

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
FOR
COVENTRY PRIDE**

Prime
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1 Homer Road
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COVENTRY PRIDE

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COVENTRY PRIDE

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2023

TRUSTEES	P J Desson-Baxter (resigned 1/10/22) A Khan C E Spreadbury (appointed 17/1/23) R J Harty (appointed 17/1/23) Rev K Mabbott (appointed 17/1/23) Mrs G S Musgreaves (appointed 17/1/23) D J Brightside (appointed 17/1/23)
PRINCIPAL ADDRESS	18 Owens Road Coventry CV6 5QT
REGISTERED CHARITY NUMBER	1164035
INDEPENDENT EXAMINER	Prime Chartered Accountants Corner Oak 1 Homer Road Solihull B91 3QG

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of 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

Objectives and aims

The promotion of equality and diversity for the public benefit by the organisation of an annual lesbian, gay, bisexual and trans pride event and other events including but not limited to the commemoration of International Day against Homophobia and Transphobia (IDHOT), LGBT History Month, Transgender Day of Remembrance, Coming Out Day and World AIDS Day.

Significant activities

This year we have been unable to plan nor run any of our usual events. As a new board of trustees, we focused on the administrative and legal responsibilities to comply with the accurate recording of the Charity's financial position to the Charity Commission that were up to two years overdue. We liaised with existing funders, reviewing and renegotiating variances to the agreed projects to support the recruitment, training and development of new trustees to build the capacity of the trustee board to carry the charity into the future.

FINANCIAL REVIEW

Financial position

The statement of financial activities is set out on page 5 of the financial statements. In summary the incoming resources for the year amounted to £595 (2022: £2,537) with grants and other donations. The expenditure was £7,473 (2022: £33,048), with the main expense being the approval of accounts and future training..

Reserves policy

The trustees have reviewed the reserves of the charity. The review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The review concluded that to allow the charity to be managed efficiently and to provide for uninterrupted services, a general reserve equivalent to 3 months operating costs should be achieved.

FUTURE PLANS

To recruit additional trustees, and continue to train existing and future trustees in their legal responsibilities, developing their skills to build the capacity of the trustee board to carry the charity into the future.

To reassess and update the Charity's governing document.

To rebuild relationships with the LGBTQIA+ community

To recruit and train a team of volunteers to support the Charity's work.

To run the annual LGBT pride festival to celebrate the diversity of the LGBT community and to increase the social cohesion and inclusiveness of the LGBT local community. Other events are to be organised including but not limited to IDAHOT, TDOR, National Coming Out Day, World AIDS Day and LGBT history month. Run additional awareness campaigns surrounding LGBT sexual health and identity issues

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a Foundation Charitable Incorporated Organisation (CIO).

Organisational structure

The trustees who have served during the year are set out on page 1 and are appointed at the AGM, and meet on a regular basis. The Trustees have ultimate control over all the affairs of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

COVENTRY PRIDE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

Approved by order of the board of trustees on and signed on its behalf by:

.....
C E Spreadbury - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COVENTRY PRIDE

Independent examiner's report to the trustees of Coventry Pride

I report to the charity trustees on my examination of the accounts of Coventry Pride (the Trust) for the year ended 31 July 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Jeremy Kitson FCA

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

Date:

COVENTRY PRIDE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		551	-	551	2,536
Investment income	2	43	-	43	1
Total		594	-	594	2,537
EXPENDITURE ON					
Charitable activities					
Direct charitable expenditure		2,806	4,999	7,805	32,785
Other		-	263	263	263
Total		2,806	5,262	8,068	33,048
NET INCOME/(EXPENDITURE)					
Transfers between funds	8	(2,212) (30)	(5,262) 30	(7,474) -	(30,511) -
Net movement in funds		(2,242)	(5,232)	(7,474)	(30,511)
RECONCILIATION OF FUNDS					
Total funds brought forward		3,658	14,001	17,659	48,170
TOTAL FUNDS CARRIED FORWARD		1,416	8,769	10,185	17,659

The notes form part of these financial statements

COVENTRY PRIDE

BALANCE SHEET
31 JULY 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	-	527	527	790
CURRENT ASSETS					
Stocks	6	-	-	-	2,135
Cash at bank and in hand		4,444	8,683	13,127	18,229
		<u>4,444</u>	<u>8,683</u>	<u>13,127</u>	<u>20,364</u>
CREDITORS					
Amounts falling due within one year	7	(3,028)	(441)	(3,469)	(3,495)
NET CURRENT ASSETS		<u>1,416</u>	<u>8,242</u>	<u>9,658</u>	<u>16,869</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,416</u>	<u>8,769</u>	<u>10,185</u>	<u>17,659</u>
NET ASSETS		<u>1,416</u>	<u>8,769</u>	<u>10,185</u>	<u>17,659</u>
FUNDS	8				
Unrestricted funds				1,416	3,658
Restricted funds:					
Other restricted funds				745	3,438
Coventry & Warwickshire Friends				-	677
Coventry City Council Resilience				7,647	7,647
Arts Council Cultural Recovery Fund				377	2,239
				<u>8,769</u>	<u>14,001</u>
TOTAL FUNDS				<u>10,185</u>	<u>17,659</u>

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

.....
C E Spreadbury - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	43	1
	<u>43</u>	<u>1</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,536	-	2,536
Investment income	1	-	1
Total	<u>2,537</u>	<u>-</u>	<u>2,537</u>
EXPENDITURE ON			
Charitable activities			
Direct charitable expenditure	1,351	31,434	32,785
Other	-	263	263
Total	<u>1,351</u>	<u>31,697</u>	<u>33,048</u>
NET INCOME/(EXPENDITURE)	1,186	(31,697)	(30,511)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,472	45,698	48,170
TOTAL FUNDS CARRIED FORWARD	<u>3,658</u>	<u>14,001</u>	<u>17,659</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 August 2022 and 31 July 2023	<u>1,053</u>
DEPRECIATION	
At 1 August 2022	<u>263</u>
Charge for year	<u>263</u>
At 31 July 2023	<u>526</u>
NET BOOK VALUE	
At 31 July 2023	<u>527</u>
At 31 July 2022	<u>790</u>

6. STOCKS

	2023	2022
	£	£
Stocks	<u>-</u>	<u>2,135</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	<u>442</u>	<u>615</u>
Other creditors	<u>3,027</u>	<u>2,880</u>
	<u>3,469</u>	<u>3,495</u>

8. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	<u>3,658</u>	<u>(2,212)</u>	<u>(30)</u>	<u>1,416</u>
Restricted funds				
Other restricted funds	<u>3,438</u>	<u>(2,693)</u>	<u>-</u>	<u>745</u>
Coventry & Warwickshire Friends	<u>677</u>	<u>(707)</u>	<u>30</u>	<u>-</u>
Coventry City Council Resilience	<u>7,647</u>	<u>-</u>	<u>-</u>	<u>7,647</u>
Arts Council Cultural Recovery Fund	<u>2,239</u>	<u>(1,862)</u>	<u>-</u>	<u>377</u>
	<u>14,001</u>	<u>(5,262)</u>	<u>30</u>	<u>8,769</u>
TOTAL FUNDS	<u>17,659</u>	<u>(7,474)</u>	<u>-</u>	<u>10,185</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	594	(2,806)	(2,212)
Restricted funds			
Other restricted funds	-	(2,693)	(2,693)
Coventry & Warwickshire Friends	-	(707)	(707)
Arts Council Cultural Recovery Fund	-	(1,862)	(1,862)
	-	(5,262)	(5,262)
TOTAL FUNDS	594	(8,068)	(7,474)

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	2,472	1,186	3,658
Restricted funds			
Other restricted funds	3,437	1	3,438
Coventry & Warwickshire Friends	1,386	(709)	677
Coventry City Council Resilience	7,647	-	7,647
Arts Council Cultural Recovery Fund	33,228	(30,989)	2,239
	45,698	(31,697)	14,001
TOTAL FUNDS	48,170	(30,511)	17,659

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,537	(1,351)	1,186
Restricted funds			
Other restricted funds	1	-	1
Coventry & Warwickshire Friends	(1)	(708)	(709)
Arts Council Cultural Recovery Fund	-	(30,989)	(30,989)
	<u>-</u>	<u>(31,697)</u>	<u>(31,697)</u>
TOTAL FUNDS	<u>2,537</u>	<u>(33,048)</u>	<u>(30,511)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	2,472	(1,026)	(30)	1,416
Restricted funds				
Other restricted funds	3,437	(2,692)	-	745
Coventry & Warwickshire Friends	1,386	(1,416)	30	-
Coventry City Council Resilience	7,647	-	-	7,647
Arts Council Cultural Recovery Fund	33,228	(32,851)	-	377
	<u>45,698</u>	<u>(36,959)</u>	<u>30</u>	<u>8,769</u>
TOTAL FUNDS	<u>48,170</u>	<u>(37,985)</u>	<u>-</u>	<u>10,185</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,131	(4,157)	(1,026)
Restricted funds			
Other restricted funds	1	(2,693)	(2,692)
Coventry & Warwickshire Friends	(1)	(1,415)	(1,416)
Arts Council Cultural Recovery Fund	-	(32,851)	(32,851)
	<u>-</u>	<u>(36,959)</u>	<u>(36,959)</u>
TOTAL FUNDS	<u>3,131</u>	<u>(41,116)</u>	<u>(37,985)</u>

PURPOSE OF THE RESTRICTED FUND

Included within restricted funds are the following funds:

Coventry & Warwickshire Friends - This restricted funding is to be used to continue the support groups previously managed by CWF and to contribute towards the storage of CWF and Coventry Pride equipment and assets and the charity's mobile phone.

Coventry City Council Resilience - This bursary is for community and voluntary organisations who work to increase the capacity and resilience of Coventry people. The bursary is to increase the financial sustainability of these organisations so they can continue and grow their current work.

Arts Council Cultural Recovery Fund - The funds received are to fund the main pride festival, as well as several artistic commissions for LGBT+ artists exploring LGBT+ life and culture and the charity are also commissioning a piece of work exploring Black LGBT+ life in the UK. The funding will also help towards enabling Coventry Pride to remain sustainable in the future.

Other Restricted Funds - This relates to smaller restricted funds which have been combined for presentation in the accounts and relate to various purposes.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.

COVENTRY PRIDE**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	551	2,536
Investment income		
Deposit account interest	43	1
Total incoming resources	594	2,537
EXPENDITURE		
Charitable activities		
Hire of plant and machinery	-	200
Rent and Venue Hire	960	3,111
Refreshments & staff welfare	187	368
Volunteers expenses	-	642
General purchases	2,282	17,547
Subcontractors	-	3,300
Event entertainment costs	-	3,625
	3,429	28,793
Other		
Computer equipment	263	263
Support costs		
Management		
Telephone	211	394
Postage and stationery	15	9
Advertising	-	1,125
Travel and hire expenses	-	124
IT consumables	173	173
Professional fees	-	55
Training costs	2,354	-
	2,753	1,880
Finance		
Bank charges	39	72
Governance costs		
Accountancy and legal fees	1,584	2,040
Total resources expended	8,068	33,048
Net expenditure	(7,474)	(30,511)

This page does not form part of the statutory financial statements