue to generate a significant proportion of our annual income. The decision of the Board of Trustees to buy our own offices will reduce reserves by approximately £300,000 (increased to £400,000 by a Board Meeting in November), but by sub-letting the spare office space we hope to more than make up for the income reduction.

The Trustees monitor the performance of these investments on a quarterly basis both absolutely and by means of comparison to the Retail Price Index and to relevant stock market indices.

The Trustees have given the investment managers discretion to manage the portfolio.

Reserves policy

The Trust operates a reserves policy with a total return approach. The Trustees take the view that a certain level of free reserves must be retained to ensure that we are able to maintain our payments to those beneficiaries that receive ongoing regular payments.

As at 31 December 2018 total free reserves being net current assets totalled £38,896. Investments can be easily liquidated if required to increase free reserves.

FUTURE PLANS

Phase one of our growth plan was to triple the number of people helped and we achieved that on target by the end of 2018. In itself, this was a tremendous achievement. Going forward from 2019, we are embarking on a major marketing effort to make HR managers and business leaders not only aware of our work, but also to actively engage with us to ensure that their staff benefit from the support that we can give. Our first period of research carried out at the end of 2018 identified far too many industry figures either unaware of our work, or failing to pass on the information to those that might need our help. By employing Brookes and Co during 2019, we aim to engage directly with those that need our help.

For 2019 we once again aim to grow the number of people helped by 25%, but hope that the final figure will be considerably higher. We also aim to develop additional support programmes with mental health being a particular priority.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity, operating under its new status as a CIO, has a new and more flexible constitution (registration number 1170878).

Recruitment and appointment of new trustees

As the Charity has only been operating as a CIO since 1 January 2017, we have created an artificial rotation programme for trustees until 3 years have elapsed. The Constitution permits up to 15 trustees. Routinely, Trustees serve for a three-year term, but can be re-elected for a further three years.

All Trustees sign a declaration of acceptance and agree to act within the Constitution of the Trust. On election, Trustees receive a detailed briefing of procedures and management and are also given an induction pack with full details about the Charity. They are given access to Trustee Training Courses organised by third parties.

RAINY DAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Management

For 2018, the Management of the Charity was vested in a Board of Trustees which was comprised of the Chairman, Vice-Chairman, the Honorary Secretary, the Honorary Treasurer and Members. The day-to-day running of the Charity is carried out by the Chief Executive Officer.

Organisational Structure and Governance

The Honorary Officers together constitute a Finance and Executive Committee operating to a separate set of Terms of Reference to which the Board may, from time to time, delegate such of its functions as it thinks fit. The Finance and Executive Committee has continued to provide responsive advice and guidance to the CEO on taking the Charity's activities and programmes forward during what became a year of consolidation.

The Board of Trustees is supported in its work by a number of sub-committees:

- Finance & Executive Committee - to review and report to the Board on the management accounts and investments, and deal with all governance related issues as directed by the Board.
- Income Generation and Marketing Committee - to oversee the fundraising and events projects and to provide specialist advice on all marketing and communications activity.
- Grants Committee - to recommend ongoing policy relating to grant-making and review and make decisions on grant applications within the criteria set by the Constitution and the Board.

The Board holds four meetings a year under a comprehensive agenda covering finance, fundraising and welfare issues as well as discussions and decisions relating to future strategy. At the Board meetings, the trustees agree the on-going strategy for the Trust and review the activities since the previous meeting. The Marketing and Communications and Income Generation Committees meet twice a year, while the Case Committee meets quarterly.

All trustees give their time freely. However, due to the long-term absence of the CEO on compassionate leave, Mr Neville Singer was paid £5,000 to compensate him for the considerable time and effort he expended covering the CEO role for 3 ½ months. This payment was voted on and approved formally by the Board of Trustees in accordance with the relevant legislation.

Fundraising

Our approach to fundraising has always followed best practice and ensured that we never apply undue pressure on donors. Our main focus has always been on raising funds from the commercial sector rather than individuals. We can state clearly and categorically that:

- a. Our fundraising activity will always operate within the law as defined by the Charities (Protection and Social Investment) Act 2016 and the guidance as laid down in the Charity Commission's documents CC15b and CC20.
- b. That our independent fundraisers will only make applications to trusts and foundations and never to individuals. They will be monitored closely and all fundraising approaches must be signed off by the Chief Executive Officer before submission.
- c. All fundraising activity will conform to the standards as laid down by the Fundraising Regulator.
- d. Any complaints regarding fundraising will be dealt with fairly and openly and lessons learned will be applied immediately.
- e. Our fundraising activity will always protect the public, including vulnerable individuals, from intrusive or persistent fundraising approaches.

RAINY DAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Financial Statements

The Board have appointed a Chief Executive Officer for carrying out the strategic planning, operational delivery of services and administration and general work of the Trust, together with duties of a routine nature delegated by the Honorary Secretary. The Charity is based at the offices of the British Allied Trades Federation who provide full office facilities and financial accounting support.

The Trust has developed systems of internal control which are designed to provide reasonable, but not absolute, assurance against material mis-statement or loss. They include:

- Regular consideration by the Trustees of financial results, variance from budgets, non-financial performance of indicators and benchmarking reviews;
- Delegation of authority and segregation of duties where practically possible;
- Identification and management of risks.

Related parties

The Trust has a 100% shareholding in RMTBS Limited, a company incorporated in the UK. RMTBS Limited undertakes the organisation of some of the Trust's fundraising activities.

Risk management

The Trustees have established a robust risk management policy and believe that they have identified the major risks to the Charity. The major risks are: financial sustainability; meeting the evolving needs of our beneficiary group, and growing the Trust's charitable activities in a planned and managed way. The Trustees apply a risk management process to assess business risks and implement risk management strategies. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating those risks. Safeguards are established at all points in the control of our financial activities, and reputational risk is managed by ensuring that strict sign-off protocols are adhered to.

The Charity is committed to:

- Actively managing risk in a way that does not hinder our charitable work.
- Encouraging an open and honest dialogue with all stakeholder groups to foster learning and shared experience.
- Embedding the control system in the Charity's operations so that it becomes part of the culture of the Charity.
- Developing systems to respond quickly to evolving risks from factors within the Charity and to changes in the external environment.
- Including the procedures for reporting failings immediately to appropriate levels of management and the Trustees together with details of corrective action being undertaken.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1170878

Registered Company number

CE009464

Principal address

Federation House
10 Vyse Street
Birmingham
B18 6LT

RAINY DAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

S Donaldson	
A Hawkins	- resigned 31/5/18
D Hibbert	
Ms A Hicks	
J Norton	
C Petty	- resigned 31/5/18
Mrs P Plant	
J Poore	
N Singer	- resigned 31/5/18
P Stone	
A Williamson	
S Clemson	
V Vara	
R Drew	
Ms C Holland	- appointed 28/2/18
J Moody	- appointed 28/2/18
A Frogley	- appointed 31/5/18
Ms F Garcia	- appointed 30/11/18

Auditors

DNG Dove Naish LLP, Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

The Rainy Day Trust was founded in 1843, and is registered with the Charity Commission as a Charitable Incorporated Organisation under charity number 1170878. The Charity's Trustees and particulars of the Charity's professional advisors are given on page one. The Charity became a CIO on 21 Dec 16.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

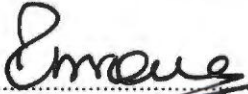
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RAINY DAY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2018

Approved by order of the board of trustees on 7 August 2019 and signed on its behalf by:


.....
P Stone - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF RAINY DAY TRUST

Opinion

We have audited the financial statements of Rainy Day Trust (the 'charity') for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2018 and of its incoming resources and application of resources 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF RAINY DAY TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DNG Dove Naish LLP

DNG Dove Naish LLP, Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date:

19 August 2019

RAINY DAY TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2018

		Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	111,122	-	111,122	142,358
Charitable activities	4				
Charitable activities		110,291	-	110,291	132,731
Investment income	3	<u>51,429</u>	<u>-</u>	<u>51,429</u>	<u>45,836</u>
Total		272,842	-	272,842	320,925
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	5	37,790	-	37,790	38,135
Investment management costs	6	<u>2,372</u>	<u>-</u>	<u>2,372</u>	<u>6,299</u>
		40,162	-	40,162	44,434
Charitable activities					
Charitable activities	7	308,516	7,345	315,861	280,818
Support costs		<u>72,172</u>	<u>256</u>	<u>72,428</u>	<u>67,621</u>
Total		420,850	7,601	428,451	392,873
Net gains/(losses) on investments		<u>(131,119)</u>	<u>-</u>	<u>(131,119)</u>	<u>117,087</u>
NET INCOME/(EXPENDITURE)		(279,127)	(7,601)	(286,728)	45,139
Transfers between funds	18	<u>(286)</u>	<u>286</u>	<u>-</u>	<u>-</u>
Net movement in funds		(279,413)	(7,315)	(286,728)	45,139
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,898,235</u>	<u>7,315</u>	<u>1,905,550</u>	<u>1,860,411</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,618,822</u>	<u>-</u>	<u>1,618,822</u>	<u>1,905,550</u>

The notes form part of these financial statements

RAINY DAY TRUST

STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2018

		Unrestricted fund £	Restricted funds £	Total 2018 funds £	Total 2017 funds £
	Notes				
FIXED ASSETS					
Tangible assets	14	62,830	-	62,830	52,830
Investments	15	<u>1,517,096</u>	<u>-</u>	<u>1,517,096</u>	<u>1,616,413</u>
		1,579,926	-	1,579,926	1,669,243
CURRENT ASSETS					
Debtors	16	15,585	-	15,585	10,205
Cash at bank		<u>35,078</u>	<u>-</u>	<u>35,078</u>	<u>238,747</u>
		50,663	-	50,663	248,952
CREDITORS					
Amounts falling due within one year	17	(11,767)	-	(11,767)	(12,645)
NET CURRENT ASSETS		<u>38,896</u>	<u>-</u>	<u>38,896</u>	<u>236,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,618,822</u>	<u>-</u>	<u>1,618,822</u>	<u>1,905,550</u>
NET ASSETS		<u>1,618,822</u>	<u>-</u>	<u>1,618,822</u>	<u>1,905,550</u>
FUNDS	18				
Unrestricted funds				1,618,822	1,898,235
Restricted funds				<u>-</u>	<u>7,315</u>
TOTAL FUNDS				<u>1,618,822</u>	<u>1,905,550</u>

The financial statements were approved by the Board of Trustees on 7 August 2019 and were signed on its behalf by:


P Stone - Trustee


Ms C Holland - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Consolidated financial statements

Consolidated financial statements have not been prepared as the exemption for small groups under the Charities Act 2011 and the Charities SORP (FRS 102) has been taken.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are included at replacement cost. There are no uncapitalised fixed assets. The Board of Trustees consider their value to be stated at replacement cost with no impairment.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

RAINY DAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

2. DONATIONS AND LEGACIES

	2018 £	2017 £
Donations	64,380	63,509
Gift aid	5,682	6,379
Grants	-	11,300
Subscriptions	<u>41,060</u>	<u>61,170</u>
	<u>111,122</u>	<u>142,358</u>

Grants received, included in the above, are as follows:

	2018 £	2017 £
Big Lottery Fund Grant - Awards for All Scotland	-	6,700
Big Lottery Fund Grant - Awards for all Wales	<u>-</u>	<u>4,600</u>
	<u>-</u>	<u>11,300</u>

3. INVESTMENT INCOME

	2018 £	2017 £
Investment income	49,242	43,639
Bank interest	<u>2,187</u>	<u>2,197</u>
	<u>51,429</u>	<u>45,836</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2018 £	2017 £
Charitable events	Charitable activities	<u>110,291</u>	<u>132,731</u>

RAINY DAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2018

5. RAISING DONATIONS AND LEGACIES

	2018 £	2017 £
Staff costs	24,172	24,101
Fundraising event costs	10,324	7,234
Giving transaction costs	198	198
Public relations	<u>3,096</u>	<u>6,602</u>
	<u>37,790</u>	<u>38,135</u>

6. INVESTMENT MANAGEMENT COSTS

	2018 £	2017 £
Portfolio management	<u>2,372</u>	<u>6,299</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8) £	Grant funding of activities (See note 9) £	Support costs (See note 10) £	Totals £
Charitable activities	96,061	219,800	-	315,861
Support costs	<u>-</u>	<u>-</u>	<u>72,428</u>	<u>72,428</u>
	<u>96,061</u>	<u>219,800</u>	<u>72,428</u>	<u>388,289</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2018 £	2017 £
Staff costs	50,226	48,453
Connect Assist	28,329	28,254
Shelter housing advice	-	1,705
Marketing	12,758	6,203
Volunteer Training	-	584
Travel & subsistence	-	512
Online resources	-	624
Volunteer expenses	1,458	1,640
Tablets	804	1,511
Welfare Benefits Checker	1,200	1,200
Postage and stationery	<u>1,286</u>	<u>394</u>
	<u>96,061</u>	<u>91,080</u>

9. GRANTS PAYABLE

	2018 £	2017 £
Charitable activities	<u>219,800</u>	<u>189,738</u>

RAINY DAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2018

9. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2018 £	2017 £
Individuals	<u>219,800</u>	<u>189,738</u>

10. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support costs	<u>67,130</u>	<u>5,298</u>	<u>72,428</u>

Support costs, included in the above, are as follows:

Management

	2018 Support costs £	2017 Total activities £
Trustees' fees	5,000	-
Trustees' expenses	1,453	2,763
Wages	25,016	24,804
Social security	1,976	2,722
Pensions	2,368	1,747
Insurance	1,135	1,062
CEO expenses	2,819	2,380
Secretarial expenses	21,999	20,475
Postage and stationery	3,331	4,340
Web/Internet	1,847	891
Bank charges	<u>186</u>	<u>300</u>
	<u>67,130</u>	<u>61,484</u>

Governance costs

	2018 Support costs £	2017 Total activities £
Auditors' remuneration	4,800	4,478
Legal fees	<u>498</u>	<u>1,659</u>
	<u>5,298</u>	<u>6,137</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2018**

11. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees remuneration for the year ended 31 December 2018.

Consultancy fees of £5,000 were paid to N Singer during the year for his time and responsibilities in temporarily performing the role of CEO for the charity during the year. The charity had the legal authority to pay the compensation after discussions with their legal advisors and consulting their constitution.

There were no trustees' remuneration or other benefits for the year ended 31 December 2017.

Trustees' expenses

Expenses of £1,453 were reimbursed to one Trustee (2017: £2,763 to one Trustee) during the year for travel and accommodation expenses and consultancy fees.

12. STAFF COSTS

	2018 £	2017 £
Wages and salaries	93,333	86,078
Social security costs	7,091	9,575
Other pension costs	8,334	6,174
	<u>108,758</u>	<u>101,827</u>

The average monthly number of employees during the year was as follows:

	2018	2017
Employees	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

Total remuneration paid to key management personnel for the year totalled £71,449 (2017: £67,063).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	131,057	11,301	142,358
Charitable activities			
Charitable activities	132,731	-	132,731
Investment income	<u>45,836</u>	<u>-</u>	<u>45,836</u>
Total	309,624	11,301	320,925

RAINY DAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2018

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	44,434	-	44,434
Charitable activities			
Charitable activities	268,042	12,776	280,818
Support costs	<u>67,621</u>	<u>-</u>	<u>67,621</u>
Total	380,097	12,776	392,873
Net gains/(losses) on investments	<u>117,087</u>	<u>-</u>	<u>117,087</u>
NET INCOME/(EXPENDITURE)	46,614	(1,475)	45,139
RECONCILIATION OF FUNDS			
Total funds brought forward	1,851,621	8,790	1,860,411
TOTAL FUNDS CARRIED FORWARD	<u>1,898,235</u>	<u>7,315</u>	<u>1,905,550</u>

14. TANGIBLE FIXED ASSETS

	Golf trophies £
COST	
At 1 January 2018	52,830
Additions	<u>10,000</u>
At 31 December 2018	<u>62,830</u>
NET BOOK VALUE	
At 31 December 2018	<u>62,830</u>
At 31 December 2017	<u>52,830</u>

RAINY DAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2018

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE				
At 1 January 2018	2	1,515,855	100,556	1,616,413
Additions	-	508,324	-	508,324
Disposals	-	(476,521)	-	(476,521)
Revaluations	-	(128,341)	(2,779)	(131,120)
At 31 December 2018	<u>2</u>	<u>1,419,317</u>	<u>97,777</u>	<u>1,517,096</u>
NET BOOK VALUE				
At 31 December 2018	<u>2</u>	<u>1,419,317</u>	<u>97,777</u>	<u>1,517,096</u>
At 31 December 2017	<u>2</u>	<u>1,515,855</u>	<u>100,556</u>	<u>1,616,413</u>

There were no investment assets outside the UK.

The shares in group undertakings stated above at cost are the Charity's 100% shareholding in RMTBS Limited, a company incorporated in the UK with the company registered number 03829676. As at 31 December 2018, the subsidiary's capital and reserves amounted to £2,485 (2017: £9,751). The loss for the year was £1,582 (2017: Profit of £4,712).

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Prepayments	-	1,148
Accrued income	<u>15,585</u>	<u>9,057</u>
	<u>15,585</u>	<u>10,205</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	3,462	4,683
Social security and other taxes	2,529	-
Accruals and deferred income	<u>5,776</u>	<u>7,962</u>
	<u>11,767</u>	<u>12,645</u>

RAINY DAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2018

18. MOVEMENT IN FUNDS

	At 1/1/18 £	Net movement in funds £	Transfers between funds £	At 31/12/18 £
Unrestricted funds				
General fund	1,898,235	(279,127)	(286)	1,618,822
Restricted funds				
Big Lottery Fund Grant - Awards For All England - Social Engagement and Retiring with Dignity	3,724	(3,724)	-	-
Big Lottery Fund - Awards For All Scotland - New to Work, Back to Work	1,293	(1,539)	246	-
Big Lottery Fund - Awards For All Wales - New to Work, Back to Work	2,298	(2,338)	40	-
	7,315	(7,601)	286	-
TOTAL FUNDS	<u>1,905,550</u>	<u>(286,728)</u>	<u>-</u>	<u>1,618,822</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	272,842	(420,850)	(131,119)	(279,127)
Restricted funds				
Big Lottery Fund - Awards For All Scotland - New to Work, Back to Work	-	(1,539)	-	(1,539)
Big Lottery Fund - Awards For All Wales - New to Work, Back to Work	-	(2,338)	-	(2,338)
Big Lottery Fund Grant - Awards For All England - Social Engagement and Retiring with Dignity	-	(3,724)	-	(3,724)
	-	(7,601)	-	(7,601)
TOTAL FUNDS	<u>272,842</u>	<u>(428,451)</u>	<u>(131,119)</u>	<u>(286,728)</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2018

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/17 £	Net movement in funds £	At 31/12/17 £
Unrestricted Funds			
General fund	1,851,621	46,614	1,898,235
Restricted Funds			
Big Lottery Fund Grant - Awards For All England - Social Engagement and Retiring with Dignity	8,790	(5,066)	3,724
Big Lottery Fund - Awards For All Scotland - New to Work, Back to Work	-	1,293	1,293
Big Lottery Fund - Awards For All Wales - New to Work, Back to Work	-	2,298	2,298
	8,790	(1,475)	7,315
TOTAL FUNDS	1,860,411	45,139	1,905,550

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	309,624	(380,097)	117,087	46,614
Restricted funds				
Big Lottery Fund Grant - Awards For All England - Social Engagement and Retiring with Dignity	-	(5,066)	-	(5,066)
Big Lottery Fund - Awards For All Scotland - New to Work, Back to Work	6,700	(5,407)	-	1,293
Big Lottery Fund - Awards For All Wales - New to Work, Back to Work	4,601	(2,303)	-	2,298
	11,301	(12,776)	-	(1,475)
TOTAL FUNDS	320,925	(392,873)	117,087	45,139

RAINY DAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2018

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/17 £	Net movement in funds £	Transfers between funds £	At 31/12/18 £
Unrestricted funds				
General fund	1,851,621	(232,513)	(286)	1,618,822
Restricted funds				
Big Lottery Fund Grant - Awards For All England - Social Engagement and Retiring with Dignity	8,790	(8,790)	-	-
Big Lottery Fund - Awards For All Scotland - New to Work, Back to Work	-	(246)	246	-
Big Lottery Fund - Awards For All Wales - New to Work, Back to Work	-	(40)	40	-
	<u>8,790</u>	<u>(9,076)</u>	<u>286</u>	<u>-</u>
TOTAL FUNDS	<u>1,860,411</u>	<u>(241,589)</u>	<u>-</u>	<u>1,618,822</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	582,466	(800,947)	(14,032)	(232,513)
Restricted funds				
Big Lottery Fund - Awards For All Scotland - New to Work, Back to Work	6,700	(6,946)	-	(246)
Big Lottery Fund - Awards For All Wales - New to Work, Back to Work	4,601	(4,641)	-	(40)
Big Lottery Fund Grant - Awards For All England - Social Engagement and Retiring with Dignity	-	(8,790)	-	(8,790)
	<u>11,301</u>	<u>(20,377)</u>	<u>-</u>	<u>(9,076)</u>
TOTAL FUNDS	<u>593,767</u>	<u>(821,324)</u>	<u>(14,032)</u>	<u>(241,589)</u>

Grants received from the Big Lottery Fund are to set up a support programme for the elderly community. It is also to fund marketing materials, training sessions and other expenses.

19. RELATED PARTY DISCLOSURES

During the year, the charity received a donation of £5,682 from RMTBS Limited (2017: £4,588), a wholly owned subsidiary.

RAINY DAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2018**

20. ULTIMATE CONTROLLING PARTY

The Charity is under the control of its Trustees listed on page 11.

RAINY DAY TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018 £	2017 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	64,380	63,509
Gift aid	5,682	6,379
Grants	-	11,300
Subscriptions	<u>41,060</u>	<u>61,170</u>
	111,122	142,358
Investment income		
Investment income	49,242	43,639
Bank interest	<u>2,187</u>	<u>2,197</u>
	51,429	45,836
Charitable activities		
Charitable events	<u>110,291</u>	<u>132,731</u>
Total incoming resources	272,842	320,925
EXPENDITURE		
Raising donations and legacies		
Wages	20,599	20,420
Social security	1,622	2,243
Pensions	1,951	1,438
Fundraising event costs	10,324	7,234
Giving transaction costs	198	198
Public relations	<u>3,096</u>	<u>6,602</u>
	37,790	38,135
Investment management costs		
Portfolio management	2,372	6,299
Charitable activities		
Wages	42,718	40,854
Social security	3,493	4,610
Pensions	4,015	2,989
Connect Assist	28,329	28,254
Shelter housing advice	-	1,705
Marketing	12,758	6,203
Volunteer Training	-	584
Travel & subsistence	-	512
Online resources	-	624
Volunteer expenses	1,458	1,640
Tablets	804	1,511
Welfare Benefits Checker	1,200	1,200
Carried forward	94,775	90,686

This page does not form part of the statutory financial statements

RAINY DAY TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018 £	2017 £
Charitable activities		
Brought forward	94,775	90,686
Postage and stationery	1,286	394
Grants to individuals	<u>219,800</u>	<u>189,738</u>
	315,861	280,818
Support costs		
Management		
Trustees' fees	5,000	-
Trustees' expenses	1,453	2,763
Wages	25,016	24,804
Social security	1,976	2,722
Pensions	2,368	1,747
Insurance	1,135	1,062
CEO expenses	2,819	2,380
Secretarial expenses	21,999	20,475
Postage and stationery	3,331	4,340
Web/Internet	1,847	891
Bank charges	<u>186</u>	<u>300</u>
	67,130	61,484
Governance costs		
Auditors' remuneration	4,800	4,478
Legal fees	<u>498</u>	<u>1,659</u>
	<u>5,298</u>	<u>6,137</u>
Total resources expended	<u>428,451</u>	<u>392,873</u>
Net expenditure before gains and losses	(155,609)	(71,948)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>55,917</u>	<u>173,284</u>
Net (expenditure)/income	<u>(99,692)</u>	<u>101,336</u>