Charity registration number: 1170878

RAINY DAY TRUST
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Rainy Day Trust
Contents

	Page
Trustees' Report	1—11
Independent Examiner's Report	12
Statement of Financial Activities	13
Statement of Financial Position	14
Notes to the Financial Statements	15—20
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	21—22

Rainy Day Trust
Trustees' Report For The Year Ended 31 December 2025

The trustees present their report and the financial statements for the year ended 31 December 2025.

Objectives and Activities

Aims and Objectives

Our charitable objectives

The Rainy Day Trust is a Charitable Incorporated Organisation. Its object, as set out in its constitution, is: "for the public benefit, to relieve and assist persons in need who are or have been engaged in hardware/DIY, housewares, brush ware, 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."

In plain terms: We are here for the people of the home improvement and home enhancement trades, and for the families who depend on them, with advice, support, and financial help. “Dependants” includes spouses, civil partners, cohabitees, widows and widowers, children (including foster children), and anyone else wholly or partly maintained by someone who works or has worked in these trades.

As a matter of policy, our support is currently open to anyone working, or who has worked for at least one year, in DIY retail, builders merchants, housewares, garden centres and nurseries, potteries and the allied trades our constitution describes.

Our vision and mission

Our vision is a sector that takes care of its own: A home improvement sector where financial resilience and personal wellbeing are as standard as a pension or a hard hat, so that every worker is prepared for whatever comes.

For over 180 years, our mission has been to catch people in our sector when they fall. In 2025 the Board approved an evolution of that mission: *supporting our sector at every step, preventing hardship, enabling early intervention, and providing a strong safety net when crisis strikes.*

This is not a departure from our heritage. It honours it, by making sure we are here for the next 180+ years helping many more people along the way. The Rainy Day Trust isn't just a service to reach for in a moment of crisis; it is support that is at hand from the moment someone enters the sector.

Not a rescue. A resource.

How we deliver: our three-tier model

Prevention. Trained Rainy Day Trust Employee and early careers/apprentice Ambassadors in workplaces, financial resilience workshops, apprenticeship support, twice-yearly workplace wellbeing campaigns, and digital wellbeing tools, equipping people before difficulty arrives.

Early intervention. Debt advice through our PennySmart partnership, access to telephone counselling through our specialist partners UK Mental Health Solutions and proactive outreach with corporate partners, catching issues before they become crises.

Crisis response. Our traditional strength: One-off grants for essentials such as white goods, tools, rent or mortgage arrears and fuel costs and ongoing annual awards for those in long-term need.

Our grant-making policy

Anyone eligible can apply for support directly, in confidence and free of charge. Applications are triaged and assessed by our service delivery partner, with awards made against clear eligibility criteria. Larger awards for those in exceptionally challenging circumstances, are overseen by our Grants Committee, who also monitor case outcomes. Alongside one-off crisis grants we provide ongoing annual awards, paid quarterly, to a small number of people in long-term hardship, and targeted support for apprentices entering the sector, including grants for tools, living costs and equipment.

Public Benefit

The trustees confirm that they have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees are satisfied that the activities described in this report, crisis grants, early intervention services and preventative wellbeing support for people in need who work or have worked in our sector, deliver clear public benefit, and that no private benefit arises other than that which is incidental to carrying out the charity's purposes.

Achievements and Performance

Main Achievements

Chairman's Report

For over 180 years, the Rainy Day Trust has been the sector's quiet constant, there in moments of crisis, trusted by the industries we serve, and committed to making a difference for people when they need it most.

As I reflect on 2025, I do so with real honesty about the challenges we faced, and with genuine optimism about the path ahead.

A Year of Transition

2025 was a year defined by change. Financially, it was undeniably difficult.

Our income fell to £172,947 (unaudited) against a budget of £342,050, a shortfall that continued a structural decline which we had long recognised needed a decisive, strategic response. We drew on reserves to maintain operations and support our beneficiaries throughout the year, and our operating deficit reached £160,400. These are not comfortable figures to present, but they are honest ones.

The reasons are clear and well-documented. Traditional fundraising models, events, one-off corporate donations, ad hoc appeals, are delivering diminishing returns across the charity sector, not just for us. The landscape has changed. Our response to that change in 2025 has set us up to thrive in it.

Farewell to Bryan Clover: A Decade of Dedication

This report would not be complete without recognising Bryan Clover, who stepped down as Chief Executive Officer in the summer of 2025 after ten remarkable years of service.

Bryan became the Rainy Day Trust's first CEO in May 2021, a milestone that in itself reflects how much the charity has evolved. He built the operational foundations on which everything we do today rests, leading the organisation through the challenges of the pandemic years, and cared so much for the people we exist to serve. His commitment to our beneficiaries was never in doubt, and his contribution to this charity deserves the warmest acknowledgement. We wish him well in his retirement.

Welcome to Anna Skeats

In October 2025, Anna Skeats joined as our new Chief Executive Officer, and the impact has been immediate. She arrived with energy, clarity, and a determination to accelerate the transformation the Trust needs.

Within weeks of joining, she had engaged with more than 50 corporate partners across the sector, formalised strategic partnerships with Wellbeing People and Family Fund Business Services, recruited a Business Manager, and developed a comprehensive five-year strategy, ready for Board approval at our November meeting.

Anna is the leader this moment requires: someone who combines a strong passion for our mission with a modern, commercial approach to making it sustainable. I speak for the whole Board when I say how encouraged we are by what she has already set in motion.

A New Strategy for a New Chapter

At our November 2025 board meeting, we approved the Rainy Day Trust's Five-Year Strategy 2026–2030: Here When You Need Us - At Every Step.

This strategy represents the most significant evolution in our work since our founding. It moves us from primarily reactive crisis support towards a proactive, three-tier model of prevention, early intervention, and crisis response.

It is an honest strategy, built on an honest assessment. We face managed decline if we do not change. But we also have substantial reserves, committed trustees, and strong market demand for what we are offering. We have the opportunity and the responsibility to invest strategically in sustainable growth.

The board approved a reserves deployment of up to £439,000 over five years, alongside a revised reserves policy targeting 4–6 months operating costs.

This is not reckless spending, it is strategic, it is well thought out and time-limited investment in infrastructure that will enable us to drive growth and financial viability, supporting thousands of people each year rather than hundreds.

...CONTINUED

Main Achievements - continued

Looking Ahead

The strategy launched formally in January 2026. Early momentum, with strong corporate engagement, validates our approach. The work is real. The appetite from our sector is real.

2026 will be a year of building. It will be demanding, and we will need to stay focused. The board is fully committed to the active role this strategy requires of us, opening doors, championing our work, and holding ourselves honestly to the decision gates we have set.

We enter this chapter with a strong focus and genuine confidence. The Rainy Day Trust has been here for over 180 years. We are building for the next 180 years and more.

Richard Campbell-Drew
Chairman

Chief Executive Officer's Report

I joined the Rainy Day Trust in October 2025. Within days, it was clear to me both how significant our challenges were and how much brilliant potential existed to address them.

This report covers the full year ended 31 December 2025. In the interests of transparency with our beneficiaries, partners, funders and the public, I want to be direct about what 2025 showed us, what we did about it, and what it means for the future.

The Financial Picture

Our full-year income (unaudited) was £172,947, 51% of our budget of £342,050, and a further decline from £250,134 in 2024 and £392,717 in 2023. Our operating deficit was £160,400 before investment movements, resulting in a net position of -£109,999 after unrealised investment adjustments.

We closed the year having drawn on reserves to sustain operations and maintain full beneficiary support throughout. Our total expenditure was £333,347, which was 23% below budget, but this underspend was not a sign of efficiency. It reflected constrained delivery. We supported fewer beneficiaries than we should have. We deferred investments we needed to make. We were caught in a cycle that, left unaddressed, would have become irreversible.

We held 20+ months of reserves at the start of the year, well above the Charity Commission's recommended 3–6 months. This is what has protected us, and it is what now gives us the opportunity and the runway to invest in transformation rather than manage towards closure.

What the Numbers Tell Us

The income shortfall in 2025 was not a bad year caused by one-off events. It was the confirmation of a structural shift we had been tracking for several years, including reduction in income through event based delivery and corporate support.

The diagnosis is clear: we need a fundamentally different income model, one that offers real and strong value to our corporate partners, creates predictable and recurring revenue, and is built around what employers in our sector actually need today.

Supporting Our Beneficiaries

Despite financial pressures, we continued to be there for the people who needed us. In 2025, we supported 49 individuals across our sector who were facing hardship, financial crisis, illness, bereavement, relationship breakdown, and more. Total grant expenditure on one-off support was £56,000, with a further £8,278 in quarterly payments to 40 individuals receiving ongoing annual awards.

The cases we saw in 2025 clearly reinforced two things simultaneously.

First, the life-changing difference our crisis support makes, people facing repossession, mounting debt, and genuine desperation who we were able to walk alongside, stabilise, and in some cases transform.

Second, the urgent need for prevention. Many of the people we helped in crisis would never have reached that point with earlier, accessible support in their workplace.

This is precisely what our new strategy is designed to address. The safety net remains. The scaffold is now being built around it
.

...CONTINUED

Main Achievements - continued

We also received 132 calls and enquiries per month on average through our service line, the majority from people not yet in crisis, but already worried. This demand for early support is real and unmet. It drives everything we are building.

Building the Foundation for Change

The second half of 2025 and particularly my first weeks in post was focused on laying the groundwork for transformation. Here is what was achieved:

A New Five-Year Strategy

Our 2026–2030 strategy, approved by the Board in November 2025, sets out a clear, evidenced path to financial sustainability. By 2030, we aim to generate £622,500 in annual income from diversified sources, reach thousands of people annually through prevention, early intervention and crisis support, and operate at break-even without reliance on reserves. It is an ambitious but achievable plan, with built-in review gates at 12, 24, and 36 months.

A New Service Delivery Model

Following a comprehensive review of our Maximus contract, we confirmed a transition to Family Fund Business Services as our primary delivery partner, effective March 2026. Family Fund brings a full 'access, assess, award and fulfil' model at significantly better value, alongside a not-for-profit mission that aligns with our own. We also formalised a new mental health support partnership with UK Mental Health Solutions, replacing our previous arrangement with a broader and more cost-effective service.

A Transformational Technology Partnership

We formalised our partnership with Wellbeing People, specialists in corporate wellbeing and digital solutions. Their platform will power our Mad March Million and A Thousand Smiles September campaigns, and their Habits for Health app will be embedded within our Gold and Platinum corporate membership packages. This is a zero up front cost, zero-risk partnership that gives us access to proven, scalable digital infrastructure we could not have built ourselves.

A Strengthened Industry Presence

Across the latter part of 2025, I attended and engaged at the Stax Annual Gala, the Excellence in Housewares Awards, and the NBG Conference in Glasgow, the latter alone enabling conversations with 50+ corporate partners from the builders merchant industry. Collectively, these events raised approximately £72,000 for RDT while opening a significant pipeline of corporate membership conversations.

We formalised a strategic collaboration with BHETA, the British Home Enhancement Trade Association, including four-weekly pipeline meetings and monthly newsletter exposure to their 300+ member organisations. These relationships are essential infrastructure for our corporate membership growth.

New Capacity

We successfully recruited a Business Manager, Deborah Dial, who commenced in January 2026. This role is foundational to our strategy. It allows me to focus on corporate engagement and income generation, frees Roz Shabazz-Johnson, our Operations Manager, for service delivery and partnership management, and ensures our internal systems, governance and compliance are fit for the scale we are building towards.

What We Are Building: The Corporate Partnership Programme

Our new tiered Corporate Partnership Programme, scaled to company size, is designed not as charitable giving, but as a strong investment in workforce wellbeing.

At its heart is the RDT Ambassador Programme (available from Silver tier upwards). Workplace champions, trained through a CPD-accredited one-day programme, embed wellbeing awareness, financial resilience, and signposting across their organisations. The time commitment is just 2–3 hours per month. The impact, normalising conversations about money, mental health and support before problems become crises, is significant and scalable.

Our two annual campaigns, Mad March Million (March) and A Thousand Smiles September (autumn), delivered through the Wellbeing People platform, give corporate partners a tangible, engaging way to bring their teams together around wellbeing, while raising funds and awareness for RDT. The Ambassador Programme, the campaigns, and the Habits for Health wellbeing app for Gold and Platinum members together create a compelling, differentiated offer.

This is not charity. It is workforce wellbeing with measurable value, for employers, for employees, and for the people in our sector who will one day need our crisis support.

...CONTINUED

Main Achievements - continued

Risks and the Path Forward

I want to be transparent about the risks we carry into 2026. Our most significant is achieving the income growth required. Corporate membership growth is the foundation for this, and whilst early momentum is encouraging, we are under no illusions about the work required to convert pipeline into committed partners at scale.

We are also managing real capacity constraints. With 2.5 FTE delivering an ambitious transformation programme alongside ongoing beneficiary support, the risk of overextension is genuine. We are mitigating this through ruthless prioritisation, clear accountability, and the operational relief that our new Business Manager and service delivery partners will provide.

Our reserve position, whilst central to our investment strategy, requires careful management. We have built in quarterly financial monitoring and clear amber and red trigger points. If we are not on track, we will adjust our approach based on evidence, not hope.

But the opportunities are equally strong. The sector appetite we encountered throughout Q4 2025 tells us that employers want what we are offering. The industry associations that champion our work give us warm routes to market. The partnerships we have built with Wellbeing People, Family Fund Business Services, UK Mental Health Solutions and PennySmart give us delivery infrastructure that most small charities could only aspire to. And the reserves we hold give us the rare ability to invest in transformation from a position of strength, not desperation.

Looking Ahead

The Rainy Day Trust enters 2026 as a genuinely different organisation from the one it was twelve months ago. Not in our values or our mission, those are unchanged. But in our clarity, our confidence, and our capacity to act.

We are building a scaffold around the safety net. We are moving from supporting dozens of people monthly to reaching thousands annually. We are becoming the charity of choice for every workplace in our sector, not just the one people turn to when things go wrong, but the one that helps ensure they go right in the first place.

2025 was the year we faced our challenges honestly and chose transformation. 2026 is the year we begin to deliver it. I am proud to be leading that journey, and deeply grateful to our Board, our small but exceptional team, our delivery partners, and, above all, the people across our sector who trust us to be there when they need us.

We will be.

Anna Skeats
Chief Executive Officer

Achievements and Performance

Being there in crisis: our grant-making in 2025

In 2025 we supported 49 individuals facing hardship with one-off grants totalling £56,012, including £51,150 in general crisis grants, £1,892 in apprentice support and £2,970 for our PennySmart debt advocacy service. A further £55,545 supported those receiving ongoing annual awards, 23 people at year-end, comprising £46,500 in quarterly payments and £9,045 in telephone and holiday support. Total direct beneficiary support for the year was £111,557.

Behind those figures are people; someone facing repossession after illness stopped them working; a family choosing between heating and food after a bereavement; an apprentice who could not afford the tools to start. We were able to walk alongside them, stabilise their situations, and in some cases transform them.

Our service line received an average of 132 calls and enquiries per month. Most came from people not yet in crisis, but already worried, clear evidence of unmet demand for earlier support, and the strongest possible validation of the preventative direction our new strategy takes.

Strengthening how we deliver

Casework triage and counselling were delivered through Maximus during 2025. A comprehensive contract review concluded in December 2025, and the Board confirmed a transition to Family Fund Business Services as our primary delivery partner from March 2026, bringing a full 'access, assess, award and fulfil' service, including the purchase and distribution of goods, at significantly better value. A new mental health support partnership with UK Mental Health Solutions replaces our previous counselling arrangement allowing us to offer a broader more specialist service for those with complex needs, as well as a cost-effective triage provision that enables us to offer the right support at the right level dependant on the individual’s needs. Our partnership with PennySmart continues to provide specialist debt advice, now expanding into preventative financial resilience content.

...CONTINUED

Achievements and Performance - continued

Preparing for transformation

Alongside maintaining services, 2025 was the year we built the launchpad: Our new five-year strategy approved by the Board in November; a leadership transition completed with the arrival of a new Chief Executive in October; a Business Manager recruited to start in January 2026; a technology partnership with Wellbeing People secured at no upfront cost; and our new corporate membership programme soft-launched in December, nine members committed by year-end, generating £35,500 of confirmed 2026 income, with 21 further prospects in active conversation. These achievements are covered in detail in the Chief Executive's report above and in our plans for future periods below.

Financial Review

Financial Position

All figures in this review are unaudited and subject to independent examination.

Results for the year

Total income for the year was £172,947 against a budget of £342,050 (51%), continuing the decline from £250,134 in 2024 and £392,717 in 2023. Total expenditure was £333,347, 23% below the budget of £432,202, an underspend that reflected constrained delivery rather than efficiency. The resulting operating deficit was £160,400. After realised investment gains of £23,074 and unrealised gains of £27,327, the net movement in funds for the year was a deficit of £109,999. Net assets at 31 December 2025 were £1,104,223 (2024: £1,214,222).

Where our income came from

Income 2025 actual 2025 budget % of budget

Income	2025 actual	2025 budget	% of budget
Corporate support	£43,393	£103,000	42%
Events and challenges	£19,609	£84,800	23%
Trusts and foundations	£33,000	£53,000	62%
Donations (including Gift Aid)	£26,454	£43,550	61%
Community fundraising and other programmes	£29,044	£34,200	85%
Investment income	£20,389	£22,000	93%
Rental income	£1,058	£1,500	71%
Total	**£172,947**	**£342,050**	**51%**

The pattern is consistent with the structural shift described in the Chief Executive's report: income streams that depend on traditional fundraising, events, one-off corporate giving, appeals, fell furthest short, while investment income and trusts and foundations held up comparatively well.

How we spent it

Expenditure 2025 actual

Expenditure	2025 actual
Direct beneficiary support (one off grants £56,012; annual awards and ongoing support £55,545)	£111,557
Casework and counselling delivery (Maximus)	£40,042
Staff costs	£109,434
Administration and premises	£57,258
Marketing and communications	£3,448
Fundraising costs	£5,205

...CONTINUED

Investment management fees	£3,443
National Lottery-funded programme	£2,960
Total	**£333,347**

Investments

The value of our investment portfolio at 31 December 2025 was £652,170 (2024: £732,043). Investment performance during the year was positive, with combined realised and unrealised gains of £50,401 and income of £20,389 (93% of forecast); the reduction in the portfolio's value reflects drawdowns made during the year to fund operations.

Reserves Policy

Reserves policy and position

At 31 December 2025 the charity held total funds of £1,104,223. Of this, £415,145 is tied up in our building and heritage assets and is not available to spend. A further £438,000 has been designated by the Board as our Strategic Investment Fund: money set aside to fund the five-year strategy approved unanimously by the Board on 27 November 2025, to be released in planned stages between 2026 and 2030 and only as the strategy passes its formal review gates.

Our reserves policy, approved by the Board in January 2026, expressly excludes designated funds such as this from the charity's reserves.

That leaves free reserves funds readily available for the charity's day-to-day resilience of £251,078 equivalent to around six months of planned 2026 operating costs, at the top of our target range.

The Charity Commission expects trustees to set and justify a reserves policy appropriate to their charity's circumstances.

On 27 November 2025, the Board approved the five-year strategy and the £438,000 reserves investment that funds it, and commissioned a revised reserves policy, which the Board approved in January 2026. The policy defines reserves as unrestricted funds freely available to spend, excluding restricted funds, designated funds such as the Strategic Investment Fund, and fixed assets. It sets a minimum of three months of operating costs, with a target range of typically three to six months, reviewed annually. The Finance Committee monitors the reserves position monthly and reports quarterly, with clear amber and red trigger points, and the Board conducts a comprehensive annual review. The Strategic Investment Fund sits alongside this: it is deployed only against the Board-approved plan, and any part of it not required, for example, if the strategy is adjusted at a review gate, returns to general reserves.

This structure reflects a deliberate choice. Money sitting idle in reserve is not helping anyone. By designating our surplus reserves for strategic investment, carefully, against a plan with honest review gates, we turn 180+ years of prudence into the next 180+ years of impact, whilst keeping a prudent level of free reserves to protect the charity and the people who rely on it.

Going concern

The trustees have considered the charity's financial position, its planned deficits, and its cash flows for at least twelve months from the date of approval of this report. The 2025 deficit, and the deficits planned for 2026 - 2029, are funded by a Board-approved, time-limited deployment of reserves as part of the five-year strategy. With net assets of £1.1 million, including the £438,000 designated Strategic Investment Fund and free reserves of approximately £251,000, quarterly financial monitoring, and pre-agreed trigger points at which spending plans will be adjusted, the trustees are satisfied that the charity remains a going concern and have prepared this report and the accounts on that basis.

Principal risks and uncertainties

Income growth. Our most significant risk is achieving the income growth required, with corporate membership as its foundation. Mitigations include trustee network activation, a tested and priced membership offer, an active pipeline entering 2026, and a pre-agreed trigger: if corporate membership income falls materially short of plan, we pause, reassess, and adjust before further reserves are committed.

Capacity. A team of 2.5 full-time equivalents is delivering a demanding transformation alongside ongoing beneficiary support. The new Business Manager role, outsourced delivery partnerships, and ruthless prioritisation are the principal mitigations; if capacity is insufficient, we will slow growth deliberately rather than compromise quality.

Reserves management. Strategic deployment of reserves must not become erosion. Quarterly monitoring against amber and red trigger points, annual Board review, and formal decision gates at 12, 24 and 36 months ensure course corrections are made on evidence.

Delivery partners. We rely on partners for significant elements of service delivery. Contracts with defined service levels, regular performance reviews and identified alternative providers mitigate this risk, as demonstrated by the 2025 review that led to the Family Fund Business Services transition.

...CONTINUED

Reserves Policy - continued

External conditions. An economic downturn could reduce corporate partners' willingness to invest while increasing demand for crisis support. Our diversified income model, flexible payment terms and strong reserve position provide the buffer; prevention is also a more, not less, compelling proposition for employers in challenging times.

Plans for future periods

In November 2025, the Board approved our five-year strategy, Here When You Need Us - At Every Step, which launched formally in January 2026. It rests on three pillars: building our three-tier support model of prevention, early intervention, and crisis response; achieving financial sustainability through diversified income with corporate membership at its core; and building the infrastructure - people, systems, and brand, to deliver at scale.

2026 is the year of foundation building. During the year we will train our first cohorts of RDT Ambassadors and Apprentice Ambassadors, run both workplace wellbeing campaigns on the new digital platform, complete the transition to Family Fund Business Services, launch our new brand identity, and target support for 50 apprentices. Crisis grant funding is maintained throughout the strategy period at approximately £160,000 - £170,000 a year: the safety net does not shrink while the scaffold is built.

By the time of writing, that year of building was already under way. A £20,000 marketing and brand investment, the largest infrastructure investment in the Trust's recent history, was commissioned in January 2026, and our refreshed identity due to be launched in the summer (2026). The transition to Family Fund Business Services and our new mental health support service went live on 1 March.

The first Mad March Million campaign launched on 1 March, and our first Ambassador pilot cohorts, drawn from founding corporate members, began training in April.

We will hold ourselves to this plan through formal decision gates at 12, 24 and 36 months. At the first gate, in December 2026, the Board will assess corporate membership numbers and income, Ambassador programme traction, and progress against the income target. If the evidence says we are on track, we proceed. If it is mixed, we adjust pace and spending. If it raises serious concerns, we will pause and fundamentally reassess. We are committed to honest, data-driven decisions, even when the evidence is uncomfortable.

By 2030, we intend to be generating significantly increased annual income from diversified sources, operating at break-even without reliance on reserves, and reaching thousands of people each year across prevention, early intervention and crisis support, the charity of choice for every workplace in our sector.

Structure, Governance and Management

Governing Document

The Rainy Day Trust is a Charitable Incorporated Organisation governed by a constitution under the Charities Act 2011, registered charity number 1170878, adopted on 31st December 2016. The CIO took over the property, rights and undertaking of the original Rainy Day Trust (registered charity number 209 170), a charity established in the 1840s, and continues its work.

Structure, Governance and Management

Our Board

The charity is governed by a Board of 13 trustees who bring sector connections and professional expertise from across the industries we serve. The full Board met 4 times during 2025.

Two standing committees supported the Board during the year:

The Finance and Governance Committee, which oversees budget setting, financial monitoring, investment strategy, reserves, and regulatory compliance

The Grants Committee, which oversees grant assessment, award decisions, grant policy, and case outcomes.

The strategy asks something active of every trustee, direct introductions to potential corporate partners, visible presence at sector events and championing the Trust within their own networks. The Board has committed to this role, alongside quarterly progress reviews, and an annual strategy day.

...CONTINUED

Structure, Governance and Management - continued

Day-to-day management

Day-to-day management is delegated to the Chief Executive Officer. Bryan Clover served as CEO until end of August 2025; Anna Skeats was appointed in October 2025. The staff team at year-end comprised 2.5 full-time equivalents. The pay of key management personnel is set by the board and reviewed annually by the board and finance committee with reference to sector benchmarks.

Risk management

The trustees have overall responsibility for risk management. The principal risks facing the charity, and the steps taken to mitigate them, are set out in the financial review above. The board reviews the risk register regularly, the Finance and Governance Committee monitors financial risk quarterly against pre-agreed trigger points, and the five-year strategy includes formal decision gates at which the Board will adjust course based on evidence.

Fundraising
We raise funds through corporate partnerships, sector events, workplace campaigns, individual fundraisers, appeals, and trading of a modest nature. We do not use professional fundraisers or commercial participators. We are committed to fundraising that reflects our values. We invite support rather than pressure people, we take particular care in any contact with people in vulnerable circumstances, and we monitor all fundraising conducted on our behalf. We received no complaints about fundraising in 2025.

Reference and Administrative Details

Trustees

R Campbell-Drew - Chairman
D Hibbert - Vice Chair
T Mudd - Treasurer
P Boyce
A Frogley
A Hicks
R Willis
K Kincade
J Barber
A Field
S Grantham
D Crawford (appointed 27/05/2025)
F Garcia (resigned December 2025)
S Morgan (resigned October 2025)

Other Personnel

Bryan Clover - Chief Executive Officer (to end of August 2025)
Anna Skeats - Chief Executive Officer (from October 2025)
Roz Shabazz-Johnson - Operations Manager
Deborah Dial - Business Manager

Charity Number

1170878

Principal Address

8 The Courtyard
Harris Business Park, Hanbury Road
Stoke Prior
Worcestershire
B60 4DJ

Independent Examiner

Mark Warman FCCA FCA
Cognitor Accountancy Limited
Chartered Certified
12 The Courtyard
Buntsford Drive
Bromsgrove
Worcestershire
B60 3DJ

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Investment fund manager

Quilter Cheviot
Senator House
85 Queen Victoria Street
London
EC4V 4AB

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 professional advisers are included within this trustees report. The Charity became a CIO on 21 December 2016.

The financial statements for the CIO represent the combined assets, liabilities and funds of the two legal entities as though they have always been part of the same organisation.

The trustees consider this approach to be consistent with the requirements of the SORP and it provides a clear comparative of the financial statements and financial position with previous reporting periods.

The treatment is appropriate because the CIO was formed expressly to take over the work of the charity. The two entities have the same name and address and are party to the same organisation. There is no significant change to the beneficiaries, purposes or control of the organisation.

Statement of Trustees' Responsibilities

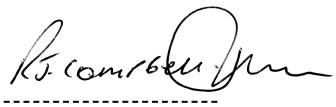
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 of the charity for that period. In preparing the 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 judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to present that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (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.

The trustees' report was approved by the board of trustees and signed on its behalf by:



R Campbell-Drew

Trustee
Date

Rainy Day Trust
Independent Examiner's Report to the Trustees of Rainy Day Trust
For The Year Ended 31 December 2025

I report to the trustees on my examination of the accounts of Rainy Day Trust (the Trust) for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents 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.

Mark Warman

Mark Warman FCCA FCA

Date
12 The Courtyard
Buntsford Drive
Bromsgrove
Worcestershire
B60 3DJ

Rainy Day Trust
Statement of Financial Activities
For The Year Ended 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	**3**	132,289	182,239
Charitable activities:			
Charitable events		19,609	44,860
Investments	**4**	21,049	23,035
		172,947	250,134
EXPENDITURE ON:			
Raising funds	**5**	(8,649)	(9,175)
Charitable activities:	**5**		
Charitable events		(324,698)	(349,698)
		(333,347)	(358,873)
NET EXPENDITURE BEFORE INVESTMENT LOSSES		(160,400)	(108,739)
Net gains on investments		50,401	38,819
NET EXPENDITURE		(109,999)	(69,920)
NET MOVEMENT IN FUNDS		(109,999)	(69,920)
RECONCILIATION OF FUNDS:			
Total funds brought forward		1,214,222	1,284,142
TOTAL FUNDS CARRIED FORWARD	**16**	1,104,223	1,214,222

The notes on pages 15 to 20 form part of these financial statements.

Rainy Day Trust
Statement of Financial Position
As At 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible Assets	**10**	62,830	62,830
Investment Properties	**11**	352,313	352,313
Investments	**12**	652,170	732,043
		1,067,313	1,147,186
CURRENT ASSETS			
Debtors	**13**	2,288	21,315
Cash at bank and in hand		56,976	58,042
		59,264	79,357
Creditors: Amounts Falling Due Within One Year	**14**	(22,354)	(12,321)
NET CURRENT ASSETS (LIABILITIES)		36,910	67,036
TOTAL ASSETS LESS CURRENT LIABILITIES		1,104,223	1,214,222
NET ASSETS		1,104,223	1,214,222
FUNDS OF THE CHARITY			
Unrestricted Funds		1,104,223	1,214,222
TOTAL FUNDS	**16**	1,104,223	1,214,222

On behalf of the board

R Campbell-Drew

Trustee
Date

The notes on pages 15 to 20 form part of these financial statements.

1. General Information

Rainy Day Trust is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1170878. The principal address is 8 The Courtyard, Harris Business Park, Hanbury Road, Stoke Prior, Worcestershire, B60 4DJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the charity continues to adopt the going concern basis of accounting in preparing the accounts.

2.3. Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4. Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

2.5. Resources Expended

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 the 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 costs 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 the resources.

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

2.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Trophies	No depreciation is provided

2.7. Investment Properties

Investment property is stated at fair value which isn't considered to be materially different to its cost at 31 December 2025.

2.8. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.9. Employee Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

2.10. **Pensions**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

3. **Income from Donations and Legacies**

	2025 Unrestricted funds £	2024 Unrestricted funds £
Donations and gifts	88,896	109,145
Member subscriptions and sponsorships	43,393	73,094
	132,289	182,239

4. **Investment Income**

	2025 Unrestricted funds £	2024 Unrestricted funds £
Dividends from investments	19,991	21,775
Rents received from investment properties	1,058	1,260
	21,049	23,035

5. **Analysis of Expenditure**

	Activities undertaken directly £	Grant funding of activities £	Support costs (see note 6) £	2025 Total £
Raising funds	8,649	-	-	8,649
Charitable events	113,094	111,557	100,047	324,698
	121,743	111,557	100,047	333,347

	Activities undertaken directly £	Grant funding of activities £	Support costs (see note 6) £	2024 Total £
Raising funds	9,175	-	-	9,175
Charitable events	129,930	138,626	81,142	349,698
	139,105	138,626	81,142	358,873

6. **Support Costs**

	2025 Charitable events £
Employee costs	59,823
Premises expenses	6,035
General administration	31,043
Governance costs	3,146
	100,047

	2024 Charitable events £
Employee costs	44,449
Premises expenses	4,964
General administration	27,091
Governance costs	4,638
	81,142

7. **Independent Examiner's Remuneration**

	2025 £	2024 £
Independent examination of the financial statements	1,500	-

8. **Staff Costs**

Staff costs were as follows:

	2025 £	2024 £
Wages and salaries	101,409	109,673
Social security costs	3,121	7,235
Other pension costs	4,904	7,827
	109,434	124,735

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

9. **Average Number of Employees**

Average number of employees during the year was: 2 (2024: 2)

10. **Tangible Assets**

	Trophies
	£
Cost	
As at 1 January 2025	62,830
As at 31 December 2025	62,830
Net Book Value	
As at 31 December 2025	62,830
As at 1 January 2025	62,830

11. **Investment Property**

	2025
	£
Fair Value	
As at 1 January 2025 and 31 December 2025	352,313

In the opinion of the trustees the fair value of the property at 31 December 2025 is not considered materially different to it's cost price so the investment property will continue to be carried forward at cost.

12. **Investments**

	Subsidiaries	Listed	Unlisted	Total
	£	£	£	£
Cost or Valuation				
As at 1 January 2025	2	593,873	138,168	732,043
Additions	-	47,282	-	47,282
Disposals	-	(177,556)	-	(177,556)
Revaluations	-	57,015	(6,614)	50,401
As at 31 December 2025	2	520,614	131,554	652,170
Provision				
As at 1 January 2025	-	-	-	-
As at 31 December 2025	-	-	-	-
Net Book Value				
As at 31 December 2025	2	520,614	131,554	652,170
As at 1 January 2025	2	593,873	138,168	732,043

13. **Debtors**

	2025	2024
	£	£
Due within one year		
Other debtors	2,288	21,315

14. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Other creditors	997	714
Taxation and social security	2,969	3,123
Accruals and deferred income	18,388	8,484
	22,354	12,321

15. **Pension Commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. During the year the charge to the statement of financial activities in respect of defined contribution schemes was £4,904 (2024: £7,827).

At the statement of financial position date contributions of £997 (2024: £714) were due to the fund and are included in creditors.

16. **Movement in Funds**

	As at 1 January 2025	Income	Expenditure	Transfers	As at 31 December 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	1,214,222	172,947	(282,946)	(438,000)	666,223
Designated:					
Strategic Investment Fund	-	-	-	438,000	438,000
Total unrestricted funds	1,214,222	172,947	(282,946)	-	1,104,223
Total funds	1,214,222	172,947	(282,946)	-	1,104,223

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1,284,142	250,134	(320,054)	1,214,222
Total funds	1,284,142	250,134	(320,054)	1,214,222

Unrestricted Funds	**Amount**
Fixed / heritage assets	£415,145
Strategic Investment Fund	£438,000
Free reserves	£251,078
Total at 31 December 2025	**£1,104,223**

17. **Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

18. **Related Party Disclosures**

There have been no related party transactions in the reporting period that require disclosure.

Rainy Day Trust
Detailed Statement of Financial Activities
For The Year Ended 31 December 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations	88,896	109,145
Corporate support	43,393	73,094
	132,289	182,239
Charitable Activities:		
Charitable events		
Income from charitable activities	19,609	44,860
	19,609	44,860
Investments		
Investment income	19,991	21,775
Rental income from investment property	1,058	1,260
	21,049	23,035
	172,947	250,134
EXPENDITURE ON:		
Raising funds		
Investment management costs	(3,443)	(3,576)
Fundraising event costs	(5,205)	(5,599)
Welfare benefits checker	(1)	-
	(8,649)	(9,175)
Charitable Activities:		
Charitable events		
Wages and salaries	(61,609)	(70,539)
Employers NI	(2,062)	(4,817)
Employers pensions - defined contribution schemes	(4,553)	(7,492)
Maximus	(40,042)	(40,939)
Welfare benefits checker	(1,380)	(1,380)
Marketing	(3,448)	(3,850)
Volunteer expenses	-	(913)
Grants payable	(111,557)	(138,626)
Wages and salaries	(39,800)	(39,134)
Employers NI	(1,059)	(2,418)
Employers pensions - defined contributions scheme	(351)	(335)
Recruitment costs	(14,400)	-
Welfare benefits training	(1,030)	-
CEO expenses	(2,786)	(2,562)
Travel and subsistence	(397)	-
Rates	(1,717)	(1,750)
Service charge	(1,751)	(876)
Light and heat	(2,567)	(2,338)
Insurance	(3,380)	(1,860)

...CONTINUED

Printing, postage and stationery	(3,052)	(5,864)
Website costs	(922)	(922)
Secretarial services	(23,603)	(18,372)
Bank charges	(86)	(73)
Independent examiner's fees	(1,500)	-
Audit fees	-	(3,000)
Legal and professional fees	(1,646)	(1,638)
	(324,698)	(349,698)
	(333,347)	(358,873)
NET EXPENDITURE BEFORE INVESTMENT LOSSES	(160,400)	(108,739)
Net gains on investments		
Realised gains / (losses) on investments	23,074	24,924
Unrealisd gains / (losses) on investments	27,327	13,895
	50,401	38,819
NET EXPENDITURE	(109,999)	(69,920)