

Registered number: 03614823
Charity number: 1070101

Q:ALLIANCE
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Q:ALLIANCE
(A company limited by guarantee)

CONTENTS

| | Page |
|--|---------|
| Reference and administrative details of the charity, its Trustees and advisers | 1 |
| Trustees' report | 2 - 6 |
| Independent examiner's report | 7 |
| Statement of financial activities | 8 |
| Balance sheet | 9 - 10 |
| Notes to the financial statements | 11 - 17 |

Q:ALLIANCE

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

| | |
|--------------------------------------|---|
| Trustees | Mr P Kingham, Secretary Ms T J Richards, Chair Ms R Middleton Ms L Essam (resigned 15 December 2021) Ms A L Avera-Joint (resigned 12 April 2022) Ms M A Butler-Quinn Mr M Sanwell (appointed 12 April 2022) Ms R East (appointed 10 May 2022) Mr Eglinton-Pacitti (appointed 8 February 2022) |
| Company registered number | 03614823 |
| Charity registered number | 1070101 |
| Registered office | 77 Alston Drive Bradwell Abbey Milton Keynes Buckinghamshire MK13 9HG |
| Accountants | MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ |
| Bankers | Metro Bank Unit E 3 Babbage Gate Milton Keynes MK10 9SU |

Q:ALLIANCE

(A company limited by guarantee)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report together with the financial statements of the Q:alliance for the 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Our Mission

Q:alliance exists to support a safe and informed LGBTQ+ community in and around Milton Keynes, that feels empowered to contribute fully to a healthy society. A local community where LGBTQ+ people are able to live, work and play positively and safely, so that Milton Keynes is a place where we can make positive choices about our lives assisted and encouraged by public, private and voluntary agencies. This mission is reviewed annually at the AGM.

Public Benefit

Q:alliance is a resource for the entire community and service users are people who live, work, or socialise in and around Milton Keynes, and who require information or support about LGBTQ+ issues.

Financial review

a. Reserves policy

The pandemic wiped out any 'reserves' the Charity had as of March 2020. A Reserves Policy was implemented in December 2020 with the aim to rebuild a reserve of 8 months of core costs. The policy requires the Trustees to review, on a quarterly basis, what constitutes a core cost, whether 8 months is appropriate and progress towards to goal. Going forward our reserve's goal is £16k and that represents 8 months of core costs. This is classed as restricted as the board of Trustees must vote on any use of the reserves.

b. Main Objective for 2021-2022

Whilst our main objectives for this period started out being to grow the Trustee team, move forward with our growth plans and seek further funding opportunities, this period saw us still grappling with the effects of Covid national lockdowns and social distancing guidance, meaning that the entirety of our focus was on recovery & stabilisation at a time when the entire world was (and arguably still are) going through upheaval on multiple levels. In the previous period we had introduced a new Strategic Aim 1 to reflect this changing world, and we have kept it in this period whilst we continue to stabilise our services.

Q:ALLIANCE

(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Our Strategic Aims

a. Strategic Aim 1:

To remain operational and able to provide services to the Milton Keynes LGBTQ+ community during the global pandemic.

- Review and adjust our new agile organisational model as needed to ensure efficiency and efficacy.
- Continue to deliver online versions of our services into the community.
- Work with our Bid Writer to find diverse funding streams and build our reserves back to healthy levels.

What we have done:

- We obtained funding for and recruited a new General Manager position, to allow more focus and support for our day-to-day operations, over and above what the volunteer Trustees were able to provide.
- We obtained funding for and recruited a new position that delivers communications, social media and social activity support, significantly improving our engagement with the local LGBTQ+ community. There is scope to deliver training sessions within this role which we are excited to expand on.
- Working with our Bid Writer we've been able to obtain additional funding and are on track to restore our reserves back to healthy levels.

b. Strategic Aim 2:

To enable & empower LGBTQ+ people in Milton Keynes and the surrounding areas to make a positive contribution to their communities by improving sign postings and referrals to other support services where appropriate

What we have done:

In this reporting period we continue to engage with a number of council services, charitable organisations, and locally based businesses to achieve our aims. A small sample of these are listed below.

Council Services:

- Children, Young People and Families
- Youth Services
- Child Protection
- Local Councillors
- Local Schools
- Social Care & Health

Charitable and voluntary organisations:

- Milton Keynes College
- Healthwatch
- YIS
- MK Dons SET
- Thames Valley GPA
- MK Mind
- TDOR
- LGBT Breakfast
- Milton Keynes Pride Festival
- MK Community Foundation

Locally based business partners:

- Ikea
- Santander

Q:ALLIANCE

(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Our Strategic Aims (continued)

- FCO
- Chartered Insurance Institute
- White Space Yoga
- John Lewis Milton Keynes
- Tesco Milton Keynes

c. Strategic Aim 3:

To influence strategy in Milton Keynes by representing the views and needs of LGBT communities by:

- ? Translating need into communication to relevant bodies in authority.
- ? Represent the needs of the LGBT community at various arenas.
- ? Increase awareness of our services through better communications & engagement

What we have done:

- We carried out a survey of the needs of the local LGBTQ+ community and had over 70 responses. These responses have helped us to shape what projects we seek funding for so we can ensure we are meeting the needs of our community
- Representation at a number of local committees and organisations, including MK Community Foundation, MK Mental Health Alliance and Thames Valley Police Independent Advisory Group, among others.
- Collaborating with local organisations such as Health Watch Milton Keynes
- Attending local events to help raise awareness of our service such as Armistice Day, MK College Fresher's Day and local school assemblies.
- Improved engagement rates via our social media channels which have been revamped and re-branded for the first time in 20 years.

d. Strategic Aim 4:

To optimise the use of the organisation's resources and systems by:

- Producing monthly reports.
- Monitoring project plans.
- Keeping the organisation financially viable.

What we have done:

- The trustees meet the second Tuesday of each month to review the organisation's performance, governance, risk & strategy. Minutes and actions are produced and tracked to ensure efficiency. Monthly cash flow and forecasting reports are created by the Treasurer as well as a regular review of the Reserves Policy.

e. Volunteers

Q:alliance would like to pay homage to its team of volunteers who assist with the operational and strategic running of the organisation. We currently have approximately 10 volunteers working for the organisation; the majority of operational (day to day) volunteers are housed in the youth groups and help with the organising events and peer support to the younger members. The biggest pool of strategic volunteers sit in the Trustee family and their main role is to ensure the strategic aims are met. The past 2 years have shown us how quickly the world can change, but also how much we can rely on each other for support, camaraderie, and friendship. Ours is an organisation that runs largely on passion, and we have that by the tonne.

Q:ALLIANCE

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

The Future

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Our Strategic Future

Q:alliance is in a good position financially and is continuing to recover from Covid. The focus on the future is to continue to stabilise and diversify our income, while at the same time widen and diversify the trustee family, by targeting trustees for their skills that can benefit the organisation.

Our Operational Future

Q:alliance is working to improve and widen our social support offerings, adding more activities for service users to connect with each other and combat feelings of isolation and loneliness that have increased in our community as a result of the lockdowns, living arrangements, family rejection etc. We also plan to review how we deliver our services to ensure we are meeting the community's needs.

With Thanks

Q:alliance would not survive to continue our works without a stream of funds and support to help sustain the organisation. We would like to thank the following:

- Milton Keynes Community Foundation
- National Lottery Community Fund
- Woughton Community Council
- Milton Keynes Rotary Club Swimathon
- Ikea Milton Keynes
- Lush Milton Keynes
- Bar Bar's Café Wolverton
- Geek Retreat Milton Keynes
- Geek Retreat Bedford
- The Place, Bedford
- No Outcome Art
- Keiran Heaffey's Twitch Stream-a-thon in remembrance of Nadene Sheppard
- All of our amazing individual contributors

Q:ALLIANCE

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

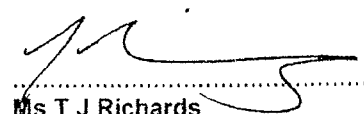
The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Ms T J Richards

Date: 22/12/2022

Q:ALLIANCE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

| | Note | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 114,857 | 996 | 115,853 | 17,473 |
| Total income | | 114,857 | 996 | 115,853 | 17,473 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 58,739 | 10,028 | 68,767 | 22,300 |
| Total expenditure | | 58,739 | 10,028 | 68,767 | 22,300 |
| Net income/(expenditure) | | 56,118 | (9,032) | 47,086 | (4,827) |
| Transfers between funds | 11 | 4,675 | (4,675) | - | - |
| Net movement in funds | | 60,793 | (13,707) | 47,086 | (4,827) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 915 | 18,781 | 19,696 | 24,523 |
| Net movement in funds | | 60,793 | (13,707) | 47,086 | (4,827) |
| Total funds carried forward | | 61,708 | 5,074 | 66,782 | 19,696 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 17 form part of these financial statements.

Q:ALLIANCE

(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Independent examiner's report to the Trustees of Q:alliance ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 22/12/2022

Elizabeth Newell BA (Hons) FCA

MHA MacIntyre Hudson

Chartered Accountants

Milton Keynes

Q:ALLIANCE

(A company limited by guarantee)

REGISTERED NUMBER: 03614823

**BALANCE SHEET
AS AT 31 MARCH 2022**

| | Note | 2022 £ | 2021 £ |
|--|------|----------------------|----------------------|
| Current assets | | | |
| Cash at bank and in hand | | 67,950 | 20,712 |
| | | <u>67,950</u> | <u>20,712</u> |
| Creditors: amounts falling due within one year | 9 | (1,168) | (1,016) |
| Net current assets | | <u>66,782</u> | <u>19,696</u> |
| Total assets less current liabilities | | <u>66,782</u> | <u>19,696</u> |
| Net assets excluding pension asset | | <u>66,782</u> | <u>19,696</u> |
| Total net assets | | <u><u>66,782</u></u> | <u><u>19,696</u></u> |
| Charity funds | | | |
| Restricted funds | 11 | 61,708 | 915 |
| Unrestricted funds | 11 | 5,074 | 18,781 |
| Total funds | | <u><u>66,782</u></u> | <u><u>19,696</u></u> |

Q:ALLIANCE

(A company limited by guarantee)

REGISTERED NUMBER: 03614823

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022


The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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


.....
Ms T J Richards

Date: 22/12/2022

The notes on pages 11 to 17 form part of these financial statements.

Q:ALLIANCE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. General information

Q:alliance is a private company limited by guarantee incorporated in England and Wales. The registered office is 77 Alston Drive, Bradwell Abbey, Milton Keynes, Buckinghamshire, MK13 9HG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Q:alliance meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Q:ALLIANCE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Q:ALLIANCE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Income from donations and legacies

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-----------|--|--|---------------------------------------|
| Donations | 114,857 | 996 | 115,853 |

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-----------|--|--|---------------------------------------|
| Donations | 3,481 | 13,992 | 17,473 |

4. Analysis of expenditure on charitable activities

Summary by fund type

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total 2022 £ |
|--------------|--|--|-----------------------------|
| Direct costs | 58,739 | 10,028 | 68,767 |

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total 2021 £ |
|--------------|--|--|-----------------------------|
| Direct costs | 12,147 | 10,153 | 22,300 |

Q:ALLIANCE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Analysis of expenditure by activities

| | Activities undertaken directly 2022 £ | Total funds 2022 £ |
|--------------|---|-----------------------------|
| Direct costs | 68,767 | 68,767 |

| | Activities undertaken directly 2021 £ | Total funds 2021 £ |
|--------------|---|-----------------------------|
| Direct costs | 22,300 | 22,300 |

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,191 (2021 - £850).

7. Staff costs

| | 2022 £ | 2021 £ |
|--|-----------|-----------|
| Wages and salaries | 44,823 | 12,224 |
| Social security costs | 7,529 | 2,975 |
| Contribution to defined contribution pension schemes | 1,002 | - |
| | 53,354 | 15,199 |

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

| | 2022 No. | 2021 No. |
|--------------------------|-------------|-------------|
| Average employee numbers | 3 | 3 |

Q:ALLIANCE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Staff costs (continued)

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

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

9. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|--------------|--------------|
| Trade creditors | 28 | 17 |
| Accruals and deferred income | 1,140 | 999 |
| | <u>1,168</u> | <u>1,016</u> |

10. Financial instruments

| | 2022 £ | 2021 £ |
|--|---------------|---------------|
| Financial assets | | |
| Financial assets measured at fair value through income and expenditure | <u>67,950</u> | <u>20,712</u> |

Q:ALLIANCE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. Statement of funds

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2022 £ |
|--------------------------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Youth Groups MK | 10,802 | - | (1,367) | (4,712) | 4,723 |
| General funds | | | | | |
| General Fund | 7,979 | 996 | (8,661) | 37 | 351 |
| Total Unrestricted funds | 18,781 | 996 | (10,028) | (4,675) | 5,074 |
| Restricted funds | | | | | |
| Youth Group - Bedford | 434 | 7,923 | (9,716) | 4,172 | 2,813 |
| MKCFTG | - | 37,500 | (3,483) | - | 34,017 |
| National Lottery | - | 43,869 | (39,058) | - | 4,811 |
| MK Mental Health Alliance | - | 6,625 | (1,659) | - | 4,966 |
| Reserves | 481 | 9,382 | 2,635 | 503 | 13,001 |
| Woughton Youth Art Project | - | 2,100 | - | - | 2,100 |
| Anglian Water Positive Difference | - | 7,458 | (7,458) | - | - |
| | 915 | 114,857 | (58,739) | 4,675 | 61,708 |
| Total of funds | 19,696 | 115,853 | (68,767) | - | 66,782 |

Q:ALLIANCE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Statement of funds (continued)

Reserves: Represents the new Reserves Policy that was implemented with the aim to rebuild a reserve of 8 months of core costs. This is classed as restricted as the board of Trustees must vote on any use of these reserves.

Youth Group Bedford: this is the Bedford branch of Q:alliance. It is entirely self-sufficient in terms of funding, receiving 3 year blocks of restricted funding from the Harpur Trust.

MK Community Foundation Transformation Grant (MKCFTG): This is a grant to cover charity management costs and associated overheads.

National Lottery Community Foundation Transformation Grant: 6 month program to cover salaries and running costs.

MK Mental Health Alliance: a grant to cover salaries and running costs to help tackle mental health inequalities for LGBTQIA+.

Woughton Youth Art Project: this funding has not been used and we are preparing to return the grant.

Anglian Water Positive Difference: Support running costs so that staff can focus on engagement, support, information sharing and signposting for LGBTQIA+ people in Milton Keynes.

12. Analysis of net assets between funds

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|--|--|---------------------------------------|
| Current assets | 61,708 | 6,242 | 67,950 |
| Creditors due within one year | - | (1,168) | (1,168) |
| Total | 61,708 | 5,074 | 66,782 |

