Micro Rainbow International Foundation

Annual Report and Accounts

31 December 2025

Charity Registration Number
1169868

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Trustees	Sebastian Rocca Lee Manuela Kyung Hwa Casonato Francesco De Matteis Patience Onaghino Oluwassun Blessing Braimah
Registered office	5 Brayford Square London E1 0SG
Charity registration number	1169868
Independent examiner	Winchester Bourne Limited Sullivan Court, Wessex Way Colden Common Winchester, Hampshire SO21 1WP
Bankers	National Westminster Bank London Bridge Branch PO Box 35 10 Southwark Street London SE1 1TJ

The trustees of the charity present their statutory report together with the accounts of Micro Rainbow International Foundation ('the charity') for the year to 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out on pages 15 to 17 of the attached accounts and comply 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 United Kingdom and Republic of Ireland (FRS 102).

ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES

Charitable objectives and activities

The charity's charitable objectives as expressed in its charitable objects are as follows:

- The promotion of social inclusion amongst lesbian, gay, bisexual, transgender, queer (or questioning) and intersex (LGBTQI) people by preventing them from becoming socially excluded and relieving the needs of those who are;
- The promotion of equality and diversity by the elimination of discrimination on the grounds of sexual orientation, gender identity or intersex status; and
- Advancing education and raising awareness in equality and diversity.

In setting the charity's objectives and planning its activities, the trustees have given consideration to the Charity Commission's general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

The trustees defined the charity's main priorities for the period 2020-2025 as follows:

- activities that promote socio-economic inclusion amongst LGBTQI people;
- fundraising;
- conducting or commissioning research/studies on equality and diversity issues in relation to LGBTQI people and publishing the results.

The board agreed to continue with these priorities and to review them in 2030. In accordance with these priorities, the charity delivers a variety of support services, with the help of staff, volunteers and paid consultants. The charity offers the following three programmes:

Economic empowerment programme

After piloting and testing activities over several years, we have shaped an LGBTQI-centred economic empowerment and advocacy programme which includes the following activities:

- the delivery of small business training and support to LGBTQI people who cannot access the job market due to the discrimination they face;
- facilitating access to employment or small business mentoring and micro-finance products for LGBTQI people living in poverty to set up income generating activities.

Our economic empowerment programme shows three interesting results:

- It creates new, practical and life-changing opportunities that often do not exist locally (to improve skills, to improve chances of finding jobs, to set up small businesses) for LGBTQI people to step out of poverty. It is instrumental in improving the livelihoods of many poor LGBTQI people;
- It changes social attitudes and the negative stereotypes that society often associates with LGBTQI people. In Cambodia, for example, society believes that LGBTQI people are destined to be homeless, poor and live on the margins of society. However, our programme shows that when people start to be financially independent and help the family, the community and society financially, their status improves and there is greater acceptance within the community.

In 2025 the charity delivered activities under this programme in the UK, Brazil and Cambodia.

In the UK, a small team of eight part-time and three full time colleagues supported dozens of LGBTQI refugees to increase their sense of belonging, reduce their isolation and increase their sense of independence. Micro Rainbow International Foundation continues to partner with Micro Rainbow CIC including working with private sector partners to deliver employability workshops that empower LGBTQI refugees and people seeking asylum to rebuild their confidence and acquire new skills. Refugees and asylum seekers have frequently spent a significant amount of time out of work while they wait for their right to work. These workshops help to rebuild the confidence and networks of LGBTQI refugees and people seeking asylum.

Moritz, a young gay man from Iran, has attended several socio-economic inclusion workshops during the year. In an interview for our blog he said:

"I am thankful that Micro Rainbow was there when I needed support and when I was building my life in the UK. It can be extremely lonely being an asylum seeker, and the regular events and activities helped me socially, and to learn new skills. In fact, I used the CV I prepared in a Micro Rainbow employability workshop to secure my first role after getting status! The support I was given by Micro Rainbow during my asylum claim, and immediately after getting status, meant that I was able to secure paid work as soon as I became a refugee."

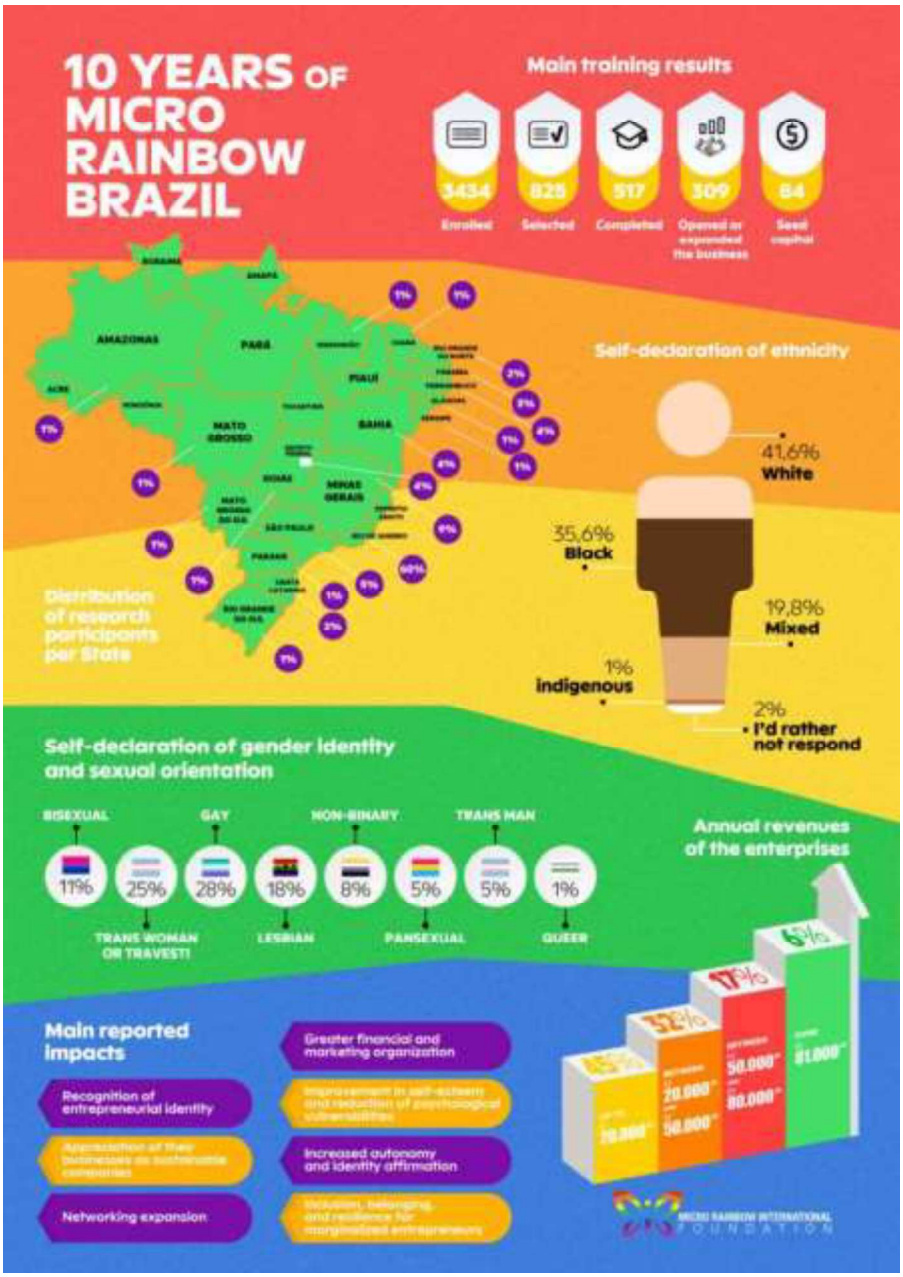
In Brazil, Micro Rainbow International Foundation delivered a new LGBTQI Business Acceleration Programme, an initiative to foster economic empowerment within the LGBTQI community. This intensive programme provided crucial support and resources to small LGBTQI entrepreneurs, enabling them to improve their existing businesses and navigate the unique challenges they face.

Building on MRIF's work to improve LGBTQI livelihoods, the programme targeted 25 alumni from previous entrepreneurship trainings. Those selected conduct businesses across a variety of fields, including aesthetics, holistic therapies, hospitality, fashion, crafts, graphic design, architecture, confectionery and others. Head to our website for more information.



Acceleration Programme for MRIF's alumnis

The local team in Brazil also produced a new research report "10 Years of Micro Rainbow Brazil". This comprehensive study delves into the experiences, challenges, and successes of LGBTQI+ entrepreneurs who have benefited from MRIF's initiatives. The report not only celebrates a decade of transformative work but also provides invaluable insights to guide future interventions and strategies. Below is an infographic of the results of the research.



Some of the key findings show how the organisation's work in the last decade has contributed to building an effective LGBTQI entrepreneurial ecosystem for low-income individuals in Brazil. This ecosystem has empowered them to improve their skills, strengthen the foundations of their businesses, and build pathways toward a more equitable and prosperous future. This holistic approach has yielded significant positive changes, including:

- Enhanced recognition of entrepreneurial identity;
- Increased appreciation of their businesses as sustainable companies, rather than simply temporary or supplementary sources of income;
- Expanded support networks and stronger professional connections within the LGBTQI+ entrepreneurial community;
- Improved financial organisation and more effective marketing strategies;
- Enhanced self-esteem and reduced psychological vulnerabilities;

- Increased autonomy and stronger identity affirmation;
- Creation of safer and more inclusive spaces that foster a sense of belonging, resilience, and resistance for marginalized entrepreneurs.

Case study: Bruni's story

Bruni is a transgender entrepreneur from Rio Pomba, in the Brazilian state of Minas Gerais, who transformed personal adversity into business success. After studying Fashion Design, she spent 13 years working in the hair and beauty industry. Her life took a difficult turn when she experienced a violent divorce involving physical and financial abuse, leaving her with damaged property, debts, and significant emotional trauma. With the support of her father and through therapy, Bruni gradually rebuilt her confidence and found the strength to start her own beauty business.

Although she was highly skilled in her profession, Bruni initially viewed self-employment as a means of survival rather than entrepreneurship. She struggled with self-esteem and lacked knowledge of business management, finances, and profitability. Everything changed when she joined the 9th entrepreneurship training programme run by Micro Rainbow International Foundation. The programme helped her develop essential business skills, particularly in financial management, while also providing a supportive network of LGBTQI+ entrepreneurs.

Bruni later participated in the Pride project, where she won seed funding for the quality of her business model. She used the funding to expand her salon and introduce new services.

Through MRIF's LGBTQI+ Business Acceleration programme, she also improved her marketing and sales strategies, significantly increasing revenue. Today, Bruni is a confident businesswoman whose story demonstrates the power of resilience, education, and community support in helping LGBTQI+ entrepreneurs thrive.

[full story on www.mrifoundation.global]



In Cambodia our work focuses on tackling the poverty of LGBTI people and in doing so, on improving social attitudes. Some of the highlights for 2025 are:

- 110 LGBTI people improved their skills in small business and financial management (see pictures of some training sessions below);
- The local team delivered monthly group meetings and training on economic empowerment, financial literacy, business management, saving, leadership, problem solving, and SOGIESC awareness, reaching 20-40 participants per session. These activities strengthened participants' skills in entrepreneurship, saving, marketing, networking, leadership, and advocacy, while fostering social acceptance, family support, and community recognition. By combining group sessions with tailored mentoring, we effectively promote both economic empowerment and social inclusion for LGBTI communities;
- 40 LGBTI people moved into in self-employment across Cambodia in Phnom Penh, Battambang, Banteay Meanchey, and Kandal provinces. These are usually family-run small businesses such as beauty salons, laundry shops, online shops, rice sales, vegetable selling, animal feeding, family mini-marts, moto bike taxi drivers, cloth sales, and a tuk tuk driver;
- We delivered one-to-one mentoring to 40 LGBTI who are small business owners or aspiring business owners. Each participant received personalized support, strengthening their skills in entrepreneurship, savings, marketing, networking, leadership, and advocacy. In addition to economic empowerment, the mentoring fostered greater social acceptance, family support, and recognition within their communities;
- Overall, our work in 2025 contributed to increased awareness of LGBTI economic empowerment issues within the community and internationally through these main activities, together with our local partners, we:
    - are part of and contribute to the Cambodian SOGIESC Coalition on UPR;
    - are engaging with some long-term advocacy with ADB's Safeguard Policy;
    - have contributed to national and international dialogues e.g. in Bangkok at the 6th APCOM Community Summit and at SEAN Pride.



Meeting with Asian Development Bank in Manila



Meeting British Ambassador Dominic Williams



The LGBTIQ+ and Economic Empowerment Workshop brought together 88 participants at at Raintree Cambodia

Emergency housing and support programme

One of the Foundation's objects is "to relieve the needs of those who are socially excluded". The charity does so by:

- Facilitating access to and paying for emergency accommodation for those LGBTQI asylum seekers who are street homeless or at risk of becoming homeless and/or ensuring LGBTQI asylum seekers have access to quality temporary housing and/or providing them with basic household items;
- Offering LGBTQI asylum seekers and refugees in emergency need, one-off financial support of up to £20 (for example to buy food, medicines and other emergency items) as well as £5 - £10 towards transport costs (for example to travel to attend key meetings).

Given the limited resources of the charity, this programme is only available to LGBTQI people in the UK who are fleeing persecution. Most of this work is delivered in partnership with Micro Rainbow CIC, which is the only not-for-profit organisation in the UK providing safe housing to LGBTQI asylum seekers.

In 2025, Micro Rainbow International Foundation:

- Provided homeless LGBTQI migrants with 335 bed-nights;
- Supported LGBTQI migrants with transport costs 584 times;
- Issued 77 emergency one-off emergency payments.

Widespread poverty amongst LGBTQI migrants is connected to their immigration status. Many do not have savings and experience food poverty. Asylum seekers live on just over £49 a week. In addition the UK is experiencing a particularly hostile environment for migrants. Several pieces of legislation have been introduced that create fear amongst our target group and many experience homelessness and exploitation as a result. We regularly provide mobile data to beneficiaries to ensure attendance at events and training and to mitigate the impact of digital poverty.

Social inclusion programme

In many countries, LGBTQI people face rejection by their families and communities. As a result, they are extremely isolated. This programme builds new connections, friendships and crucial social safety nets. Activities vary from country to country and include self-esteem and confidence building workshops, art programmes and support groups. More details can be found on our website and Facebook pages.

Future plans

The charity will continue to work towards its priorities in 2026 with the aim of furthering its charitable mission. It plans to continue working in the UK, Brazil and Cambodia supporting LGBTQI people living in poverty.

FINANCIAL REVIEW

Results for the year

A summary of the year's results can be found on page 13 of this report and accounts.

The accounts for 2025 show net income and net loss in funds of £110,888 (2024 – net income and net increase in funds of £395,345). The increased expenditure for 2025 was expected due to the receipt of a multi-year grant at the end of 2024.

The total net assets in the balance sheet were £690,826 as at 31 December 2025 (2024 – £801,714).

It is confirmed that the charity's anticipated income for the coming year is adequate to fulfil the planned charitable activities of the charity.

Reserves policy

The trustees agreed to build reserves to cover three months of running cost. At 31 December 2025 the free reserves of the charity amounted to £469,493 (2024 – £337,937), and restricted reserves of £221,333 (2024 – £463,778) which the trustees believe is sufficient in the above context.

Having considered the financial position, the impact of inflation in the UK and of its hostile environment towards migrants, the current geopolitical environment, and future funding of the charity, the trustees consider that it is appropriate to prepare the accounts on the going concern basis.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Micro Rainbow International Foundation is governed by a trust deed dated 24 October 2016, and is registered on the Central Register of Charities maintained by the Charity Commission for England and Wales, under registration number 1169868.

A new trustee or new trustees may be appointed at any time (either by way of replacement or addition) and the Trustee Board shall consist of at least two persons but (unless otherwise determined by the trustees) there shall be no maximum number of trustees that may be appointed.

A trustee may be appointed or discharged by a resolution of a meeting of the trustees, provided that a memorandum declaring such appointment or discharge shall be signed as a deed, either at the meeting by the person presiding or in some other manner directed by the meeting and attested by two other persons present at the meeting.

Micro Rainbow International Foundation is connected to Micro Rainbow CIC. The trustees have taken account of the Charity Commission's guidance for charities with a connection with a non-charity and are satisfied that Micro Rainbow International Foundation operates independently in line with the guidance. The trustees have also adopted a policy to manage potential conflicts of interest.

Fundraising policy

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters. It takes care with both the tone of its communication and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data, it never swaps data and ensures that communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of professional fundraisers.

The charity undertakes to respond to and to investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During the year, the charity received no complaints about its fundraising activities.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and accounts 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 requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the governing documents. 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.

Signed on behalf of the trustees:



Sebastian Rocca

Trustee
Approved by the Trustees on: 29/10/2026

Independent examiner's report to the trustees of the Micro Rainbow International Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- The accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Vikkie Cheng, FCCA
for and on behalf of
Winchester Bourne Limited
Sullivan Court, Wessex Way
Colden Common
Winchester, Hampshire
SO21 1WP

29/10/2026

Statement of financial activities Year to 31 December 2025

	Notes	Un-restricted funds £	Restricted funds £	Total funds Year to 31 December 2025 £	Un-restricted funds £	Restricted funds £	Total funds Year to 31 December 2024 £
Income from:							
Grants	1	**177,596**	**124,845**	**302,441**	87,291	525,026	612,317
Donations	1	**29,766**	**—**	**29,766**	37,465	—	37,465
Charitable activities		**21,593**	**—**	**21,593**	9,583	—	9,583
Other (Adj)		**—**	**—**	**—**	2,835	—	2,835
Interest income		**12,436**	**—**	**12,436**	9,143	—	9,143
Total income		**241,391**	**124,845**	**366,236**	146,317	525,026	671,342
Expenditure on:							
Raising funds	2	**2,373**	**—**	**2,373**	1,026	—	1,026
Charitable activities	3	**107,461**	**367,290**	**474,751**	79,116	195,856	274,972
Total expenditure		**109,834**	**367,290**	**477,124**	80,142	195,856	275,997
Transfers between funds		**—**	**—**	**—**	—	—	—
(Losses)/gains on foreign exchange		**—**	**—**	**—**	—	—	—
Net income and net movement in funds		**131,557**	**(242,445)**	**(110,888)**	66,175	329,170	395,345
Reconciliation of funds:							
Total funds at 1 January		**337,936**	**463,778**	**801,714**	271,761	134,608	406,369
Total funds at 31 December		**469,493**	**221,333**	**690,826**	337,937	463,778	801,714

All of the charity's activities are derived from continuing operations during the above two financial periods.

All recognised gains and losses are included in the statement of the financial activities above.

Balance sheet as at 31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Current assets:					
Debtors	7	**4,762**		5,386	
Cash at bank and in hand		**697,869**		798,783	
		702,631		804,169	
Liabilities:					
Creditors: amounts falling due within one year	8	**(11,805)**		(2,455)	
Net current assets			**690,826**		801,714
Total net assets			**690,826**		801,714
The funds of the charity:					
Restricted funds	9		**221,333**		463,778
General funds			**469,493**		337,937
			690,826		801,714

Approved by the Trustees
and signed on their behalf by:

Sebastian Rocca

Approved on: 29/10/2026

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation
The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts. The comparative figures are for the year to 31 December 2023.

The accounts 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement
Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- the allocation of support costs; and
- estimating future income and expenditure flows and the charity's financial position for the purposes of assessing going concern.

Assessment of going concern
The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The charity has no committed overhead costs and future charitable activities are planned based on sufficient donations being available. The trustees will continue to keep both income and expenditure under review.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition
Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received. Income comprises donations, grants and other miscellaneous income.

Donations and grants are recognised when the charity has confirmation of both the amount and settlement date.

Income from charitable activities includes income earned from the supply of services under contractual arrangement. These contracts have been included as income from charitable activities where these contracts specifically outline the goods and services to be provided to the beneficiaries which are within the charitable purposes of the charity. Income from such contracts is recognised to the extent that the relevant services have been provided.

Expenditure recognition
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings.

Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants and donations and an allocation of support costs.

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

Expenditure is stated inclusive of any attributable VAT which cannot be recovered.

Allocation of support costs
Support costs represent indirect charitable expenditure, including the public accountability of the charity (including independent examination costs) and costs in respect to its compliance with regulation and good practice.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand and short-term deposits
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits.

Creditors
Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount the charity anticipates it will pay to settle the debt.

Fund structure
The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity and which may be applied at the discretion of the trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions.

Cash flow
The financial statements do not include a cash flow statement because the charity is exempt from the requirement to prepare such a statement under the Charities SORP (FRS102).

1 Income from: donations and grants

	Un-restricted funds £	**Restricted funds £**	**Year to 31 December 2025 £**	Un-restricted funds £	Restricted funds £	Year to 31 December 2024 £
Grants	**177,596**	**124,845**	**302,441**	87,291	525,026	612,317
Donations (including gift aid)	**29,766**	**—**	**29,766**	37,465	—	37,465
	207,362	**124,845**	**332,207**	124,756	525,026	649,782

2 Expenditure on: raising funds

	Unrestricted funds	
	Year to 31 December 2025 £	Year to 31 December 2024 £
Online fundraising fees	**2,373**	1,026
	2,373	1,026

3 Expenditure on: charitable activities

	Un-restricted funds £	**Restricted funds £**	**Year to 31 December 2025 £**	Un-restricted funds £	Restricted funds £	Year to 31 December 2024 £
Housing programme	**18,134**	**118,255**	**136,389**	47	100,613	100,659
Economic Inclusion	**46,865**	**158,449**	**205,313**	58,309	86,283	144,593
Social Inclusion	**15,477**	**81,949**	**97,426**	—	—	—
Support costs: general	**26,986**	**8,637**	**35,623**	3,450	1,870	5,320
Governance costs	**—**	**—**	**—**	17,310	7,090	24,400
	107,461	**367,290**	**474,751**	79,116	195,856	274,972

4 Trustees' remuneration

The trustees received no remuneration in the year (2024 – nil).

During the year to 31 December 2025, no expenses were reimbursed to any trustee (2024 – £nil).

5 Staff costs

	31 December 2025 £	31 December 2024 £
Wages and salaries	**191,669**	61,730
Social security costs	**—**	**—**
	191,669	**61,730**
Other staff related costs	**7,246**	2,481
	198,915	64,211

During 2025, the average number of employees was 7 (2024 – 2.5).

The trustees consider they are the key management personnel in charge of the running of the charity on a day-to-day basis.

6 Taxation

Micro Rainbow International Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

7 Debtors and prepayments

	2025 £	2024 £
Gift aid receivable	**45**	45
Prepayments	**195**	271
Debtors	**4,522**	5,070
	4,762	5,386

8 Creditors: amounts falling due within one year

	2025 £	2024
Accruals	**4,698**	2,455
Creditors	**7,107**	**—**
	11,805	2,455

9 Restricted funds

	At 1 January 2025 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2025 £
Economic and social inclusion programme	**559,804**	**124,845**	**(249,035)**	**—**	**435,613**
Housing programme	**(77,972)**		**(118,255)**	**—**	**(196,277)**
	481,832	**124,845**	**(367,290)**	**—**	**239,387**
Historical Restricted-fund presentation difference	**(18,054)**				**(18,054)**
Total restricted funds	**463,778**	**124.845**	**(367,290)**	**—**	**221,333**

	At 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2024 £
Economic and social inclusion programme	**130,021**	**525,026**	**(95,243)**	**—**	**559,804**
Housing programme	**22,641**		**(100,613)**	**—**	**(77,972)**
	152,662	**525,026**	**(195,856)**	**—**	**481,832**
Historical Restricted-fund presentation difference	**(18,054)**				**(18,054)**
Total restricted funds	**134,608**	**525,026**	**(195,856)**	**—**	**463,778**

The historical restricted-fund presentation difference of £18,054 relates to restricted support and governance costs recognised in the 2023 SOFA but not separately reflected in the historical programme fund movement analysis. The difference has been carried forward unchanged through 2024 and 2025 and is shown separately to reconcile Note 9 with the SOFA, without affecting the income or expenditure figures.

Economic and Social inclusion programme: This fund represents monies received for the charity's economic and social inclusion programme and expenditure is in accordance with restrictions outlined by grants/donations received.

Housing programme: This fund represents monies received for the charity's housing programme and expenditure is in accordance with restrictions outlined by grants/donations received.

10 Related party transactions

During the year to 31 December 2025, there were no donations paid to the charity from trustees (2024– £nil).

During the year to 31 December 2025, the charity paid for services amounting to £62,302. (2024 – £31,712) to Micro Rainbow CIC, a Community Interest Company (Company Registration Number 08098816) of which one of the directors, Sebastian Rocca, is also a trustee of Micro Rainbow International Foundation.

There were no related party transactions in this or the previous financial year.