

Company number: 5585290

Charity Number: 1161102

The Proud Trust Ltd

Report and financial statements

For the year ended 31 March 2021

The Proud Trust Ltd
Reference and administration information

Company number 5585290

Charity number 1161102

Registered office and operational address

The Lgbt+ Centre, 49 - 51 Sidney Street, Manchester, M1 7HB

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Emma Hawley		
Oliver Bliss		(resigned 4 August 2021)
Heather Graham		(resigned 4 August 2021)
Luke Ives	Vice-Chair	(appointed 28 April 2020)
Katherine Malin-August	Treasurer	(resigned 4 August 2021)
Niamh Moore		(resigned 4 August 2021)
Geoffrey Thomas	Chair	
Hannah McCoy		(resigned 12 July 2021)
David Murat		(resigned 26 March 2021)
Alison Ronan		(resigned 26 October 2020)
Lydia Shaw		(appointed 28 April 2020, resigned 4 June 2021)
Manjinder Sidhu		(appointed 5 August 2021)
Christopher Murphy		(appointed 5 August 2021)
Rachel Cook		(appointed 5 August 2021)
Jordan Barry		(appointed 5 August 2021)
Melissa Surgery		(appointed 5 August 2021)
Christopher Peake		(appointed 5 August 2021)
Matt Smith	Treasurer	(appointed 5 August 2021)
William Whelton		(appointed 5 August 2021)

Company secretary

Emma Hawley	(resigned 5 August 2021)
Christopher Murphy	(appointed 5 August 2021)

Key management personnel

Sally Carr	Operations Director (until 11 March 2021)
Amelia Lee	Strategic Director (until 5 September 2021)
Lisa Harvey-Nevil	Chief Executive Officer (from 6 September 2021)

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Reference and administration information

Bankers

Unity Trust, 4 Brindley Place, Birmingham B1 2JB

Natwest, 135 Bishopsgate, London EC2M 3UR

Triodos, deanery Road, Bristol BS1 5AS

Charity Bank, Fosse House, 182 High Street, Tonbridge TN9 1BE

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

Solicitors

Anthony Collins Solicitors LLP, 134 Edmund Street, Birmingham B3 2ES

Independent Examiner

Patrick Morrello ACA, Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester M60 0AS.

The Proud Trust Ltd

Trustees' Report for the year ended 31 March 2021

The trustees present their report and the unaudited financial statements for the year ended 31 March 2021. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1-2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Vision Statement

The Proud Trust's vision is to end stigma and fear of stigma through working directly with LGBT+ young people as well as influencing wider society. The result will be that all LGBT+ people will be proud of who they are, and integrated across communities where they live, learn, work, play and pray.

Objectives and activities

The Proud Trust has the following objects as its charitable purpose for the benefit of lesbian, gay, bisexual and transgender (LGBT) children and young people in England.

To preserve and protect the physical and mental health of such people, in particular but not exclusively through the provision of information, guidance, emotional support and social meeting spaces.

The promotion of equality and diversity for the public benefit by:

- the elimination of discrimination on the grounds of sexual orientation and gender identity.
- advancing education and raising awareness in equality and diversity.

The main activities of the Charity are:

1. Youth work, group work and events
2. One-to-one support and digital help services
3. Special projects:
 - Trans systems change work
 - Proud Futures employment training scheme
 - Under one Roof support for parents/carers of LGBT+ people
4. Training and resources, including our national Rainbow Flag Awards scheme for schools
5. LGBT+ Centre and community work
6. Research
7. Infrastructure support through structured networks and events

The Proud Trust works in partnership with a variety of other organisations across the LGBT+, not-for-profit, statutory and business sectors. Activities are evaluated through the collection of quantitative and qualitative data collected from young people/participants, trainees, schools, funders and partner organisations. These are undertaken internally as well as through externally commissioned/ independent research. Evaluation of outcomes feed into the decision making for future developments and strategy.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

Trustees' Report for the year ended 31 March 2021

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Activities and beneficiaries of our services

The Proud Trust is a life-saving and life enhancing charity supporting lesbian, gay, bisexual and trans people and those with related identities - 'LGBT+ people'. We have directly reached over 20,000 people this year, and through training professionals have an indirect positive impact on around 487,500 people in England. Through this work we have been able to be a lifeline to many who would not have support elsewhere. The Charity furthers its charitable purposes for the public benefit through the following:

1. Youth work, group work and events

All services are developed and delivered within a Professional Youth Work philosophy. The organisation currently runs fifteen LGBT+ youth groups across Greater Manchester and Cheshire. This includes local groups in Manchester City Centre, Stockport, Trafford, Rochdale, Oldham, Bolton, Chester, Ellesmere Port, Winsford and Northwich. Intersectional identities/ lesser-represented parts of the LGBT+ community are specifically catered by focussed services including: three groups for trans young people, a young LGB and pansexual women's group. During the course of the year we paused our under 13s group and a group for LGBT+ young people of colour (also known as BAME young people) due to the challenges of meeting online, and plan to resume these once COVID-19 restrictions ease. We continue to work with over 100 sport, art, cultural, youth, health and social care providers on joint projects, though this year has been quieter with this activity due to the pandemic. We have made stronger links with Greater Sports to contribute further towards increased physical activity amongst young people.

We delivered some safer person project training courses to other youth work organisations, but due to the pandemic, this activity was lower than anticipated.

We have spent the entire 12 months delivering groups online, and quickly developed safe practices through which to do this. We developed a youth work hub which we shared with dozens of organisations across the youth sector, including through an online conference we led for 40 youth work practitioners. We had really positive responses from others for our 'generous leadership' on this.

We delivered 844 youth group sessions, had 413 young people who were regular attendees through youth groups this year, and engaged a further 822 through outreach activities. The number of beneficiaries was lower than in previous years due to the pandemic.

We had a variety of events planned, including supporting Pride festivals across the north west, though due to the pandemic, many of these were cancelled or moved online. We did our own virtual pride week for young people as well as a winter pride, both of which were well received. We undertook an online choir project with Manchester Lesbian and Gay Chorus and also undertook a week of activities with a group of placement students from the London School of Speech and Drama to create a theatre piece entirely online.

In March 2021 we concluded the year with our Digital Residential trip which was delivered online but mirrored the style of activities of a weekend residential. This had good attendance and gained positive feedback from young people.

Trustees' Report for the year ended 31 March 2021

We asked 121 young people who regularly come to our groups what the direct result of coming to The Proud Trust is:

- 98% feel more included, involved and accepted
- 94% feel more confident to try new things
- 91% are more likely to challenge all forms of discrimination
- 84% have more access to art, theatre, culture, sport and heritage
- 90% say they accept themselves more because they have the space to learn about their gender and sexuality
- 79% are more hopeful about the future
- 90% feel better able to build supportive friendships and keep them strong

2. One-to-one support and digital help services

The pandemic meant a surge in requests for one-to-one support from young people. For example, in May 2019 we supported 14 young people through one-to-ones, but in May 2020 we supported 141 young people through one-to-ones. We did this through redeployment of staff as well as bringing on adult mentors to support young people. We also engaged two student counsellors. Between the mentors, counsellors and staff, we have delivered one-to-one support for 161 young people. This has included multi-agency working with other services to help young people with housing, addictions, education and to be able to leave abusive situations.

For a number of years, we have intended to develop our digital support offer, and COVID-19 gave us the circumstance in which to do so. We developed digital support pages for adults who support children and young people, as well as support pages for those who are struggling with sexuality or gender issues, especially for those who are feeling isolated, and those who are navigating hostile family, school or communities. We also developed the technology for online mentor sessions and for a webchat service. The webchat support will go live in 2021-2022 as part of our new Proud Connections service, alongside a new mentor scheme with the potential to become national.

3. Special projects

The Proud Trust operates both at a grassroots level and through networks across a variety of sectors locally, regionally and nationally. This enables us to identify gaps in support or service provision. Where we identify significant gaps, we work alongside partners to develop new services directly, or campaign for services to exist or improve. We call these special projects.

This year we undertook three focused areas of special projects:

1. Trans systems change work

Alongside our partners in the trans, LGBT+ and youth sectors we have identified a number of issues with trans and non-binary rights in regards to young people as follows:

- Patchy support nationally when it comes to people learning about their gender identity, with some people left without impartial, unbiased support compounded by negative media representation.
- Lack of trans or non-binary inclusion in schools leading to hostile environments and reduced opportunities to thrive in school, noticeably around attitudes of staff regarding using someone's preferred name/pronoun; toilet access, equitable sport opportunities and restrictive gendered school uniforms.
- Lack of health care that recognises and supports trans and non-binary young people, including mental health, support around transition and wider health care.

We have been addressing these through social action and strategic development within the LGBT sector with partners; working with national government and bodies such as the EHRC and NHS to respond to research, policy or

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legal changes; creating our own support and advice pages on our website and 'trans proofing' checking the content of guides written by other bodies at their request; advising on research and creating our own research with academic partners.

We undertook bespoke one-to-one support for 68 trans and non-binary young people through our Trans Health Care Navigators programme, supported by Public Health England and the Department of Health. We have also developed an animation series called 'Incoming Transmissions' which will be released in 2021-2022 across various platforms and helps to educate people on how to make spaces more inclusive for trans and non-binary young people.

2. Proud Futures employment training scheme

We have developed a new unique intensive training scheme for LGBT+ young people who are not in employment, education or training. The levels of unemployment that COVID-19 have brought mean that this project was timely to help alleviate the sense of being lost/ lacking purpose that some LGBT+ young people were facing. The sessions we have with them explore many aspects of work, from sector insight sessions with partner organisations, to practical sessions for creating a website with UK Fast, to sessions exploring purposeful activity such as social action, goal setting and routine building. The 13 people who went through the programme reported deep and positive impacts, including onward employment. We plan to develop this next year, and also to provide six-month work placements for some young people through the Government Kickstart Programme.

3. Under one Roof support for parents/carers of LGBT+ people

We developed and successfully piloted a programme of support for parents and carers of LGBT+ young people in Manchester. This was received well by those who went through the six week programme, and many of the parents and carers have stayed in touch with each other. The sessions are bespoke to each group, co-created with them depending on the needs and requests of participants. We hope to roll this out across more areas in 2021-2022.

4. Training and resources, including our national Rainbow Flag Awards scheme for schools

We delivered training and workshops primarily for the youth, education and social care sectors. We suspended and cancelled in person training in the first quarter of the year due to the COVID-19 national lockdown. We then redesigned our courses and moved them online and trained 1,950 adults this year who work with around 487,500 young people.

We asked 248 people we trained about the impact of our training:

The overall average rating of the training was 9/10 (people rated their understanding of LGBT+ issues at 6/10 before receiving training and 9/10 after receiving training)

- 98.6% of people trained have a better understanding of the experience of LGBT+ people (or trans people if training was trans-specific).
- 96.2% are more likely to take LGBT+ people's experiences seriously, with more skills to avoid patronising, sensationalising or pitying behaviour.
- 98.1% now know what steps they need to take to improve LGBT+ lives and challenge LGBTphobia where they live, learn, pray and play.
- 98.6% are more likely to set an example through usualising LGBT+ identities and making these visible in their everyday life, e.g. talking about them.
- 97.7% are more likely to advocate and stand up for LGBT+ people and the needs of LGBT+ people even in the face of hostility or other barriers.

We have continued our focus towards training adults and changing the wider culture within schools through a 'whole school approach'. In line with this we now have 372 schools who have been through our Rainbow Flag Award (RFA) quality assurance programme, and 81 have signed up since the pandemic began.

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The Rainbow Flag Award utilises a whole school approach to achieve cultural change, with young people at the heart of the change.

This was delivered with three other English charities as a partnership: Humankind, Allsorts Youth Project and The Kite Trust. We all moved our offer to an online offer and as the central administrator for the programme, we have redesigned the website to digitise many of the processes and make it easier for schools to submit evidence for assessment.

During the year we have trained a further eight organisations as delivery organisations to support national coverage for the RFA programme.

We have continued to deliver the LGBT+ GSA (Groups in Schools' Alliance) for schools who currently deliver LGBT+ groups even though this has been much quieter this year due to the closure of schools during lockdowns, which has reduced the possibility of these (often lunchtime) in-person groups in schools.

We collaborated with Schools OUT UK to deliver the official national LGBT+ History Month Pack on the theme of body, mind and spirit and had 1,435 downloads of it this year, and sold 3,100 educational resources in our online shop.

5. LGBT+ Centre and community work

The LGBT+ Centre Manchester usually provides a wide range of community self-help services and a hub for LGBT+ youth work in the North West region. During the rebuild on our usual site we moved to an interim site. Due to lockdowns, the Centre on this interim site was closed for the year including our community café. At the start of lockdown however, we delivered a 17 week virtual LGBT+ Centre programme of arts, culture, story times, cooking, keep fit and other activities. Feedback included the following:

"As someone whose chronic illness makes attending in real life events very difficult, I am extra grateful for these online events at a time I'm feeling extra isolated. And being able to learn new things while not having to be on my guard against transphobia, biphobia and ableism is worth a great deal. Thank you!"

"Mmm thanks for running these sessions, they've massively helped with my mental health during lockdown and have been very important to me."

During the year our £2.4m capital rebuild of the Centre began after a few weeks' delay to assess and implement COVID-19 secure processes. At the end of May 2021, we had the completion certificate from Manchester City Council. The build was delivered via a contract with City Build Ltd, supported by project management from Modero and URBED architects.

The new three-storey building will be up and running in September 2021, with a more gently move in than originally planned due to social distancing and COVID-19 related considerations.

6. Research

This year we continued to work with Oxford University on a NIHR project to improve the health experiences of trans and non-binary young people, in spite of an increase in backlash against this work from the growing anti-trans lobby. The anti-trans lobby are claiming that either trans young people do not exist, should not exist, or are 'confused' or pressured by others into thinking they are trans. We therefore have a big piece of work to do to challenge this harmful narrative, and were disappointed to see an openly transphobic group get charitable status this year, and have been part of the lobby to challenge this decision. We have carried out our own action research this year on the impact of lockdowns on LGBT+ young people, with 93 respondents across two surveys (one in Lockdown 1 and the other in Lockdown 2). It is hard to extrapolate exact correlation between the two surveys, but the trends were:

1. an increase in homelessness,
2. a greater loss of employment,
3. increased money worries and financial insecurity,

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4. greater LGBT+ phobia in Lockdown two compared with Lockdown one,
5. more young people were seeking one-to-one support by Lockdown two,
6. more young people were attending youth groups in Lockdown two compared with Lockdown one, though this tapered off due to what became known as 'Zoom fatigue'.

The one new question in the Lockdown two survey asked about returning to school, and showed that for those that had returned, one third of these said it has made things worse or harder for them.

We have begun to explore developing a research strategy for the organisation, through identifying the areas of research we would like to do, where we feel there are current gaps, and the good practice we want to encourage in potential research partners. This will be implemented in 2021-2022

7. Infrastructure support through structured networks and events

We continue to coordinate:

- The Ireland, UK and surrounding Islands (IUKI) LGBT+ workers network, with 250 members representing 131 youth groups
- The North West England regional LGBT+ Youth Workers Network
- The National Trans Youth Workers Network

We supported the transition of the youth work network for LGBT+ people of colour called 'Colours' to be independent this year, and hope to maintain a positive working relationship with them as they grow.

With these networks we have provided mutual support, training, resource development, sharing best practice, joint projects and events. We have produced joint statements for the public on topical issues.

During the whole pandemic, we continued to run our online network meetings for the LGBT+ youth sector nationally and regionally. Much of the focus of these meets has been about discussing the specific set of issues faced by LGBT+ young people in lockdown, and sharing learning about how to effectively reach out and deliver youth work on online platforms. This has included sharing good practice, sharing online based youth work resources (including the creation of a LGBT+ youth work hub on The Proud Trust website), problem solving, sharing information, and responding to national events.

This included providing for the IUKI network training on developing anti-racist practice, in response to the Black Lives Matter movement.

In response to anti-trans voices, organisations such as LGBT+ Consortium, The Proud Trust, Stonewall and Gendered Intelligence have come together to be able to provide a more coordinated and organised response to anti-trans messages for the LGBT+ sector at large, by forming a working group and engaging in social action and work with the media.

We are currently supporting some other regions in England to form regional LGBT+ youth work networks as well as participate in the national networks.

Achievements and Performance

Our key challenges during the year were shaped around the impacts of COVID-19 on our beneficiaries, as well as on our staff team.

Working remotely during a pandemic created opportunities but also has impacted staff wellbeing and sense of connection. We are learning ways to navigate this new territory. Like many organisations, we experienced more than usual staff turnover this year, which has been a challenge in terms of maintaining services, but has also provided us with opportunities to consider resources and structures in new ways. Previous business plans have been outwardly focussed, but as the organisation reaches a new level of maturity, and with it some growing pains, our organisational

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planning for the coming year is focussed more on internal improvement to ensure that we have enhanced strong systems and a health community ecosystem ready for the challenges of the coming years.

The main achievements during the year were shaped by the impacts of the pandemic across all aspects of our services:

- To develop digital youth work and one-to-one support services for LGBT+ young people in the North West of England, especially in Greater Manchester and Cheshire
- To help young people maintain social and health outcomes as well as a sense of connection, in spite of the impacts of COVID-19 and numerous lockdowns throughout most of the year
- To rebuild the LGBT+ Centre which will be a new resource for the LGBT+ Community of Greater Manchester
- To develop new services to meet gaps in current provision, including Proud Connections, Proud Futures and Under One Roof
- To maintain and grow engagement from schools to address homophobia, biphobia and transphobia, and to develop a step-up in delivery for this work through the training of new delivery organisations across the country.

March 2021 marked the end of our three-year Business Development Plan.

Many of the key targets in our plan were achieved or maintained such as the LGBT+ Centre rebuild project, implementation of job evaluation and competency framework systems and development of financial and fundraising systems.

However, the impact of the pandemic throughout the year also shifted the emphasis and priorities of the organisation, in line with a fast changing and uncertain environment.

For these reasons during the second half of the year it was decided to write an improvement plan that will run for one year rather than a new three-year business plan. This is so that the focus is on some areas that are important to the team of staff and trustees before our next business planning cycle starts in March 2022. Therefore, this plan is less about new business or even new services for young people, though of course The Proud Trust will continue to develop these areas through the coming year. The plan is rather about the things that have been identified as most important to about how staff and trustees work together.

Plans for the future

Our one-year improvement plan comes from:

- Ratings, comments and suggestions from staff and trustees: over 400 comments and more than 300 suggestions for the plan
- Discussions in workshops facilitated by taproot
- Co-production of an action plan by staff and trustees

The action plan prioritises our internal structures and development for 2021/22.

The action plan focuses on:

Governance: We found that the trustees have a good set of materials and resources to help them do their job. There were questions about whether they had enough information and processes in place to use them in practice, and whether staff and trustees know enough about each other's roles and have enough opportunities to connect, so these are priorities for the coming year.

Planning and leadership: We found that we have had good planning processes for understanding what young people need and the world around us. We are good at deciding future business strategy and help for young people, but we have missed out recently on time to share our experiences of working together as a team. We have been growing

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and changing quite a lot and we realised a review of how we work together felt overdue. Not all of us understand how senior roles connect and how we can all know about and take part in planning. We want to review how we hold true to our values in a changing context and how all of our important voices are heard in planning. In order to drive this forward, a new CEO post has been created, Lisa Harvey-Nevil is in post from September, 2021 to enhance our leadership and impact.

Our offer to young people: We have been working with more young people year-on-year. We are confident in the quality and impact of our work with young people, and that we listen to them and help them have control and choice. We are good at keeping vulnerable young people safe and at being creative. We want to make sure we reach all young people who need us and that we offer young people ways of progressing and moving on. We want to think about how we formalise youth participation internally across all levels of the organisation.

Management and support: Staff, volunteers and trustees enjoy their jobs and are proud of what they achieve with and for young people. Working environments are positive and well resourced. People feel accepted and supported. There are some specific issues that we will need to work on around feeling overworked and under pressure, pay rates, teams structures, staff progression, greater clarity on wellbeing processes for staff and ensuring we are a diverse and representative workforce

Internal communication: We found that how we communicate between and within teams needs some work this year. This was the most important theme for our staff and trustees when we were writing this plan. We wanted to spend more time together, especially after the difficult year we have had. We wanted to know more about each other's roles and work. We wanted to make sure we plan based on a good understanding of everyone's experiences and insight. We want to maintain a positive and respectful communication culture.

Managing money: The financial position of the charity is stable, though there is a continuing need to generate income to replace any funds that are lost.

Working with others and reputation: We found that The Proud Trust has a good reputation and is a brand that is recognised and trusted. It has good relationships and is good at networking. There are good communications resources, and the media position is strong. We wanted to be able to respond more quickly to media requests and to continue to enable all staff and trustees to communicate about us and what we do. We want to do more to reach out to any communities that we have not reached well in the past and to organisations outside of the LGBT+ sector

Assessing outcomes and impact: We found from the research across the staff team that there is a strong understanding of outcomes and we are good at routinely asking young people to report on the impact we are having. We have also recently done some work to understand our impact on wider society. We want to make sure the messages from our evaluation are used when we plan for the future.

Financial Review

Funders have been supportive and flexible in discussions to re-purposing funds allocated prior to covid-19, partly this stems from the online delivery model, generally, being a lower cost model and the need to look at new initiatives to respond to the challenges of covid-19 and greater numbers of LGBT+ young people needing support. An additional £58k of emergency funding was received from existing funders, specifically to respond to the pandemic with a further £19k from new response funds.

Commercial activity, most specifically the training delivery was impacted by covid-19 as most is face to face. Delivery was quickly switched to online, though there were a number of months where activity was heavily reduced, the loss of income was minimised. The café was closed for most of the year but due to it being in a temporary location while the rebuild was in progress, the loss of revenue again, was minimal. The reopening of the

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café in the new centre will not be considered until around March 2022 due to ongoing social distancing and the difficulty of building a workable operational and financial model.

The significant financial event during the year was the rebuild of the new LGBT+ Centre. The project was fully funded at £2.5m before building commenced, although some bids continued to be submitted for fit out. A 10% contingency of circa £250k was provided for the entire project and although the final outturn is still to be concluded, it is expected that a significant proportion of this can be returned to reserves.

Several staff were on furlough for a large part of the year and we claimed £46k from the government covid-19 scheme.

It has been a healthy financial year for the organisation. In addition, some surplus has been generated which will help us increase our levels of reserves in line with Charity Commission best practice levels, which is likely to prove essential due to the financial difficulties Covid-19 will cause to the economy and not-for-profit sector. This can be seen already where some councils are rolling over part years of funding in 2021/22 or at reduced levels, we are monitoring this carefully.

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. The risk register for the organisation outlines and rates risks in relation to governance, management, operations, human resources, funding and resource procurement, finance, reputation and relationships, health and safety and compliance.

For each risk there is a record of recent developments to mitigate the risk, and future actions with a responsible person assigned to each and a date for completion or review. This is reviewed regularly by staff and by a different Trustee each quarter. Risks of staff burnout and workload have been addressed this year through increased access for all staff to counselling, and an increase in capacity (staff hours) for certain areas of work such as one-to-one support for young people, and two new managerial roles. Risks due to Covid-19 and Brexit have been recorded and mitigation implemented where possible.

The main risks, potential impact and mitigating action facing the charity are as follows:

Funder priorities change or differ from ours: this would mean that for the young people affected, we are less able to do the work needed, fewer projects and less income to pay for staff. To mitigate this, staff identify which funders are a good fit, assess the priorities of key funders and look at mission overlap. The size of the charity means we have options to avoid funders that don't fit with the organisation, and focus on those who do, as well as develop relationships with funders to help them prioritise equality and LGBT+ people as an often overlooked group amongst traditional grant giving organisations.

Failure to keep pace with changing market and sector environments: this would mean our services are no longer attractive to funders, schools or other markets, failure to meet income targets and the organisation's approach becomes irrelevant to achieving our purposes. To mitigate this, we keep up to date with in the field, training and networking, committee memberships, and conversations with young people and other beneficiaries, we carry out ongoing research into youth and community developments, and young people's lives.

Where key staff leave: this leads to loss of experience and skills, recruitment costs and lead time to replace, re-training costs with an operational impact on staff morale. To mitigate this, we put in place processes to have two staff familiar with each key area/ process to ensure knowledge transfer. We have staff showcase learnings to one another across programmes for knowledge transfers and work across teams. We have trialled the use of learning logs across three projects to improve cross organisational learning. Supervision is also in place to create awareness of one another's roles, and identify opportunities to share learning.

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Failure to respond to the impact of covid restrictions: this would mean that the young people we support would become isolated and lead to the many longer term issues of being excluded from targeted support, around gender, employment, finance, friendship and safe guarding. To mitigate this, we moved swiftly to an online delivery model in April 2020 for all our services throughout 2020/21 and looking forward we have applied for funding to assist young people throughout and beyond the pandemic.

Reserves Policy

The aim of the reserves policy is to ensure that the charity's ongoing and future activities are reasonably protected from unexpected fluctuations in its income and expenditure. The board reviewed the reserves policy and agreed that a minimum level of unrestricted general funds, also known as free reserves, of £300,000 is appropriate given the risks faced by the charity and the sustainability of its different income streams. Free reserves were £541,666.

The total reserves at 31 March 2020 was £3,489,258 (2020: £3,213,465) of which £1,126,762 (2020: £2,413,905) are held in restricted reserves. The balance held in unrestricted reserves at 31st March 2021 was £2,362,496 (2020: £799,560), of which £541,666 (2020: £477,560) are free reserves, after allowing for funds tied up in tangible fixed assets and designated funds.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 6th October 2005 and registered as a charity on 27th March 2015.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

Related parties and relationships with other organisations

Any connection between a trustee or senior manager and any service providers must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year the charity has invoiced the Young Women's Health Project (YWHP) for £18,985 across three projects; Sally Carr, Operations Director and Amelia Lee, Strategic Director are/were members of the YWHP which is an un-incorporated body. Amelia Lee resigned from the YWHP on 6th November 2020.

Remuneration policy for key management personnel

The Trustees have implemented a Job Evaluation Scheme in order to evaluate the need for any change to remuneration, this includes all management roles. Additionally, any change to the pay of a Director or of the CEO requires approval from 3 Trustees.

Recruitment and appointment of trustees

Trustees are elected annually by the members of the charitable company attending the Annual General meeting and serve for a period of three years, after which they retire but can be re-elected or co-opted back on to the board.

Induction and training of trustees

New trustees receive a buddy through the existing Board, who sets out their roles and responsibilities, how the Board functions, and goes through the Trustee Induction policy with them. This includes a checklist of reading and activities, including gov.uk guidelines 'The Essential Trustee'; meeting key members of staff; access to all policies, recent papers and minutes and strategic plans. They have access to the scheme of delegation, which lays out the role of the trustee board, and to the terms of reference for any sub-committees they join. They also complete conflict of interest documentation.

Trustees' Report for the year ended 31 March 2021

Trustees have the opportunity to undertake regular training, such as safeguarding and 'Duties of a Trustee' and financial training. This training is paid for by the organisation. In addition, they have access to best practice online guidance through ACAS (The Advisory, Conciliation and Arbitration Service) and the Charity Commission.

Organisational structure

The Board of Trustees administers the charity. All Trustees meet quarterly as a main Board and then as sub-committees with a group covering each of HR, Finance and Quality Assurance. Significant decision making comes to the main Board for approval.

The Board shapes the priorities of the organisation alongside the staff, and contributes to Business Development Plans through workshops and meetings. The Board holds the staff to account through feedback on quarterly reports from the staff regarding organisational plans and targets.

Trustees attend an away day each year to reflect on current developments/priorities.

As the Operations Director left during the year the trustees took the opportunity to create a new senior leadership structure with the appointment of a CEO and the recruitment of a Head of Fundraising and Business Development. After the year end a number of long serving trustees stood down, and so there has been an opportunity to upskill the board with the recruitment of new trustees. A vigorous recruitment campaign was carried out which resulted in a new skilled board with experience in senior management and governance. The Proud Trust is a young charity and this transformation of leadership and governance is part of a move away from a more informal, founder-led culture to a more professional and larger organisation with necessarily more formal systems and structures.

Statement of policies

The Proud Trust has a large suite of policies and procedures in place to safeguard and support staff, young people and volunteers. These include policies covering equality and diversity; environment and sustainability; recruitment and personnel; complaints and whistleblowing; safeguarding vulnerable people including DBS checks for staff and volunteers; data protection; health and safety; anti-bribery; disciplinary; grievance and modern slavery. These are all on a review rotation of 1-3 years, the Trustees take an active role in via the sub-committees.

The Proud Trust Ltd

Trustees' Report for the year ended 31 March 2021

Statement of responsibilities of the trustees

The trustees (who are also directors of The Proud Trust for the purposes of company law) are responsible for preparing the trustees' annual 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 charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to company's subject to the small companies' regime of the Companies Act 2006.

03 / 09 / 2021

The trustees' annual report has been approved by the trustees on

and signed on their behalf by:



Christopher Murphy

Company Secretary and Trustee

Report to the trustees of The Proud Trust Limited

I report on the accounts of the charity for the year ended 31 March 2021 set out on pages 16 to 40.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P Morrello

Patrick Morrello ACA
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

03 / 09 / 2021

The Proud Trust Ltd
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2020 £</i>
Income from:							
Donations and legacies	3	65,275	57,895	123,170	4,571	2,069,252	2,073,823
Charitable activities	4	38,241	803,384	841,625	115,428	779,364	894,792
Other trading activities	5	26,334	-	26,334	10,215	-	10,215
Investments	6	2,872	-	2,872	4,386	-	4,386
Total income		132,722	861,279	994,001	134,600	2,848,616	2,983,216
Expenditure on:							
Raising funds	7	708	-	708	2,893	-	2,893
Charitable activities	8	67,220	650,280	717,500	52,584	713,094	765,678
Total expenditure		67,928	650,280	718,208	55,477	713,094	768,571
Net income/(expenditure) for the year	10	64,794	210,999	275,793	79,123	2,135,522	2,214,645
Transfer between funds		1,498,142	(1,498,142)	-	-	-	-
Net movement in funds for the year		1,562,936	(1,287,143)	275,793	79,123	2,135,522	2,214,645
Reconciliation of funds							
Total funds brought forward		799,560	2,413,905	3,213,465	720,437	278,383	998,820
Total funds carried forward		2,362,496	1,126,762	3,489,258	799,560	2,413,905	3,213,465

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Proud Trust Ltd
Company number 5885290

Balance sheet as at 31 March 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	15	1,500,552	242,670
Current assets			
Debtors	16	133,153	1,635,899
Cash at bank and in hand		2,215,791	1,553,723
Total current assets		2,348,944	3,189,622
Liabilities			
Creditors: amounts falling due in less than one year	17	(360,238)	(218,827)
Net current assets		1,988,706	2,970,795
Net assets		3,489,258	3,213,465
The funds of the charity:			
Restricted income funds	19	1,126,762	2,413,905
Unrestricted income funds	20	2,362,496	799,560
Total charity funds		3,489,258	3,213,465

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

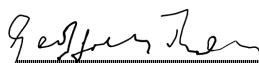
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 19 to 40 form part of these accounts.

Approved by the trustees on 03 / 09 / 2021 and signed on their behalf by:



Geoffrey Thomas (Chair)

The Proud Trust Ltd

Statement of Cash Flows
for the year ending 31 March 2021

	Note	2021 £	2020 £
Cash provided by/(used in) operating activities	24	1,917,356	680,910
<hr/>			
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		2,872	4,386
Purchase of tangible fixed assets		(1,258,160)	(134,851)
<hr/>			
Cash provided by/(used in) investing activities		(1,255,288)	(130,465)
<hr/>			
Increase/(decrease) in cash and cash equivalents in the year		662,068	550,445
Cash and cash equivalents at the beginning of the year		1,553,723	1,003,278
<hr/>			
Cash and cash equivalents at the end of the year		2,215,791	1,553,723
<hr/> <hr/>			

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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

The Proud Trust Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Notes to the accounts for the year ended 31 March 2021 (continued)

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including merchandise sales.
- Expenditure on charitable activities includes the costs of the four activities identified in the notes, undertaken to further the purposes of the charity, and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold building - assets under construction	0%
Office fixtures and equipment	33%

The freehold building has not been brought into use yet and so no depreciation has been charged.

Notes to the accounts for the year ended 31 March 2021 (continued)

k Debtors

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

l Cash at bank and in hand

Cash at bank and cash 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.

m 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.

n 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.

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 11. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within support and governance costs and allocated to the funds of the charity using the methodology set out in note 9.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

The Proud Trust Ltd

Notes to the accounts for the year ended 31 March 2021 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2020 £</i>
Donations	18,942	-	18,942	4,571	747	5,318
Cornavirus Job Retention Scheme	46,333	-	46,333	-	-	-
Donations for capital project	-	57,895	57,895	-	2,068,505	2,068,505
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	65,275	57,895	123,170	4,571	2,069,252	2,073,823
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2020 £</i>
Young peoples services	6,750	564,258	571,008	9,278	529,417	538,695
Training resources and research	24,638	10,000	34,638	73,238	24,924	98,162
LGBT+ centre and café	6,853	65,067	71,920	32,912	69,215	102,127
Infrastructure support for LGBT+ youth support	-	164,059	164,059	-	155,808	155,808
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	38,241	803,384	841,625	115,428	779,364	894,792
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Proud Trust Ltd

Notes to the accounts for the year ended 31 March 2021 (continued)

5 Income from other trading activities

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2020 £</i>
Merchandise	7,250	-	7,250	10,215	-	10,215
Other income	19,084	-	19,084	-	-	-
	<u>26,334</u>	<u>-</u>	<u>26,334</u>	<u>10,215</u>	<u>-</u>	<u>10,215</u>

6 Investment income

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2020 £</i>
Income from bank deposits	2,872	-	2,872	4,386	-	4,386
	<u>2,872</u>	<u>-</u>	<u>2,872</u>	<u>4,386</u>	<u>-</u>	<u>4,386</u>

7 Cost of raising funds

	Unrestricted £	Restricted £	2021 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>2020 £</i>
Merchandise costs	465	-	465	2,893	-	2,893
Support and governance costs (see note 9)	243	-	243	-	-	-
	<u>708</u>	<u>-</u>	<u>708</u>	<u>2,893</u>	<u>-</u>	<u>2,893</u>

Notes to the accounts for the year ended 31 March 2021 (continued)

8 Analysis of expenditure on charitable activities**Current year**

	Young peoples services £	Training, resources and research £	LGBT+ centre and café £	Infrastructure support for LGBT+ youth support	Total 2021 £
Direct costs	307,672	9,535	51,038	110,687	478,932
Support and governance costs (see note 9)	176,065	2,777	13,837	45,889	238,568
	<hr/> 483,737	<hr/> 12,312	<hr/> 64,875	<hr/> 156,576	<hr/> 717,500
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Restricted expenditure	439,995	10,000	51,934	148,351	650,280
Unrestricted expenditure	43,742	2,312	12,941	8,225	67,220
	<hr/> 483,737	<hr/> 12,312	<hr/> 64,875	<hr/> 156,576	<hr/> 717,500
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparative year

Direct costs	475,189	29,770	86,498	105,118	696,575
Support and governance costs (see note 9)	57,974	1,901	2,712	6,516	69,103
	<hr/> 533,163	<hr/> 31,671	<hr/> 89,210	<hr/> 111,634	<hr/> 765,678
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes to the accounts for the year ended 31 March 2021 (continued)

9 Analysis of governance and support costs

	Support £	Governance £	Total 2021 £	Support £	Governance £	Total 2020 £
Staff costs	137,328	-	137,328	-	-	-
Consultancy	71,612	-	71,612	-	-	-
Unreclaimable VAT	14,551	-	14,551	-	-	-
Accountancy	-	2,660	2,660	-	7,328	7,328
Staff costs	-	-	-	-	1,639	1,639
Administration costs	12,660	-	12,660	40,956	-	40,956
Management costs	-	-	-	19,180	-	19,180
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	236,151	2,660	238,811	60,136	8,967	69,103
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Allocated as follows:						
Young peoples services	176,065	-	176,065	49,007	8,967	57,974
Training resources and research	2,777	-	2,777	1,901	-	1,901
LGBT+ centre and café	13,837	-	13,837	2,712	-	2,712
Infrastructure support for LGBT+ youth	45,889	-	45,889	6,516	-	6,516
Cost of raising funds	243	-	243	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	238,811	-	238,811	60,136	8,967	69,103
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The cost of staff involved in managing and supporting the charity as a whole have been included in support costs in 2021 and allocated to charitable activities on the basis of time spent. This is a change in presentation from the previous year, when the cost of those staff was included in expenditure on charitable activities (note 8).

Notes to the accounts for the year ended 31 March 2021 (continued)

10 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2021 £	2020 £
Depreciation	278	-
Auditor's remuneration - audit fees	-	5,100
Auditor's remuneration - accountancy fees	-	1,750
Independent examiner's fee	2,000	-
	<hr/> <hr/>	<hr/> <hr/>

11 Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	445,406	425,092
Social security costs	30,309	28,252
Pension costs	11,956	10,906
	<hr/>	<hr/>
	487,671	464,250
	<hr/> <hr/>	<hr/> <hr/>
Allocated as follows:		
Charitable activities	483,761	-
Support costs	3,910	-
Governance costs	-	-
	<hr/>	<hr/>
	487,671	-
	<hr/> <hr/>	<hr/> <hr/>

No employees has employee benefits in excess of £60,000 (2020: Nil).

The average number of staff employed during the period was 33 (2020: 40).

The average full time equivalent number of staff employed during the period was 17.9 (2020: 17).

The key management personnel of the charity comprise the trustees, the Operational Director and the Strategic Director. The total employee benefits of the key management personnel of the charity were £73,764 (2020: £73,000).

Notes to the accounts for the year ended 31 March 2021 (continued)

12 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2020: Nil).

Aggregate donations from related parties were £0 (2020: £50,000).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2020: nil).

13 Government grants

The government grants recognised in the accounts were as follows:

	2021 £
Bolton CCG	1,185
Manchester Health and Care Commissioning	23,106
Manchester City Council	36,000
GreaterSports	26,986
NHS West Cheshire CCG	17,084
Cheshire West & Chester Council Payments	38,000
Stockport Council	9,562
Trafford MBC	14,250
NHS Heywood, Middleton and Rochdale CCG	25,000
Power to Change	6,440
Greater Manchester Combined Authority	14,924
Manchester City Council	5,000
Department of Work and Pensions	521
	<hr/>
	218,058
	<hr/>

14 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Notes to the accounts for the year ended 31 March 2021 (continued)

15 Fixed assets: tangible assets

	Assets under construction £	Furniture and office equipment £	Total £
Cost			
At 1 April 2020	242,670	15,570	258,240
Additions	1,256,160	2,000	1,258,160
At 31 March 2021	<u>1,498,830</u>	<u>17,570</u>	<u>1,516,400</u>
Depreciation			
At 1 April 2020	-	15,570	15,570
Charge for the year	-	278	278
At 31 March 2021	<u>-</u>	<u>15,848</u>	<u>15,848</u>
Net book value			
At 31 March 2021	<u>1,498,830</u>	<u>1,722</u>	<u>1,500,552</u>
<i>At 31 March 2020</i>	<u>242,670</u>	<u>-</u>	<u>242,670</u>

16 Debtors

	2021 £	2020 £
Trade debtors	42,867	32,668
Other debtors	41,242	2,879
Prepayments	1,264	1,072
Accrued income	47,780	1,599,280
	<u>133,153</u>	<u>1,635,899</u>

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	264,559	39,236
Other creditors and accruals	15,759	15,796
Deferred income	70,563	148,891
Taxation and social security costs	9,357	14,904
	<u>360,238</u>	<u>218,827</u>

Notes to the accounts for the year ended 31 March 2021 (continued)

18 Deferred income

	2021 £	2020 £
Deferred income brought forward	148,891	142,524
Income deferred in the period	70,563	148,891
Released to income from charitable activities	(148,891)	(142,524)
	<hr/>	<hr/>
Deferred grant carried forward	70,563	148,891
	<hr/> <hr/>	<hr/> <hr/>

The Proud Trust Ltd

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movements in restricted funds

Funder and project name	Description of nature and purposes	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Young peoples services						
Bolton NHS CCG	Programme for LGBT+ young people providing peer support & for professionals working with young people in Bolton.	6,767	1,185	(4,850)	-	3,102
Children in Need	Delivery of trans and LGBT BAME young people's support	4,123	-	-	(4,123)	-
Co-op Foundation #iwill	To reduce youth loneliness for LGBT+ people of faith across England.	3,692	24,348	(28,040)	-	-
CWAC Equality and Diversity Third Sector Fund	LGBT+ awareness raising faith communities including resources, events & Safer Person Projects training for young people.	8,448	-	-	-	8,448
The Empowerment People	Youth worker time for young womens support	-	1,710	(1,710)	-	-
Hate Crime MCC	Prevention through mobile wear-a-trans resource box.	-	-	-	-	-
Home Office Hate Crime Community Projects	Ticket To Pride Projects	103	-	-	(103)	-
Manchester Pride	Package of BAME LGBT+ support for young people, events and allies training.	5,966	-	(40)	-	5,926
MHCC Thrive	Mental health and wellbeing support for LGBT+ people and their families.	3,443	18,230	(21,673)	-	-
National Lottery Awards For All	Youth groups & rainbow playground.	9,715	-	(4,438)	-	5,277
NHS Manchester CCG and VCSE Health and Wellbeing Fund	Trans health care navigator one to one support for young people.	3,839	23,106	(18,904)	-	8,041
Oldham Council Youth Fund Kerrching	Package of LGBT+ support for young people in Oldham.	2,906	-	(2,906)	-	-
Our Manchester, MCC	Equalities programme for LGBT+ communities through the LGBT+ Centre and Community Cafe.	16,545	36,000	(21,781)	-	30,764
Paul Hamlyn Foundation	Towards core salaries of senior staff.	12,500	50,000	(45,806)	-	16,694
Young Womens Health Project	A package of support for young women.	-	8,320	(5,654)	-	2,666
The Charity Service	Post therapeutic youth work, and volunteer scheme development.	-	7,280	(7,280)	-	-
GreaterSport	Programmes of activity, also training staff and young leaders in coaching based qualifications.	-	26,986	(24,712)	-	2,274

The Proud Trust Ltd

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movements in restricted funds

Funder and project name	Description of nature and purposes	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
BBC Children in Need - CiN Trans	Support for trans and non-binary young people	-	42,583	(26,134)	1,623	18,072
Young Manchester - YMCR Main 2020-22	LGBT+ youth support and services across Manchester	19,861	65,700	(60,714)	-	24,847
Young Manchgester- YMCR Creative 2020-22	Programme of creative projects for LGBT+ young people across Manchester	-	15,000	(13,190)	-	1,810
Cheshire Clinical Comissioning Group	LGBT+ Outreach Support in West Cheshire & Safer Person Project	-	17,084	(14,989)	-	2,095
Cheshire West & Chester Borough Council - CWAC YP	Package of LGBT+ support, outreach and training in Cheshire	32,938	38,000	(26,788)	-	44,150
The Gaddum Centre - Getting Help Rochdale	Package of LGBT+ group work and one-to-one support in Rochdale	24,955	19,014	(17,190)	-	26,779
Stockport SMBC	Package of LGBT+ support, outreach and training in Stockport	10,140	9,562	(6,467)	-	13,235
Trafford MBC - 2020-22	Package of LGBT+ support, outreach and training in Trafford	22,604	14,250	(11,108)	-	25,746
Wythenshawe Community Housing Group	Package of LGBT+ support, outreach and training in Wythenshawe	12,979	8,833	(4,709)	-	17,103
Heywood, Middleton & Rochdale Clinical Commissioning Group	Package of LGBT+ support, outreach and training in Rochdale	12,558	25,000	(19,423)	-	18,135
The WEA, ESF Community Grant	To develop work place skills to enable access into employment and training for LGBT+ young people	-	19,741	(19,741)	-	-
Cheshire Community Foundation/Steve Morgan Foundation	Support for LGBT+ young people during covid	-	9,640	(9,640)	-	-
BBC Children in Need - Youth Futures	Employability programme for LGBT+ young people whose mental health has been affected by COVID-19	-	34,935	(2,198)	-	32,737
BBC Children in Need - A Million & Me	Help Services LGBT+ national support through online contact & content	-	32,450	(12,126)	-	20,324
The National Lottery Community Fund - Catalyst	Development of the Help Services national line	-	7,784	(7,784)	-	-
The Empowerment People	Residential for young people	-	7,517	-	-	7,517

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movements in restricted funds

Funder and project name	Description of nature and purposes	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
		214,082	564,258	(439,995)	(2,603)	335,742
Training, resources and research						
Classroom		-	10,000	(10,000)	-	-
LGBT+ centre and café						
Henry Smith Charity: Improving Lives	Community cafe providing work experience, volunteering scheme, training & group support & activities for LGBT+ people in Manchester.	-	59,900	(49,048)	-	10,852
Trafford Housing Trust	Roadshow for Trafford to promote LGBT+ services available to residents.	13,465	-	(507)	(9)	12,949
Rainbow Flag Award	Fund to develop the RFA programme scope in schools	-	2,792	(4)	3,300	6,088
We Love Manchester		-	2,375	(2,375)	-	-
		13,465	65,067	(51,934)	3,291	29,889
Infrastructure support for LGBT+ youth support						
Esmee Fairbairn Foundation	Develop the quality & quantity of youth work with LGBT+ young people in England, including infrastructure support to the education and youth sectors.	32,268	109,135	(84,062)	-	57,341
GMCA cultural and social impact fund	Creative engagement with young people including BAME LGBT young people and development of volunteering across Greater Manchester.	-	14,924	(14,924)	-	-

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movements in restricted funds

Funder and project name	Description of nature and purposes	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
LGBT Consortium	Support the development of LGBT+ futures fund & the LGBT+ sector's role in the Government's LGBT+ action plan work.	-	3,000	(3,000)	-	-
NESTA Digital	Development of pilot online mentoring services & related bespoke CRM system.	15,194	-	(15,194)	-	-
Tudor Trust	Staffing for core posts, LGBT+ mentor/peer support development & organisational developments.	-	32,000	(31,171)		829
MCC Covid		-	5,000	-	-	5,000
		47,462	164,059	(148,351)	-	63,170
New build project						
Various funders	For the new centre build project	2,138,896	57,895	-	(1,498,830)	697,961
Total		2,413,905	861,279	(650,280)	(1,498,142)	1,126,762

The Proud Trust Ltd

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movements in restricted funds

Comparative period

<i>Funder and project name</i>	<i>Description of nature and purposes</i>	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Balance at 31 March 2020 £</i>
Young peoples services						
Bolton NHS CCG	Programme for LGBT+ young people providing peer support & for professionals working with young people in Bolton.	3,600	5,000	(1,833)	-	6,767
Bolton Thrive and Bolton CVS	Deliver safer person project housing training to young people, outreach & pride.	-	1,650	(1,650)	-	-
Children in Need	Delivery of trans and LGBT BAME young people's support	4,186	10,000	(10,063)	-	4,123
Comic Relief	Development funding for scale up programmes in training, youth work & marketing services.	-	33,809	(33,809)	-	-
Co-op Foundation #iwill	To reduce youth loneliness for LGBT+ people of faith across England.	1,070	37,826	(35,204)	-	3,692
Co-op Foundation #iwill Research Challenge	To explore with LGBT+ young people the benefits of youth social action.	-	10,000	(10,000)	-	-
CWAC Equality and Diversity Third Sector Fund	Happy Ever After filming gay positive play for primary schools	25,807	-	(25,807)	-	-
CWAC Equality and Diversity Third Sector Fund	LGBT+ awareness raising faith communities including resources, events & Safer Person Projects training for young people.	-	11,526	(3,078)	-	8,448
CWAC LGBT+ Youth Commission	Package of LGBT+ support including group work, one to one support, outreach and professionals' training in Cheshire West and Chester.	27,221	37,950	(32,233)	-	32,938
Hate Crime MCC	Prevention through mobile wear-a-trans resource box.	390	-	(390)	-	-
Heywood, Middleton & Rochdale CCG	Package of LGBT+ support, outreach & training for young people & professionals in Rochdale	1,181	31,250	(19,873)	-	12,558
Home Office Hate Crime Community Projects	Ticket To Pride Projects	-	75,103	(75,000)	-	103

The Proud Trust Ltd

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movements in restricted funds

Comparative period

<i>Funder and project name</i>	<i>Description of nature and purposes</i>	<i>Balance at</i>				<i>Balance at</i>
		<i>1 April</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>31 March</i>
		<i>2019</i>				<i>2020</i>
		<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Kerrching - Oldham Council Youth Fund	Provide a weekly youth support group for LGBT+ young people in Oldham.	-	5,000	(5,000)	-	-
Manchester Pride	Package of BAME LGBT+ support for young people, events and allies training.	7,736	6,962	(8,732)	-	5,966
Manchester Wellbeing Fund	Safer Persons Project	-	3,750	(3,750)	-	-
MHCC Thrive	Mental health and wellbeing support for LGBT+ people and their families.	-	6,076	(2,633)	-	3,443
National Lottery Awards For All	Youth groups & rainbow playground.	-	10,000	(285)	-	9,715
NESTA Digital	Development of pilot online mentoring services & related bespoke CRM system.	-	25,034	(9,840)	-	15,194
NHS Manchester CCG and VCSE Health and Wellbeing Fund	Trans health care navigator one to one support for young people.	3,878	23,070	(23,109)	-	3,839
Oldham Action Together	Package of PGBT+ support, outreach, training & awareness-raising showcase for Oldham.	-	10,000	(10,000)	-	-
Oldham Council Youth Fund Kerrching	Package of LGBT+ support for young people in Oldham.	4,383	-	(1,477)	-	2,906
Our Manchester, MCC	Equalities programme for LGBT+ communities through the LGBT+ Centre and Community Cafe.	6,719	36,000	(26,174)	-	16,545
Paul Hamlyn Foundation	Towards core salaries of senior staff.	22,413	30,000	(39,913)	-	12,500
Rochdale Mental Health Commission	Package of LGBT+ group work and one to one support	19,860	19,214	(14,119)	-	24,955
Sport England	To improve access to sport for LGBT+ young people and deliver the Pride Youth Games.	698	8,829	(9,527)	-	-
Stockport MBC	Package of LGBT+ support, outreach and training in Stockport	8,736	9,145	(7,741)	-	10,140
Tameside & Glossop CCG	Contribution to a programme of young assessors to help CAMHS improve their LGBT+ inclusion.	-	6,800	(6,800)	-	-
Tampon Tax Fund DCMS	Package of work with young LGBT+ women, volunteers & trainees to increase LGBT+ women's civic engagement.	7,856	33,440	(41,296)	-	-

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movements in restricted funds

Comparative period

<i>Funder and project name</i>	<i>Description of nature and purposes</i>	<i>Balance at</i>				<i>Balance at</i>
		<i>1 April</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>31 March</i>
		<i>2019</i>				<i>2020</i>
		<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Tesco Bags of Help</i>	<i>Funding towards LGBT+ Centre activities</i>	<i>1,935</i>	<i>-</i>	<i>(1,935)</i>	<i>-</i>	<i>-</i>
<i>Trafford Hoousing Trust</i>	<i>Contribution towards a residential training weekend for LGBT+ young people.</i>	<i>369</i>	<i>-</i>	<i>(369)</i>	<i>-</i>	<i>-</i>
<i>Trafford Housing Trust</i>	<i>Roadshow for Trafford to promote LGBT+ services available to residents.</i>	<i>-</i>	<i>16,115</i>	<i>(2,650)</i>	<i>-</i>	<i>13,465</i>
<i>Trafford MBC</i>	<i>Package of LGBT+ support, outreach & training in Trafford.</i>	<i>19,087</i>	<i>14,997</i>	<i>(11,480)</i>	<i>-</i>	<i>22,604</i>
<i>West Cheshire CCG</i>	<i>LGBT+ outreach, staffing & safer person project delivery to young people with a focus on those with disabilities & disadvantages.</i>	<i>-</i>	<i>16,848</i>	<i>(16,848)</i>	<i>-</i>	<i>-</i>
<i>Wythenshawe Community Housing Group</i>	<i>Package of LGBT+ support, outreach and training in Wythenshawe, Manchester</i>	<i>10,326</i>	<i>11,402</i>	<i>(8,749)</i>	<i>-</i>	<i>12,979</i>
<i>Young Manchester</i>	<i>LGBT+ youth support, one to ones & group work plus targeted trans, LGBT+ women's and LGBT+ BAME services across Manchester.</i>	<i>19,880</i>	<i>60,290</i>	<i>(60,309)</i>	<i>-</i>	<i>19,861</i>
<i>Young Womens Health Project</i>	<i>A package of support for young women.</i>	<i>-</i>	<i>8,000</i>	<i>(8,000)</i>	<i>-</i>	<i>-</i>
		<i>197,331</i>	<i>615,086</i>	<i>(569,676)</i>	<i>-</i>	<i>242,741</i>
LGBT+ centre and café						
<i>Henry Smith Charity: Improving Lives</i>	<i>Community cafe providing work experience, volunteering scheme, training & group support & activities for LGBT+ people in Manchester.</i>	<i>-</i>	<i>53,100</i>	<i>(53,100)</i>	<i>-</i>	<i>-</i>
Infrastructure support for LGBT+ youth support						
<i>Esmee Fairbairn Foundation</i>	<i>Develop the quality & quantity of youth work with LGBT+ young people in England, including infrastructure support to the education and youth sectors.</i>	<i>-</i>	<i>70,000</i>	<i>(37,732)</i>	<i>-</i>	<i>32,268</i>

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movements in restricted funds

Comparative period

<i>Funder and project name</i>	<i>Description of nature and purposes</i>	<i>Balance at</i>				<i>Balance at</i>
		<i>1 April</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>31 March</i>
		<i>2019</i>				<i>2020</i>
		<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
GMCA cultural and social impact fund	Creative engagement with young people including BAME LGBT young people and development of volunteering across Greater Manchester.	5,786	14,924	(20,710)	-	-
LGBT Consortium	Support the development of LGBT+ futures fund & the LGBT+ sector's role in the Government's LGBT+ action plan work.	-	4,500	(4,500)	-	-
Tudor Trust	Staffing for core posts, LGBT+ mentor/peer support development & organisational developments.	3,252	22,500	(25,752)	-	-
		9,038	111,924	(88,694)	-	32,268
<i>New build project</i>						
Garfield Weston Foundation	For the new centre build project	-	100,000	-	-	100,000
Trafford Housing Trust	For the new centre build project	-	70,000	-	-	70,000
The Clothworkers' Foundation	For the new centre build project	-	100,000	-	-	100,000
GMCA	For the new centre build project	-	450,000	-	-	450,000
MCC	For the new centre build project	-	250,000	-	-	250,000
The Tudor Trust	For the new centre build project	-	100,000	-	-	100,000
Power to Change	For the new centre build project	-	148,771	-	-	148,771
Other	For the new centre build project	-	103,989	(1,624)	-	102,365
Morrisons Foundation	For the new centre build project	-	17,760	-	-	17,760
The National Lottery Community Fund	For the new centre build project.	72,014	727,986	-	-	800,000
		72,014	2,068,506	(1,624)	-	2,138,896
Total		278,383	2,848,616	(713,094)	-	2,413,905

The Proud Trust Ltd

Notes to the accounts for the year ended 31 March 2021 (continued)

20 Analysis of movement in unrestricted funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
Free reserves	477,560	132,722	(67,928)	(688)	541,666
Designated funds					
LGBT+ centre rebuild	280,000	-	-	-	280,000
New fundraiser post	42,000	-	-	-	42,000
Designated property	-	-	-	1,498,830	1,498,830
Total designated funds	322,000	-	-	1,498,830	1,820,830
Total unrestricted funds	799,560	132,722	(67,928)	1,498,142	2,362,496
Comparative period					
	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	As at 31 March 2020 £
General fund	398,437	134,600	(55,477)	-	477,560
LGBT+ centre rebuild	280,000	-	-	-	280,000
New fundraiser post	42,000	-	-	-	42,000
Designated property	-	-	-	-	-
	720,437	134,600	(55,477)	-	799,560

Name of	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds
LGBT+ centre rebuild	Funds set aside for the new building project
New fundraiser post	Funds designated for the new fundraiser post
Designated property	The fixed assets are essential for the future operation of the charity and so are

The Proud Trust Ltd

Notes to the accounts for the year ended 31 March 2021 (continued)

21 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2021 £
Tangible fixed assets	1,722	1,498,830	-	1,500,552
Net current assets/(liabilities)	539,944	322,000	1,126,762	1,988,706
Total	541,666	1,820,830	1,126,762	3,489,258

Comparative period

	General fund £	Designated funds £	Restricted funds £	Total 2020 £
Tangible fixed assets	242,670	-	-	242,670
Net current assets/(liabilities)	234,890	322,000	2,413,905	2,970,795
Total	477,560	322,000	2,413,905	3,213,465

22 Analysis of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	1,553,723	662,068	2,215,791
Net debt	1,553,723	662,068	2,215,791
	At 1 April 2019 £	Cash flows £	At 31 March 2020 £
Cash at bank and in hand	1,003,278	550,444	1,553,722
Net debt	1,003,278	550,444	1,553,722

The Proud Trust Ltd

Notes to the accounts for the year ended 31 March 2021 (continued)

23 Commitments

The total amount contracted for but not provided in the financial statements was £449,137 (2020: £1,709,362). This capital commitment relates to the new centre build project.

24 Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the year	275,793	2,214,645
Adjustments for:		
Depreciation charge	278	-
Loss/(profit) on sale of fixed assets	-	-
(Gains)/losses on investments	-	-
Dividends, interest and rents from investments	(2,872)	(4,386)
Decrease/(increase) in debtors	1,502,746	(1,536,344)
Increase/(decrease) in creditors	141,411	6,995
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	1,917,356	680,910
	<hr/> <hr/>	<hr/> <hr/>

Patrick Morrello
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

Dear Patrick

This representation letter is provided in connection with your independent examination of the financial statements of The Proud Trust Ltd for the year ending 31 March 2021.

Audit exemption

We confirm that the company was entitled to exemption under section 477 of the Companies Act 2006 from the requirement to have its financial statements for the financial year audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.

Financial statements

1. We have fulfilled our responsibilities as board, as set out in the terms of your engagement dated 3 December 2020 for preparing financial statements in accordance with the Charities Act 2011 / Companies Act 2006 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). You have drafted these financial statements on our behalf. The financial statements give a true and fair view of the financial position of The Proud Trust Ltd as of 31 March 2021 and of the results of its operations and its cash flows for the year then ended. We have fulfilled our responsibilities for making accurate representations to you.
2. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
3. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
4. We have disclosed all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements and these have been disclosed in accordance with the requirements of accounting standards.
5. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of accounting standards.
6. All events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements have been adjusted or disclosed in the financial statements.
7. We confirm the financial statements are free of material misstatements, including omissions.

8. We confirm that, having considered our expectations and intentions for the next twelve months, and the availability of working capital, the charity is a going concern. We confirm that the disclosures in the accounting policies are an accurate reflection of the reasons for our consideration that the financial statements should be drawn up on a going concern basis.

Information provided

1. All accounting records and relevant information have been made available to you for the purpose of your independent examination of the financial statements. We have provided to you all other information requested and given unrestricted access to persons within the charity from whom you have deemed it necessary to request information. All other records and related information including minutes of all management and shareholders meetings have been made available to you.
2. We confirm that we have disclosed all bank accounts and cash holdings in our control to you, and that all transactions through those accounts and balances on them at the balance sheet date are adequately reflected in the accounting records and the financial statements. *(We have no loan or overdraft facilities with any bank) or (the terms of all loan and overdraft facilities have been disclosed to you, and have been adequately disclosed in the financial statements).*
3. All transactions undertaken by the charity have been properly reflected in the accounting records and are reflected in the financial statements.
4. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
5. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud affecting the charity's financial statements communicated by employees, former employees, analysts, regulators or others.
6. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which could affect the financial statements. The charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
7. We confirm that we have disclosed to you the identity of the charity's related parties and all related party relationships and transactions relevant to the charity that we are aware of.
8. The charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.
9. There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.
10. The company has at no time during the year entered into any arrangement, transaction or agreement to provide credit facilities (including loans, quasi loans or

credit transactions) for directors, nor to guarantee or provide security for such matters, except as disclosed in the financial statements.

Charity specific representations

1. All income to which the charity is entitled has been recorded in the accounting records and is reflected in the accounts, including donations collected by supporters and other third parties.
2. Restricted funds have been applied to the purpose for which they were intended by the funder or donor.
3. Where an intended recipient of a grant has been made aware that a grant will be paid to them, any resulting constructive obligation has been recognised in the accounts.
4. All correspondence with the regulators has been made available to you including any serious incident reports.
5. Appropriate controls are in place to ensure overseas payments are applied for charitable purposes.

We confirm to the best of our knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

Yours sincerely

Signed on behalf of the board of directors by:

.....(Geoffrey Thomas, Chair, The Proud Trust Ltd)

Date.....

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