

Charity registration number 1105502

Company registration number 03534603 (England and Wales)

**THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER
VOLUNTARY & COMMUNITY ORGANISATIONS**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Y Mistry (Chair of Trustees)	
	R J Chace (Treasurer)	
	A, Ceccarelli	(Appointed 16 September 2024)
	E J Macaulay	
	C Pethick	(Appointed 16 September 2024)
	I L Candan	
	H Pittman	
Secretary	P Roberts (CEO)	
Charity number	1105502	
Company number	03534603	
Registered office	Zone 5 Wrentham Business Park Exeter Devon United Kingdom EX4 6NA	
Auditor	Price Bailey LLP 36 Tyndall Court Commerce Road Lynchwood Peterborough PE2 6LR	

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

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THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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

Chair's Introduction

When I look back over this past year, the first thing that comes to mind is gratitude. Consortium has such an incredible team, and so much of their work happens quietly in the background. It's the kind of work most people never see, yet it keeps everything moving and makes the difference for our members. A special thank you to Paul for his leadership and to the whole team for the way you've navigated such difficult times with such heart.

This year has also brought deep challenges, particularly for our trans and non-binary siblings, following in the wake of the Supreme Court ruling. It has shaken many of us deeply. Anger in moments like this is natural and justified. But I also know that when we live only in that place of anger, it can drain us. Resilience has to come from within, and part of our journey is learning how to channel that energy into action and into connection with each other.

I want to express my gratitude to my fellow Board members. We are all volunteers, juggling full lives, yet you still give your time, your energy and your wisdom to this work. That generosity is inspiring. Challenge isn't easy, but I know from my coaching work that growth so often comes from those moments. The key is having the right mindset, choosing to fight the right fight but also remembering to look after ourselves along the way.

More than anything, this year has reminded me how vital it is that we keep showing up for each other. That is what Consortium is all about. We are a membership organisation at heart, and that means our strength lies in the ways we support, uplift and connect with one another.

I'm proud to serve as Chair, and I feel lucky to be part of a community that continues to find hope, courage and strength even in the toughest of times. Thank you for all you do to keep us moving forward together.

Yatin Mistry - Chair of Trustees

Chief Executive's Introduction

Whilst this report focusses on a period before the Supreme Court ruled on the For Women Scotland case, it has created such upheaval for the LGBT+ sector (and beyond), that it would be remiss to bypass it. Having worked in the LGBT+ voluntary sector for nearly 25 years this presents a fundamental shift in rights for some of the most marginalised parts of the communities we serve. It will also serve as a stark reminder to everyone working towards a society based on human rights through an inclusive lens that rights hard fought for are never guaranteed forever.

This is where the power of communities coming together is such a powerful force in combatting exclusion and hatred, and one that we will look to lean heavily in on over the coming years.

One of the things I love and value most of all across our communities is the diversity and intersectionality of the LGBT+ sector. Our members work across infinite areas of the LGBT+ spectrum but what is noticeable in the last year is the togetherness and allyship that prevails. When one of us is attacked, we stand together, we support, we defend and come together to act in solidarity. We must never under-estimate how much work this takes to achieve.

Our members exist to serve their own service users, and are heavily reliant on volunteer time to achieve this. Any additional work to build allyships, to strategise and to plan together is time consuming and adds additional strain for communities working across issues they too likely have lived experience of. I want to thank everyone who leads, who volunteers, and who supports our member organisations. Your work is incredible and despite the changing nature of all our work, seeing our membership continue to grow steadily gives me strength that our collective resolve is stronger than ever.

As we move into our new strategic period, we have listened carefully to the needs of our membership and I hope we can continue to support and grow so our LGBT+ sector remains well resourced, resilient and sustainable.

Paul Roberts, Chief Executive Officer

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Introduction

This report reflects Consortium's financial year 1st April 2024 – 31st March 2025, and represents the penultimate year of our current strategic period. As ever, with annual reports facing a time delay in being produced alongside the annual accounts, time moves quickly and Consortium's work continues.

At the point of publishing this report to align with our AGM we will be closing off this strategic period and seeking member ratification of our new strategy. Therefore, parallel to this report, we will produce an additional member briefing which reflects a review of the 2020-2025 strategy and reports back on our achievements.

Our three strategic pillars continue to reflect practical needs of our sector during these challenging times. We remain grateful for the incredible work our members do each and every day. They are the backbone of our sector, and it is exciting to see the diversity and intersectionality of the sector continuing to grow, and new members join the Consortium family. As we move into a new strategic period, whilst our strategic framework will change, the crux of what we do will not. Consortium will remain focused on supporting those parts of our communities most in need and under-resourced so they can flourish and support LGBT+ year for generations to come.

This year has seen several Consortium staff members leave for new adventures, and incredible new talent join us. We have also seen 1 trustee resign from post and 2 new trustees join in late 2024. We would like to thank all those who have given their energy and expertise to Consortium's work and wish them well with those new adventures, and warmly welcome those joining us at a critical time for LGBT+ communities.

Stats for the year:

- 15 Members of staff
- 9 Trustees
- 702 member organisations

Compliance with requirements

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

The principal objectives for which the charitable company was formed are, by charitable means, to help develop and maximise the effectiveness of voluntary organisations run by and for lesbians, gay men, bisexual, and transgender people, and to promote good practice within Member organisations.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant Giving Activity

In collaboration with our members, the Trustees amended the Articles for the Charitable Company in 2024 to explicitly include the power to award grants. This enables the Board to further contribute to the aims and objectives of the organisation in supporting the most vulnerable, and under resourced parts of the LGBT+ voluntary and community sectors through our participatory grant giving. This work also enhances the support the organisation is able to deliver through its infrastructure capacity building work.

During this reporting period the Board are delighted to report grant giving activity increased year on year with over £500k of grants being awarded—and further awards to be made in the following period thanks to new partnerships.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Resourced LGBT+ Organisations

This reporting period has seen a number of funders reviewing their own strategies and approaches, resulting in an ever increasing need for Consortium to articulate the importance of adequate resourcing for LGBT+ organisations, whatever their size, geographical coverage, intersectional focus or specialism of their work. This has become particularly prevalent given the increasingly hostile environment across part of our communities. To ensure we have the evidence to back up our arguments, Consortium commissioned research into the funding of the LGBT+ sector, which we published in early 2025. The headline statistic of 10p in every £100 going to voluntary causes goes into LGBT+ issues has resonated well and we have used this to establish both new grants schemes and additional wraparound support.

Having adequate staffing capacity to support the resource needs of our sector remains a delicate balancing act. We have seen our membership continue to grow and whilst the number of Consortium staff has remained static, we have been able to increase the FTE equivalent by nearly 2 resulting in additional hours to engage with our members and grantees.

What Next?

As we see funders tighten their criteria, and the environment become ever more hostile, this presents multiple challenges. Sustaining our own core staff team will be a priority for the remainder of this strategic period, and planning into the next. We hear from members and grantees every day on their own stretched capacity and how our information and support helps to ease some of that pressure. Running alongside this we will use strategic staff capacity to build relationships with new funding partners, offering up our unique expertise in accessing LGBT+ organisations, particularly those working across intersectional issues, so financial resource available can increase. We entered into the new financial year with a couple of exciting prospects on the radar, one of which is now live as we publish this report through our Youth Advocacy Fund thanks to the relationship with Henry Smith Foundation.

- 78% of new members are non fee payment (income below £10k)
- We ended the year with 703 member organisations
- 98 new members joined Consortium, a 15% increase year on year, and 30% over last 2 years
- 192 member job and volunteer opportunities promoted
- Secured 2 new onward grant programmes, totalling over £500k

Funding Development:

Following the success of our Funders Fair during 2024, the team have continued to grow connections with a range of funders and have run virtual and in-person funding events, resulting in greater connections between sector orgs and key funders. Running alongside this, we have continued to distribute a regular funding newsletter, not only an opportunity to showcase our own opportunities, but highlight LGBT+ inclusive programmes.

We have also used dedicated staff capacity within our Giving Team to develop new partnerships with funders like Henry Smith for our Youth Advocacy Fund, and expand existing relationships with partners including Global Butterflies Fund and GiveOut to enhance opportunities for trans and non-binary organisations and organisations based in the Devolved Nations.

We have focused capacity in this area on two parallel areas: amplifying and support member campaigns and activity; and establishing bespoke funding for our LGBT+ Fund.

On member focused activity, we recognise the privileged position Consortium operates in, with access to the largest membership of LGBT+ organisations in the country and our routes in to engage and influence with stakeholders from funders to Government departments. Through our social media platforms, with extensive reach and following, we have profiled member and grantee activity through targeted points like LGBT+ or Black History Months and Visibility Days.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Proactive Messaging:

As we grow our role as a specialist funder, an area which will become more embedded in our future strategic vision, we have rolled our bespoke branding so we can market and communicate the unique opportunities Consortium brings to drive resource to LGBT+ organisations. Having already distributed nearly £3m of grants over 5 years, we are excited to be working on new programmes for funding and development work to diversify the range of funding sources we can access, including individual donors and corporates.

Resilient LGBT+ Organisations

Remaining agile as the membership body was critical to the framing of our current strategic plan, but no one envisaged just how quickly some of the regressive change for the most vulnerable parts of our communities would become. The framing of our narrative was one emerging out of the pandemic but our ambition to drive connections and intersectionality across our membership has put Consortium in a strong position.

A critical mechanism for maintaining resilience is Consortium's central role bringing a diverse and intersectional range of LGBT+ organisations together at the right time, giving space for discussion and action planning. Our specialist networks continue to grow and this year has seen some adapting to make them more effective and peer supportive. Wellbeing of staff, volunteers and service users has become more prominent as the social and political environment has changed around us and members have told us the importance of being able to access these dedicated spaces.

Leadership is another core focus for our resilience pillar and this year has seen the development of an exciting opportunity to bring together leaders from some of the most under-resourced and intersectional organisations to pilot a new programme that puts wellbeing and community-centred leadership at its heart to develop their own leadership journeys and be the future of a resilient LGBT+ sector

What Next?

We still have a long way to go in how we use data and insight across the LGBT+ sector to impact systems change, with a revolving door of firefighting driving resilience activity in the short term. As we look to embed a new strategic drive, we have already identified data and insight as critical functions for future success and in the last year we have begun leaning into the rich data Consortium has access to, with publications like our LGBT+ Fund report.

Networks:

Members and grantees alike tell our team they want and need space to convene, discuss, support and plan action. Our specialist networks have been particularly important in the last year, at a time when division is being sown to drive us apart. We have listened to the needs of our members and supported sessions, including around wellbeing, campaign planning, develop training, and considering the legal positioning of the sector, to maintain and protect sector resilience.

We have used this year to adapt our approach to some of our networks, recognising the growing need for a range of leaders to access key information at a time when things are changing at pace. We have opened our Leaders Network beyond simply the Chief Executive (or equivalent role in a member org) to other senior leadership team members, which has resulted in new connections being made and greater cross-sector discussions. Running parallel to this we have also implemented a new Chief Executives Peer Network, maintaining some dedicated space for paid CEOs to discuss key issues pertinent to their roles including staff retention, wellbeing, developing policy and protecting their own resilience.

Informed Insight:

We have driven a dual focus on data and insight in the last year, responding to the barrage of change across our communities, particularly for trans and non binary organisations. Numerous consultations and calls for evidence have emerged, with many frontline organisations having limited capacity to engage. To ensure strong community voices, we have used team capacity to gather community insight and provide a central response across a range of consultations including on issues around health, legal concerns and political change. Member response to this approach has been positive and allowed some orgs to stay focused on their frontline work whilst also having a voice in important consultations. This approach has also been particularly helpful in providing an over-arching and coordinated lens when engaging with the new Government in Westminster.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Running parallel to this has been our work to increase the evidence base on which we can work from to argue for change. Whilst this remains one of the most capacity limited areas of Consortium's work, this year has seen the publication of key documents including our independently facilitated LGBT+ Fund report providing key data on funding sources across LGBT+ organisations.

The team have also increased the number of member driven roundtables, bringing together cohorts of organisations on particular issues including disability, global majority communities, and older people. Information and data gathered has directly informed our operational plans for the future.

Sustainable LGBT+ Organisations

Long term sustainability of the LGBT+ sector has felt somewhat challenging to think about over the course of this year, at a time when our communities face capacity draining challenges in the here and now. However, Consortium has continued to drive activity which looks at the longer term focus, without detracting from the immediate needs. This has included extensive work around the future of sustainable funding for LGBT+ organisations, working with funders to better understand our communities needs and offering them tools to engage and support.

We have seen our membership continue to grow at pace, with a 15% increase year on year.

What Next?

As we articulated last year, Consortium's ongoing development as a specialist funder is critical to both our own success but we believe the success of the sector. Our evaluation has shown we are accessing organisations other funders aren't, it has diversified and increased our membership, and it has given access to a wider pool of data and evidence to put forward strong business cases for further LGBT+ support. We will drive action through a new LGBT+ Fund website and create a suite a marketing tools to engage with new funding opportunities to build an individual donor base and set fundraising challenges.

Our Fund work has shown how important a participative approach is for driving resource to where it's most needed. We aim to be member-led through our work as the umbrella body, but recognise there are new mechanisms to draw upon that learn from our funding model. As we move towards our new strategic period, we will start to explore this further and put a framework in place for participative processes to drive all our work.

New Funding:

This reporting period represented the busiest period Consortium has seen with its specialist funding work, having distributed funds under 5 programmes and over 100 grants awarded. We remain grateful to our funding partners at The National Lottery Community Fund, and our strengthening partnership with GiveOut and the Global Butterflies Fund.

We are well underway with our strategic LGBT+ Fund development work and have a developing pipeline of funds for LGBT+ organisations thanks to partnerships with organisations such as Henry Smith Foundation.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Sector Development:

In order to create a sustainable future for our LGBT+ sector it is important we understand the spheres of influence we individually and collectively had. We are working with our evaluation consultants Civil Society Consulting to develop our Systems Change Evaluation Model, which looks into the ecosystem of the LGBT+ sector, with the direct and indirect impacts that Consortium has on the systems we look to effect change across. This emerging model will shape how we articulate future sector development and will publish this model during the second half of 2025.

Partnerships:

Consortium is engaged with a larger number of partnerships, both formal and informal, than ever before. We have been engaged with the Supportive Schools Campaign with a coordination support role, facilitated the London Queers Housing Collective, supported both LGBT+ HERO and the Electoral Commission with democratic engagement and voter registration, and partnered with media company QueerAF on Three Queer Cheers— weekly online positive news stories from Consortium members to help spread joy and optimism.

Our strategic partnerships with ally organisations including Amnesty International, Liberty, and other equity and justice organisations has flourished, as a result of the need to respond to the Supreme Court judgment.

Our Funders and Partners

Without the support of our wonderful funders, donors and supporters, we wouldn't be able to continue our vital work to serve LGBT+ voluntary and community organisations. We remain grateful for their investment in our work, and the partnership we can develop.

These have included:

- The National Lottery Community Fund
- Esmée Fairbairn Foundation
- Global Butterflies
- GiveOut
- City Bridge Foundation
- Henry Smith Foundation
- TRANSforming Futures
- London Funders
- VCSE Health and Wellbeing Alliance

Financial Review

Consortium's role as a grant giver continues to grow, creating the potential for anomalies in the turnover of the organisation. This is evident in this financial year with a spike of turnover compared to the last financial year, and that of the previous one too. We continue to pursue opportunities which will not only create a more stable turnover for Consortium, but provide a continuous pipeline for funding opportunities for the LGBT+ sector. As per previous years, Consortium's core operating costs have remained relatively stable, with slight increases for a larger Giving Team, but core operating costs are circa £500k per annum, mainly represented by staffing costs.

The charity recorded an overall deficit of £41,923 for the year (in 2024 the deficit recorded was £44,399). A deficit of £34,380 was recorded for unrestricted funds (in 2024 the deficit recorded was £49,404). This was represented by the Board's strategic decision to continue bringing Consortium's reserves to its policy level as detailed ahead, following a large and unsustainable increase during the Covid years.

The charity had reserves to carry forward as at 31 March 2025 totaling £265,477, of which £97,126 represented unrestricted funds. Acting as an onward grant giver, Consortium distributed £563,796 (circa 48%) of its turnover as grants to LGBT+ organisations.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Reserves Policy

The Board of Trustees have formally agreed the reserves built up by the organisation can be used to help the development of the organisation. Given our work to reduce all possible costs for the organisation through remaining officeless, the Board have ring-fenced the equivalent of four months' core overheads to facilitate an orderly winding up of the organisation in the event of no significant income generation. These funds are deposited in a separate bank account and amount to £93,153. The Board's risk strategy has created a system which enables Consortium's core work to remain lean and able to continue under a range of future circumstances.

Strategic Planning

Consortium is at the end of its current strategic planning period and has reported annually to the membership on progress. This current period has been one navigating the end of a global pandemic, political divisions widening, a cost of living crisis, and ever shrinking funding resources. Despite this, Consortium has driven a strong programme of activity across our central pillars of the strategy: Resourced, Resilient and Sustainable LGBT+ organisations.

2025 has seen work to build the next iteration of our strategic vision, which will be submitted to our membership for ratification at the January 2026 AGM. Emerging themes including community advocacy, strategic policy and comms coordination and growing giving will drive the framing of this strategic vision.

Structure, governance and management

Governing Document

The Consortium of Lesbian, Gay, Bisexual and Transgender Voluntary & Community Organisations is a company limited by guarantee and a registered charity with the Charity Commission. It was incorporated on 25th March 1998 and registered as a charity on 17th August 2004. The charity changed its name from the Consortium of Lesbian, Gay and Bisexual Voluntary and Community Organisations to the Consortium of Lesbian, Gay, Bisexual and Transgender Voluntary and Community Organisations on 29th April 2006. The organisation was established under a Memorandum of Association, which sets out its objects and powers and is governed under its Articles of Association. The Memorandum and Articles of Association were updated on 3rd November 2012 to include a clause that 50% of Directors must be LGB or Trans, with a further update in November 2017 allowing for a discretionary third term for Trustees. An additional update was made during the global pandemic in 2020 in order to hold governance meetings digitally.

The latest update was made in January 2024 to align the governing document with up-to-date legislation and add the explicit power to make grants. The working name of the organisation is Consortium.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Y Mistry (Chair of Trustees)

R J Chace (Treasurer)

A, Ceccarelli (Appointed 16 September 2024)

E J Macaulay

C Pethick (Appointed 16 September 2024)

I L Candan

H Pittman

P, Cherednychenko (Resigned 13 October 2025)

E,S McDermott (Resigned 11 April 2024)

L,D Stafford (Resigned 28 April 2025)

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Appointment of Trustee Directors

A Board of Trustee Directors manage the company, all of whom are unpaid. The Board must have a minimum of three and a maximum of nine Members at any time, with 50% of the Board coming from Member organisations. The existing Board has the power to appoint new Members to fill casual vacancies as and when required. Board Members are elected for a term of three years with the option of standing for a second term of three years. Under exceptional circumstance a Board Member can be appointed for a third term, at the discretion of Members at an AGM. New appointees will be ratified at the following AGM by the Members. The Board undertakes open recruitment of new appointments, based on required skills and governance requirements.

Trustee induction and training

All potential new Board Members are required to complete an application form and skills audit outlining their experience and skills as part of an open process, involving an interview with a recruitment working group formed of current Trustees and from the Senior Leadership Team.

Following successful appointments, all new Board Members receive information which outline the history, structure, roles, finance etc. of Consortium and outlines the roles and responsibilities of the Trustees themselves.

All new Board Members are then provided with an opportunity to liaise with current staff to get to know operational areas in which they may be able to provide specialist advice, support, and guidance.

Consortium sets aside a small budget to provide external training and support to the Board as a whole. Spending is decided by the Board itself according to any identified training needs.

Organisation

The function and role of the Consortium Board of Directors is to oversee the strategic development and governance of the organisation on behalf of the Membership, and the broader LGBT+ communities. There are currently two Executive functions within the Board structure – Chair and Treasurer. The Chief Executive performs the Company Secretary role. The Chair has delegated and agreed authority in certain areas for taking any urgent decisions or actions on behalf of the full Board as required. Operational day to day management of the organisation is delegated by the Board to the Chief Executive, in line with our Internal Delegated Authority document, which has recently been updated. Delivery of organisational activities (in line with the aims and objectives of Consortium) is undertaken by the staff employed for such purposes.

Consortium's Board also have the power to enact Advisory Committees to support the organisation's strategic work. Under our developing philanthropy and giving work this includes setting up Grants Panels, which have direct Board engagement alongside specialist expertise to ensure fair, accountable, and equitable decision.

The Board of Trustee Directors have assessed both major and minor risks to which the charity is exposed and is satisfied that policies and systems are in place to mitigate any exposure to major risks through a comprehensive Risk Register.

Policies that impact upon risk management remain under review periodically by the Board to ensure that the organisation has the appropriate operational framework in which to function. The Board, in conjunction with the Chief Executive, regularly review the organisation's Risk to remain up to date and aware of any forthcoming risks.

The LGBT+ sector continues to be under attack by bad actors and continues to face additional politically driven challenge that is increasingly hostile to LGBT+ inclusion. The infrastructure sector also remains a particularly vulnerable part of civil society, resulting in a political, legal, media and social environment that will continue to be tricky to navigate in the coming years.

The Board remains acutely aware of these risks, and regularly discusses the state of the sector at its meetings. The organisation appropriate trigger points financially and structurally to ensure the organisation can take appropriate action in advance of any potential worsening situation. The organisation continues to explore more diverse income streams, including expansion of grant giving work, to help create a more stable, resilient and sustainable framework. Project funding is scrutinised regularly by the Board at its scheduled meetings via thorough reporting by the Chief Executive. The Board remain committed to be a beacon of best practice for the LGBT+ voluntary and community sector. The Board also regularly look at potential legal needs of the organisation and take high level legal advice on critical issues.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Auditor

In accordance with the company's articles, a resolution proposing that Price Bailey LLP be reappointed as auditor of the company will be put at a General Meeting.

Public Benefit

The Trustees of the charity are satisfied that the operations and governance pass the public benefit requirement of the Charity Commission and the Trustees have had due regard to Charity Commission guidance in how the charity is run.

The charity exists to bring together a range of LGBT+ organisations to promote good practice, equality and diversity, and work to eliminate discrimination on the grounds of sexual orientation or gender identity. This annual report extensively highlights the ways in which we have supported our diverse and intersectional membership, to support the public in engaging with LGBT+ issues.

The charity continues to demonstrate its benefit through an ever increasing membership, having seen this increase year on year for the last 5 years. The work the charity has produced, the relationships it has developed with external stakeholders, and the comms it has delivered have all contributed to our benefits to the public as a critical charity for the LGBT+ voluntary and community sector and in advancing equality and diversity.

Looking Ahead

The Board of Trustees are encouraged at the future prospects for the charity in the coming financial year, and beyond. The operational team continue to progress important conversations to expand our role as a specialist funder and are pleased to see plans for a new £500k fund being prepared for 25/26. The Trustees remain aware of the challenging environment for all charities but are confident that whilst funding may tighten in the coming years, our dual position as the umbrella body and a specialist funder puts the charity in the strongest position and provides unique opportunities for our own stability and sustainability.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Yatin Mistry

Yatin Mistry (Jan 30, 2026, 10:30am)

Y Mistry (Chair of Trustees)

Trustee

Date: 30.Jan.2026.....

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of The Consortium of Lesbian, Gay, Bisexual and Transgender Voluntary & Community Organisations for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that 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.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

Opinion

We have audited the financial statements of The Consortium of Lesbian, Gay, Bisexual and Transgender Voluntary & Community Organisations (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we agreed the financial statements to underlying records and we carried out testing of adjustments for appropriateness.
- We reviewed accounting policies for evidence of management bias and ensured that the accounting policies were correctly applied to the financial statements.
- We reviewed minutes of Trustee Board meetings and agreed the financial statement disclosures to underlying supporting documentation.
- We identified the laws and regulations applicable to the company through discussion with directors and our knowledge of the business.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments.
- We enquired of management as to actual and potential litigation, claims and fraud.

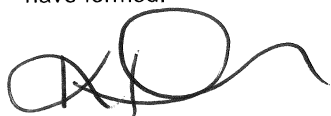
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

In the previous accounting period the Trustees of the charity took advantage of audit exemption under s. 477 of the Companies Act 2006. The charity was also under the statutory audit thresholds for charities in England and Wales. Therefore the prior period financial statements were not subject to audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kerry Hilliard ACA FCCA CTA (Senior Statutory Auditor)
for and on behalf of Price Bailey LLP



Chartered Accountants
Statutory Auditor

36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<u>Income from:</u>							
Incoming resources from charitable activities	3	25,213	1,140,273	1,165,486	89,922	464,182	554,104
Investments	4	13,789	-	13,789	6,429	-	6,429
Total income		39,002	1,140,273	1,179,275	96,351	464,182	560,533
<u>Expenditure on:</u>							
Charitable activities	5	70,484	1,147,816	1,218,300	145,755	459,177	604,932
Other	8	2,898	-	2,898	-	-	-
Total expenditure		73,382	1,147,816	1,221,198	145,755	459,177	604,932
Net expenditure for the year/							
Net movement in funds		(34,380)	(7,543)	(41,923)	(49,404)	5,005	(44,399)
Fund balances at 1 April 2024		131,506	175,894	307,400	180,910	170,889	351,799
Fund balances at 31 March 2025		97,126	168,351	265,477	131,506	175,894	307,400

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		3,912		6,560
Current assets					
Debtors	11	5,194		18,817	
Cash at bank and in hand		278,853		288,177	
		<u>284,047</u>		<u>306,994</u>	
Creditors: amounts falling due within one year	12	<u>(22,482)</u>		<u>(6,154)</u>	
Net current assets			261,565		300,840
Total assets less current liabilities			<u>265,477</u>		<u>307,400</u>
Income funds					
Restricted funds	13		168,351		175,894
Unrestricted funds			97,126		131,506
			<u>265,477</u>		<u>307,400</u>

The financial statements were approved by the Trustees on 30 Jan 2026....

Yatin Mistry

Yatin Mistry (Jan 30, 2026, 10:30am)

Y Mistry (Chair of Trustees)

Chair of Trustees

Company registration number 03534603

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	21		(21,706)		(93,603)
Investing activities					
Purchase of tangible fixed assets		(1,407)		(1,418)	
Investment income received		13,789		6,429	
Net cash generated from investing activities			12,382		5,011
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(9,324)		(88,592)
Cash and cash equivalents at beginning of year			288,177		376,769
Cash and cash equivalents at end of year			278,853		288,177

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Consortium of Lesbian, Gay, Bisexual and Transgender Voluntary & Community Organisations is a private company limited by guarantee incorporated in England and Wales. The registered office is Zone 5, Wrentham Business Park, Exeter, Devon, EX4 6NA, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Charitable activities consist of expenses incurred to further the company's aims and objectives of developing and maximising the effectiveness of LGBT+ organisations. Charitable expenditure includes the costs of training, sponsorship, grants and support to such organisations. The costs of liaising with member organisations, the preparation of directories and conferences are included as well as a suitable proportion of support costs, which, in the directors' opinion, relate to such activities. Salaries and consultant's fees, equipment depreciation and office overheads (support costs) & consumables are apportioned between charitable activities, costs of generating charitable income and governance costs according to a best estimate of the time taken on each activity.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers & general office equipment	25% reducing balance
--------------------------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

1.12 VAT

Where appropriate expenditure includes irrecoverable value added tax.

1.13 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.14 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Incoming resources from charitable activities

	2025 £	2024 £
Grants and grant making activity - restricted	1,140,273	464,182
Grants and grant making activity - unrestricted	-	64,961
Membership fees - unrestricted	3,192	5,050
Training and consultancy - unrestricted	22,021	19,911
	<u>1,165,486</u>	<u>554,104</u>
Analysis by fund		
Unrestricted funds	25,213	89,922
Restricted funds	<u>1,140,273</u>	<u>464,182</u>
	<u>1,165,486</u>	<u>554,104</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Interest receivable	<u>13,789</u>	<u>6,429</u>

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Charitable activities

	Activity costs	Governance costs	Support costs	Total	Total
	2025	2025	2025	2025	2024
	£	£	£	£	£
Other activities	41,967	18,617	14,050	74,634	145,755
<u>Membership and grant making activity:</u>				-	
LGBT Foundation (National LGB&T Partnership)	57,495	-	-	57,495	49,504
National Lottery Community Fund (Equity Fund)	496,137	-	67,156	563,293	133,141
Stonewall (TRANSforming Futures)	18,966	-	-	18,966	33,036
City Bridge Foundation (Connecting the Capital)	76,603	-	-	76,603	70,687
Comic Relief (Equity Fund)	10,000	-	-	10,000	15,000
BiPride UK (LGBT + Futures: Bi Fund)	24,157	-	-	24,157	1,458
GiveOut (Onward Granting)	59,390	-	-	59,390	
LGBT + Futures: Faith Fund	20,025	-	-	20,025	
LGBT HERO (Voter ID)	2,500	-	-	2,500	7,500
National Lottery Community Fund (LGBT + Fund)	143,853	-	-	143,853	10,208
City Bridge Foundation (Anchor Programme)	137,124	-	-	137,124	22,811
Esmee Fairbairn Foundation	33,410	-	-	33,410	
Leeds Community Foundation - Shen HC	500	-	-	500	
Leeds Community Foundation - Bite Back	500	-	-	500	
The Funding Network	-			-	4,515
City Bridge Foundation (Always Out There)	-	-	-	-	87,563
LGBT Foundation (Rainbow Badges)	-	-	-	-	22,754
Barrow Cadbury Trust	-	-	-	-	1,000
	<u>1,122,627</u>	<u>18,617</u>	<u>81,206</u>	<u>1,222,450</u>	<u>604,932</u>
Analysis by fund					
Unrestricted funds	37,817	18,617	14,050	70,484	145,755
Restricted funds	1,080,660	-	67,156	1,147,816	459,177
	<u>1,118,477</u>	<u>18,617</u>	<u>81,206</u>	<u>1,218,300</u>	<u>604,932</u>

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Charitable activities

(Continued)

Included in the above restricted expenditure, is £563,796 for grant payments (2024 - £42,713).

6 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Staff costs	3,801	3,801	7,602	3,737	3,737	7,474
Postage and stationery	368	-	368	689	-	689
Telephone	-	-	-	383	-	383
Administration of grant-making	67,156	-	67,156	26,635	-	26,635
IT software	4,421	-	4,421	-	-	-
Bookkeeping	5,460	-	5,460	-	-	-
Audit fees	-	12,000	12,000	-	-	-
Accountancy	-	2,500	2,500	-	-	-
Trustees expenses	-	316	316	-	-	-
	<u>81,206</u>	<u>18,617</u>	<u>99,823</u>	<u>31,444</u>	<u>3,737</u>	<u>35,181</u>
Analysed between						
Charitable activities	<u>81,206</u>	<u>18,617</u>	<u>99,823</u>	<u>31,444</u>	<u>3,737</u>	<u>35,181</u>

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>16</u>	<u>17</u>
Employment costs	2025 £	2024 £
Wages and salaries	456,612	398,138
Social security costs	38,661	30,382
Other pension costs	21,764	18,880
	<u>517,037</u>	<u>447,400</u>

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£70,001 to £80,000	1	1

8 Other

	Unrestricted funds	Total
	2025 £	2024 £
Net loss on disposal of tangible fixed assets	2,898	-

9 Taxation

The charity is exempt from tax on income and gains falling within paragraph 1 schedule 6 of the Finance Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Computers & general office equipment £
Cost	
At 1 April 2024	19,921
Additions	1,407
Disposals	(12,204)
At 31 March 2025	9,124
Depreciation and impairment	
At 1 April 2024	13,361
Depreciation charged in the year	1,157
Eliminated in respect of disposals	(9,306)
At 31 March 2025	5,212
Carrying amount	
At 31 March 2025	3,912
At 31 March 2024	6,560

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Debtors	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	5,194	18,817
	<u> </u>	<u> </u>
12 Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	4,788	3,654
Accruals and other creditors	17,694	2,500
	<u> </u>	<u> </u>
	<u>22,482</u>	<u>6,154</u>

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£
LGBT Foundation (National LGB&T Partnership)	-	57,495	(57,495)	-
National Lottery Community Fund (Equity Fund)	-	569,228	(563,293)	5,935
Stonewall (TRANSforming Futures)	17,116	1,850	(18,966)	-
City Bridge Foundation (Connecting the Capital)	33,654	56,783	(76,603)	13,834
LGBT HERO (Voter ID)	-	2,500	(2,500)	-
National Lottery Community Fund (LGBT+ Fund)	61,893	163,977	(143,853)	82,017
City Bridge Foundation (Anchor Programme)	49,689	135,550	(137,124)	48,115
Comic Relief (Equity Fund)	10,000	-	(10,000)	-
BiPride UK (LGBT+ Futures: Bi Fund)	3,542	21,500	(24,157)	885
GiveOut (Onward Granting)	-	59,390	(59,390)	-
LGBT+ Futures: Faith Fund	-	25,000	(20,025)	4,975
Esmee Fairbairn Foundation	-	46,000	(33,410)	12,590
Leeds Community Foundation	-	500	(500)	-
Leeds Community Foundation	-	500	(500)	-
	<u>175,894</u>	<u>1,140,273</u>	<u>(1,147,816)</u>	<u>168,351</u>

Restricted funds represent specific grants and donations.

The LGBT Foundation (National LGB&T Partnership) relates to support for the Partnership's workplan as part of the Health and Wellbeing Alliance.

National Lottery Community Fund (Equity Fund) supports the redistribution of TNLCF funds to equity-led organisations and additional development programme of work.

Stonewall (TRANSforming Futures) relates to funds to facilitate onwards grants to TRANSforming futures applicants.

City Bridge Foundation (Connecting the Capital) funds greater support for LGBT+ organisations in London.

LGBT HERO (Voter ID) relates to funds to support increase of LGBT+ voter registration across London, in partnership with LGBT+ HERO.

National Lottery Community Fund (LGBT+ Fund) represents funds to strengthen grant giving activity and support the development of the LGBT+ Fund structures and income streams.

City Bridge Foundation (Anchor Programme) funds to support structural change for LGBT+ communities across London.

Comic Relief (Equity Fund) relates to funds to provide grants to LGBT+ organisations in the Devolved Nations.

BiPride UK (LGBT+ Futures: Bi Fund) represents funds to provide grants to Bi Organisations in the UK.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Restricted funds

(Continued)

GiveOut (Onward Granting) relates to funds to support targeted LGBT+ work through onward grants.

LGBT+ Futures: Faith Fund is from a private donor to distribute onward grants to faith-led LGBT+ organisations.

Esmee Fairbairn Foundation relates to funds to support our Trans Engagement work.

Leeds Community Foundation Shen HC represents funds to support a microgrant to Shen Healing Collective as part of a collaboration to support local LGBT+ engagement work in Leeds.

Leeds Community Foundation Bite Back relates to funds to support a microgrant to Bite Back Youth as part of a collaboration to support local LGBT+ engagement work in Leeds.

Grant-making activities

The charity makes grants to organisations that support LGBT+ communities in line with the terms of restricted funding received. Grants are awarded following an application and assessment process, and in accordance with funder requirements. Further details of grant-making activities can be found in note X.

14 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	3,912	-	3,912	6,560	-	6,560
Current assets/(liabilities)	93,214	168,351	261,565	124,946	175,894	300,840
	<u>97,126</u>	<u>168,351</u>	<u>265,477</u>	<u>131,506</u>	<u>175,894</u>	<u>307,400</u>

15 Events after the reporting date

After the year end, the charity received confirmation of a significant grant amounting to £600,000 from The Henry Smith Charity. The grant was formally awarded on 14 April 2025, with funds received on 29 May 2025.

As the grant relates to future activities and does not provide evidence of conditions existing at the balance sheet date, it is treated as a non-adjusting subsequent event in accordance with the Charities SORP (FRS 102). Consequently, no adjustments have been made to the financial statements for the year ended 31 March 2025.

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER
VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

16 Related party transactions

The key management personnel of the charity comprise the trustees and Chief Executive.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	77,028	75,787

The above remuneration solely relates to one individual.

In addition to the above, the Trustees had expenses re-imbursed or paid directly in the year for £386 in travel costs (2024 - £272).

There were no other trustees' remuneration or benefits for the year ended 31 March 2025 (2024 - none).

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Grant-making activities

The Charity provides grant funding to a range of institutions in support of its charitable objectives. The table below summarises the grants awarded and amounts paid during the years ended 31 March 2025 and 31 March 2024. Further information on restricted grants, including the nature and purpose of each restricted fund, is provided in Note 13: Restricted Funds.

Fund type	2025 £	
Equity Fund		
Safe Aging No Discrimination	9,482	
OutProud African		22,866
Queer Chinese Collective CIC	3,600	
Navigate Brighton		5,450
Sapphic Bison Grant	6,704	
Out in the City	9,735	
London Cruisers Basketball Club	9,930	
Devil's Dyke Network	9,997	
The Black Boy Joy Club	10,390	
Black Beetle Health	11,000	
Living Free CIC	19,400	
Lesbian Talk Issues Revisited	6,554	
Transparent Change	22,640	
T&Biscuits	900	
LASS (Lesbian Asylum Seekers Sheffield)	7,040	
Leeds LGBT+ Community Consortium	21,168	
Oasis Norfolk	2,820	
Out North East	8,000	
African Queer Creative	12,000	
Transmuted	13,511	
OutPatients	21,834	
MagicUs!	9,995	
Raze Collective	9,160	
TRENBI FC	7,505	
Touch Grass CIC		9,999
The Qulture	1,500	
Queer Lemoons	9,910	
African Rainbow Family	9,000	
Transilience	8,685	
G(end)er Swap	9,400	
Miss Trans Global	9,000	
GeneraTe	8,000	
Trans Active	4,150	
Canterbury Trans Network		1,850
British Asian LGBTI	950	
Traveller Pride	9,000	
Testo Hunkie	4,000	
London Deaf Rainbow Club	999	
Sister Shack	10,000	
The Kite Trust	9,389	
Safe Haven - Cornwall	9,690	
The Common Press CIC	5,000	
Time4T	10,000	
Transpiration Wellbeing	9,985	
Mose Social Rising CIC	9,000	
Nottingham Pastel Project		2,528

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Grant-making activities (continued)

Q.alliance	9,000	
North Midlands LGBT Older Peoples Group		4,740
BLAQ UK	7,100	
Radical Rhizomes	7,000	
Not a phase.	6,500	
Oestrogenation		1,800
SE London Pride	900	
London Lesbian Kickabout		2,132
ProudMinds	4,500	
Melanin Vybz	6,927	
Mxer	800	
XYZ Projects	9,000	
Grow Your Life	7,000	
Queer House Party	7,000	
Lez Get Creative	950	
Trans Legal Clinic	5,000	
Total	494,065	

Bi Fund

BiPhoria	250	
Bi Camp UK	250	
Scottish Bi+ Network	250	
Bi the Way	400	
Angels of Freedom	400	
BiPhoria	200	
Biscuit	206	
Bi Camp UK	200	
Total	2,156	

Devolved Nations Fund

Pride Outside CIC	2,800	
Four Pillars	3,000	
Trans Pride Cardiff	2,000	
TIN Wardrobe	2,300	
Teasel CoOp	2,800	
Trans Aid Cymru	2,955	
Trans Pride Scotland	2,500	
Transgiving	2,195	
Belfast Trans Resource Centre	2,550	
Trans Masculine Scotland		900
Transdonians	3,000	
North Wales Trans, Intersex and Non Binary Network		3,000
Total	30,000	

Trans Campaigning Fund

Translucent	3,000	
TransActual	3,000	
Mermaids	7,000	
Trans Solidarity Alliance	7,000	
Total	20,000	

THE CONSORTIUM OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER VOLUNTARY & COMMUNITY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Grant-making activities (continued)

Faith Fund		
Muslim Social Justice Initiative	700	
One Body One Faith	750	
Affirm	750	
Quest	800	
Sarbat Sikh	800	
LGBT+ Catholics Westminster Pastoral Council	1,000	
Keshet UK	1,050	
House of Rainbow	1,050	
IMAAAN	1,050	
St Paul's Methodist Church	500	
Brighton Buddhist Centre	500	
The Student Christian Movement	500	
Open Table Network	700	
Womens Liberation Mosque	500	
Inclusive Community Church Grant		500
The Gathering	625	
Open House	875	
Hidayah	1,075	
Clifton LGBT + Ministry	500	
Two23	800	
Total	15,025	
LGBT+ Fund		
Trans Legal Clinic	2,550	
Total	2,550	
2025 Total Grants to Institutions		563,796

Fund type	2024 £
LGBT+ Futures Grants	
TransActual	11,000
Trans Writes	8,625
TransSober	2,000
Total	21,625
LGBT+ Futures: Bi Fund	
London Bisexuals Meetup Group	208
Biscuit	250
Emmerson Ward	250
Greycastle Productions	250
Evan Reynolds Performing Arts	250
London Bisexual Games	250
Total	1,458

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Grant-making activities (continued)

LGBT+ Futures: Faith Fund		
Hidayah	1,000	
Imaan	1,750	
House of Rainbow	1,750	
MCC North London	1,750	
Open Table Network	1,000	
Keshet	1,000	
Catholic for AIDS Prevention and Support	1,000	
Queer Yeshiva	1,000	
OneBodyOneFaith	1,000	
Jamyang	500	
Inclusive Gathering Birmingham	500	
Aber LGBTQ+ Christians	500	
BAXSAN	500	
Oasis Open House LGBTQIA+ Hub Waterloo		500
Masorti LGBT+ Network	1,000	
Sarbat LGBT+ Sikhs	1,880	
Inclusive Mosque Initiative		1,000
Inclusive Community Church	1,000	
The Village Metropolitan Community Church		1,000
Total	19,630	
2024 Total Grants to Institutions		42,713

21 Cash generated from operations

	2025	2024
	£	£
Deficit for the year	(41,923)	(44,399)
Adjustments for:		
Investment income recognised in statement of financial activities	(13,789)	(6,429)
Loss on disposal of tangible fixed assets	2,898	-
Depreciation and impairment of tangible fixed assets	1,157	2,068
Movements in working capital:		
Decrease in debtors	13,623	18,440
Increase/(decrease) in creditors	16,328	(63,283)
Cash absorbed by operations	(21,706)	(93,603)

22 Analysis of changes in net funds

The charity had no debt during the year.