

BRISTOL PRIDE

England & Wales · Charity number 1166817

Details

Other names	BRISTOL PRIDE FESTIVAL
Status	Registered
Legal form	CIO
Registered	2016-04-28
Register	View on the Charity Commission register

Contact

Address	Bristol Pride 34 Portland Square Bristol BS2 8RG
Phone	07825192404
Email	info@bristolpride.co.uk
Website	www.bristolpride.co.uk

Activities

Objects: TO PROMOTE EQUALITY AND DIVERSITY FOR THE PUBLIC BENEFIT AND IN PARTICULAR THE ELIMINATION OF DISCRIMINATION ON THE GROUNDS OF SEXUAL ORIENTATION OR GENDER IDENTITY, INCLUDING IN PARTICULAR BUT NOT EXCLUSIVELY BY: (I) RAISING THE AWARENESS OF THE PUBLIC WITH REGARD TO ALL ASPECTS OF DISCRIMINATION IN SOCIETY AND ISSUES AND DIFFICULTIES AFFECTING THE LIVES OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER (LGBT) PEOPLE;(II) CULTIVATING A SENTIMENT IN FAVOUR OF EQUALITY AND DIVERSITY IN PARTICULAR THROUGH CELEBRATING THE ACHIEVEMENTS OF LGBT PEOPLE AND THE DIVERSITY OF THE LGBT COMMUNITY;(III) ADVANCING EDUCATION AND RAISING AWARENESS IN EQUALITY AND DIVERSITY WHETHER BY TEACHING, INTERACTION, PERFORMANCE OR PRODUCING AND/OR DISPLAYING ARTISTIC AND OTHER MATERIALS;(IV) PRODUCING PUBLICATIONS, LECTURES, MEDIA, PROMOTING PUBLIC EVENTS AND EXHIBITIONS, PUBLIC ADVOCACY AND OTHER MEANS OF COMMUNICATION;(V) ASSOCIATING WITH VOLUNTARY ORGANISATIONS, AND/OR GOVERNMENTAL, PUBLIC AND PRIVATE BODIES TO DEVELOP AND MAXIMISE THE EFFECTIVENESS OF VOLUNTARY ORGANISATIONS RUN BY AND FOR LGBT PEOPLE;(VI) STAGING AND PROMOTING LGBT EVENTS AND IN PARTICULAR AN ANNUAL LGBT FESTIVAL;(VII) PROMOTING AND PROVIDING RESOURCES WHERE NECESSARY FOR PROVIDING EQUALITY OF ACCESS FOR MEMBERS OF THE LGBT COMMUNITY TO SPORTS, TRAINING, EMPLOYMENT, BUSINESS OR SIMILAR OPPORTUNITIES, WHERE THERE ARE BARRIERS TO EQUAL ACCESS FOR THE TIME BEING;(VIII) PROMOTING ACTIVITIES TO FOSTER UNDERSTANDING BETWEEN PEOPLE FROM DIVERSE BACKGROUNDS;(IX) CONDUCTING OR COMMISSIONING RESEARCH ON EQUALITY AND DIVERSITY ISSUES AND PUBLISHING THE RESULTS TO THE PUBLIC.

Activities: To promote equality and diversity for the public benefit and in particular the elimination of discrimination on the grounds of sexual orientation or gender identity. Curating or attending events in an official capacity including speaking, lobbying, raising awareness and challenging hearts and minds. To deliver the annual Bristol Pride festival and programme of LGBT events and activities.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- Bath And North East Somerset
- Bristol City
- North Somerset
- South Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£845,511	£899,295	£228,988	4
2023-09-30	£590,542	£642,714	£282,772	8
2022-09-30	£548,964	£460,436	£334,944	3
2022-03-31	£199,545	£134,225	-	-
2021-03-31	£196,611	£110,022	-	-

Trustees

Name	Role	Appointed
Aysha Marie Santiben Tailor-Whyte		2024-09-26
FREDDIE DAW		2016-04-01
ROSS OLIVER HARRISON		2016-04-01
Sonny Allward		2024-09-26

BRISTOL PRIDE

England & Wales - Charity number 1166817

Accounts

Charity no. 1166817

Bristol Pride
Report and Unaudited Financial
Statements
30 September 2024

Bristol Pride

Reference and administrative details

For the year ended 30 September 2024

Charity number	1166817
Registered office	Kambe House 34 Portland Square Bristol BS2 8RG
Trustees	The trustees who served during the year and up to the date of this report were as follows: Carly Britton (resigned 30 October 2023) Freddie Daw Jayne Graham-McMorrow Ross Oliver Harrison
Chief executive officer	Daryn Carter
Bankers	HSBC Grosvenor Court 149 Whiteladies Road Bristol BS8 2RR
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Bristol Pride

Report of the trustees

For the year ended 30 September 2024

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The charity is constituted as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales under registration number 1166817 and governed by its constitution dated 28 April 2016.

Trustees are appointed by election at formal meetings of existing trustees as laid out in the constitution. Its three current trustees were appointed at creation of the charity.

The Trustees are responsible for the strategic direction and charity oversight with the day to day management delegated to the directors. Major financial and strategic decisions will be made in consultation with the directors and the trustees.

The organisation had more structure and continued to grow sustainably with Eve Russell and Daryn Carter staying on as directors. Bryn Evans remained in post as Marketing Manager and Rachel Lily as Festival Coordinator.

Bristol Pride Trustees worked with Olmec and their Black on Board programme with the aim to increase the diversity of the board. This programme provided full trustee training for all existing trustees as well as offering 2 places to potential trustees from the BMC community with a view to at least one of them joining the board following on from this training. 2 new trustees joined us on a years probation with a view to formally appointing them in late 2024, one was from the Black on Board programme.

The trustees have signed off HR policies for the charity which will be shared with the wider team. This is a great step forward and will help strengthen the charity and will enable us to have systems in place to respond to HR matters as they arise in an efficient and effective manor.

Objectives and activities

Bristol Pride is a charity which campaigns for equality; challenges discrimination; creates opportunity for engagement and participation; celebrates lesbian, gay, bisexual and transgender life; and works to enrich and empower LGBT+ organisations, charities and communities in the Bristol Region.

Bristol Pride also works all year round to promote our aims and objectives, deliver a programme of schools' engagement and, through Pride Day, offer the chance for many service providers to reach target markets, and enables the opportunity of support to the community through the Pride Day Community Area.

Bristol Pride delivers an annual programme of Lesbian, Gay, Bisexual and Trans (LGBT+) events in Bristol. This includes the LGBT History Month, World AIDS Day, events recognising International Day Against Homophobia, Biphobia and Transphobia (IDAHOT), Queer Vision Film Festival and the flagship Bristol Pride Festival which includes a week of events across a range of arts and culture and the annual Pride Weekend.

Bristol Pride

Report of the trustees

For the year ended 30 September 2024

Bristol Pride have launched a Community Grant fund and during the year 25 new grants were awarded to 24 individuals, collectives, organisations or small charities to deliver projects to enhance or improve the lives of LGBT+ people in Bristol and the surrounding areas.

Bristol Pride is run by a small team assisted by volunteers to deliver the charity's objectives to campaign for LGBT+ equality and challenge discrimination, create opportunities for engagement and participation and celebrate LGBT+ life.

Achievements and performance

Bristol Pride 2024 comprised of 2 weeks of events in venues across the city followed by the March and Pride Day Concert on Durdham Downs.

The two weeks of events featured over 40 events, highlights included the dog show which saw record numbers, and the comedy night continued with great success at Bristol Old Vic. The Circus night returned to Circomedia and new additions in 2022 such as the LGBT+ History Boat Tour and Drag Queen Bingo Boat Party were run three times due to their success.

Queer Vision Film Festival returned with a new producer, and a full programme of films shown in person at the Watershed once again featuring Iris Prize selections, archive and feature films. We hosted a screening at the former IMAX Bristol, with live performance and audience participation. Films were also screened at the Cube cinema for the second year in a row. Funding for Queer Vision from the BFI increased from 2023 and revenue from Queer Vision was up.

The Parade March made a grand return, following the usual route from Castle Park to the Amphitheatre and saw record participant numbers of around 25,000.

Pride Day featured acts such as Human League, Claire Richards, Georgia, Heidi N Closet and Pixie Polite. The site was tweaked from 2023 but largely stayed the same with the addition of some more food traders. Improvements were made to the accessibility of the site, with a new accessible carpark with increased capacity which was very well used. The Get Qweird Stage was renamed to Uplift Stage and Punka returned programming the music elements for the stage, with Brizzle Boyz programming cabaret.

Pride Day saw sunny weather but the cost of living affected wristband sales which were down, cost of living also seemed to affect bar sales which were also down despite great numbers onsite which seems to be a theme across the industry this summer.

Public benefit

The trustees confirm their due regard for the Charity Commission Guidance on Public Benefit in reviewing Bristol Pride's aims, objectives and activities undertaken, planning future strategy and setting policy.

Financial review

The new accounting period better reflects the financial year of the charity's primary activities and will make year on year comparisons simpler. As with previous years the majority of income and expenditure was to be generated around the July festival.

Bristol Pride

Report of the trustees

For the year ended 30 September 2024

Costs for delivering Pride 2024 rose again from 2023. Industry costs across the board seem to have settled post pandemic. However, artist costs increased significantly and acts that previously we had been in touch with doubled their fees this year which made securing a headliner incredibly challenging. Anecdotally we know this is something affecting festivals across the UK.

We increased the fees for traders, expo stands and march participants which brought in more income than previous years.

Sponsorship was also a challenge which we will continue to have. There is lots of pressure from local groups to ensure our sponsors are ethical and had to make the decision to drop a few this year - primarily our headline sponsor which impacted us this year and will for 2025 as they had been tied into a 3 year contract.

Bar take was down this year which we know to be an industry-wide trend, as younger generations are not drinking and the cost of living crisis is being felt.

Wristband sales were also down for 2024 - we believe this to be due to a combination of wet weather in 2023 and in the weeks leading up to Pride, as well as the cost of living crisis.

Reserves policy

Unrestricted general reserves held at 30 September 2024 are £213,184. Due to the charity taking and spending the majority of its funds over the first 6 months of the calendar year, the unrestricted funds are held to cover the running costs (i.e. office space, staff costs, artist and contractor deposits) for the autumn and winter periods when there is little to no income.

The unrestricted funds are aimed to be kept at a minimum of £250,000, to ensure that a good number of bills relating to the festival can be covered in the event of a cancellation or adverse weather affecting on the day attendance, bar sales or similar, and to ensure that there are sufficient funds held to cover overheads during the winter, such as office space, staff costs, artist and contractor deposits.

In addition, in previous years we have been able to pay the majority of the events costs post-event; since the pandemic and the effect on the supply chain this is no longer possible. 90% of payments are now required pre-event, and as such this is prior to the majority of the income being received and therefore any additional funds held over the £250,000 will be reinvested into the event.

The reserves currently sit below the £250,000 target due to losses made in the 2024 festival. Plans are in place to increase profitability and build back up the reserves. This includes working with a marketing and PR agency to review how we talk about donations and wristbands, and the importance of purchasing a wristband to support Bristol Pride, as well as working with our bar contractor to reduce costs to improve profitability.

Bristol Pride

Report of the trustees

For the year ended 30 September 2024

Risk management

The key principal risk for the charity is around funding, the key mitigation for this is careful budget management, regular budget reviews and a robust reserves policy. Additional risks facing the charity and its ability to raise funds and operate are adverse weather, acts of terror, or a pandemic. Further risks include reputational risks, which we are always mindful of and underpin all decision making. Legal risks which primarily are covered by our public and employer liability insurance. Cyber security is also a risk, we have robust GDPR policies in place and use secure and widely used companies for our email servers and file storage (Google) and regularly change passwords. Similarly with the risk of further pandemics in the future we have adapted to this in the past and moved to online and hybrid events while retaining our income.

Cash flow is also more of a risk than in previous years. Prior to the pandemic it was possible to pay the majority of the contractor fees after the festival had taken place, this is no longer the case with 90% of payments being required pre-event. Holding a larger amount in reserves ensures that these payments are able to be made.

Staffing levels are another risk; we have found it hard to retain staff over the last few years due to the pandemic and rising cost of living. We pay competitive rates and are working on putting in place good structure and policies to ensure Bristol Pride is a good place to work and plan to increase the team size over the next few years to add resilience.

Fundraising

All fundraising is raised by Bristol Pride directly or by smaller organisations on its behalf, no commercial fundraising services are used and no complaints have been raised.

Plans for future periods

Future plans include continuing to grow and develop the activities in a responsible and sustainable way. Plans for the 2025 Festival are currently underway, numerous debrief conversations have been had around the 2024 event to tweak and improve the festival for example improvements on the gate management to improve public ingress and improvements to accessibility resources. Resources are being invested into the team with HR policies being created as the charity grows.

There are plans in place to develop a training scheme to allow the charity to fundraise via offering LGBT+ Awareness & Allyship training. This will involve recruiting a new member of staff but should bring in income.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees are to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;

Bristol Pride

Report of the trustees

For the year ended 30 September 2024

- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 19 December 2024 and signed on their behalf by



Freddie Daw
Trustee

Independent examiner's report

To the trustees of

Bristol Pride

I report to the trustees on my examination of the accounts of Bristol Pride (the CIO) for the year ended 30 September 2024, which are set out on pages 8 to 21.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides payroll and ad-hoc bookkeeping services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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 CIO 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.

William Guy Blake

Date: 19 December 2024

William Guy Blake ACA
Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Bristol Pride

Statement of financial activities

For the year ended 30 September 2024

	Note	Restricted £	Unrestricted £	2024 Total £	Restated 2023 Total £
Income from:					
Donations (inc. grants)	3	28,614	98,463	127,077	64,001
Charitable activities	5	10,761	229,814	240,575	224,267
Other trading activities	6	-	474,305	474,305	449,451
Investments		-	3,554	3,554	2,395
Total income		<u>39,375</u>	<u>806,136</u>	<u>845,511</u>	<u>740,114</u>
Expenditure on:					
Raising funds		-	11,112	11,112	8,745
Charitable activities		<u>24,725</u>	<u>863,458</u>	<u>888,183</u>	<u>783,541</u>
Total expenditure	7	<u>24,725</u>	<u>874,570</u>	<u>899,295</u>	<u>792,286</u>
Net income / (expenditure) and net movement in funds	9	14,650	(68,434)	(53,784)	(52,172)
Reconciliation of funds:					
Total funds brought forward		<u>1,154</u>	<u>281,618</u>	<u>282,772</u>	<u>334,944</u>
Total funds carried forward		<u><u>15,804</u></u>	<u><u>213,184</u></u>	<u><u>228,988</u></u>	<u><u>282,772</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the accounts.

Prior period income and expenditure have been restated as described in notes 6 and 7. The restatements do not affect net income / (expenditure).

Bristol Pride

Balance sheet

As at 30 September 2024

	Note	£	2024 £	2023 £
Current assets				
Debtors	12	28,119		7,571
Cash at bank and in hand		<u>208,488</u>		<u>297,473</u>
		236,607		305,044
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>7,619</u>		<u>22,272</u>
Net current assets			<u>228,988</u>	<u>282,772</u>
Net assets	14		<u><u>228,988</u></u>	<u><u>282,772</u></u>
Funds				
Restricted funds	15		15,804	1,154
Unrestricted funds				
Designated funds			-	10,000
General funds			<u>213,184</u>	<u>271,618</u>
Total charity funds			<u><u>228,988</u></u>	<u><u>282,772</u></u>

Approved by the trustees on 19 December 2024 and signed on their behalf by



Freddie Daw
Trustee

Bristol Pride

Statement of cash flows

For the year ended 30 September 2024

	2024 £	2023 £
Cash used in operating activities:		
Net movement in funds	(53,784)	(52,172)
Adjustments for:		
Dividends, interest and rents from investments	(3,554)	(2,395)
Decrease / (increase) in debtors	(20,548)	2,000
Increase / (decrease) in creditors	<u>(14,653)</u>	<u>(62,927)</u>
Net cash provided by / (used in) operating activities	<u>(92,539)</u>	<u>(115,494)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	<u>3,554</u>	<u>2,395</u>
Net cash provided by / (used in) investing activities	<u>3,554</u>	<u>2,395</u>
Increase / (decrease) in cash and cash equivalents in the year	(88,985)	(113,099)
Cash and cash equivalents at the beginning of the year	<u>297,473</u>	<u>410,572</u>
Cash and cash equivalents at the end of the year	<u><u>208,488</u></u>	<u><u>297,473</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2024

1. Accounting policies

a) Basis of preparation and general information

Bristol Pride is an unincorporated charity registered in England and Wales. The registered office address is Kambe House, 34 Portland Square, Bristol, BS2 8RG.

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

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves of £213,184. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

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

Income from the 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 the Bristol Pride Festival is deferred until criteria for income recognition are met.

d) 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.

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2024

1. Accounting policies (continued)

f) Funds accounting

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

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

h) Grants payable

Grants which have been authorised and paid are included as expenditure in the Statement of Financial Activities. Grants which have been authorised but not yet paid are accrued in the balance sheet and are included within creditors falling due within one year or after one year (as appropriate).

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities in the same proportions as direct costs:

	2024	2023
Raising funds	5.9%	5.9%
Charitable activities	94.1%	94.1%

j) 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.

k) 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.

l) Creditors

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.

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2024

1. Accounting policies (continued)

m) 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 recognised at amortised cost using the effective interest method.

n) Accounting estimates and key judgements

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

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Prior period restatement

Prior year income and expenditure has been reclassified as follows: £149,572 has been reclassified as expenditure and as a result has increased income by £149,572. This is a reclassification only and has no impact on net movement in funds.

2. Statement of financial activities: prior year comparatives

	Restricted	Unrestricted	Restated 2023 Total
	£	£	£
Income from:			
Donations	2,000	62,001	64,001
Charitable activities	7,488	216,779	224,267
Other trading activities	-	449,451	449,451
Investments	-	2,395	2,395
Total income	9,488	730,626	740,114
Expenditure on:			
Raising funds	-	8,745	8,745
Charitable activities	8,334	775,207	783,541
Total expenditure	8,334	783,952	792,286
Net income / (expenditure) and movement in funds	1,154	(53,326)	(52,172)

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2024

3. Income from donations

	Restricted £	Unrestricted £	2024 Total £
Donations	-	78,663	78,663
Grants	<u>28,614</u>	<u>19,800</u>	<u>48,414</u>
Total income from donations	<u>28,614</u>	<u>98,463</u>	<u>127,077</u>

Prior period comparative

	Restricted £	Unrestricted £	2023 Total £
Donations	-	54,401	54,401
Grants	<u>2,000</u>	<u>7,600</u>	<u>9,600</u>
Total income from donations	<u>2,000</u>	<u>62,001</u>	<u>64,001</u>

4. Government grants

The charity receives government grants, defined as funding from Bristol City Council and The National Lottery (year ended 30 September 2023: Bristol City Council) to fund charitable activities. The total value of such grants in the year ending 30 September 2024 was £39,414 (year ended 30 September 2023: £7,600).

5. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £
Festival tickets and wristbands	10,761	183,899	194,660
Parade	-	30,955	30,955
EXPO	-	5,500	5,500
Community stalls	-	9,460	9,460
Total income from charitable activities	<u>10,761</u>	<u>229,814</u>	<u>240,575</u>

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2024

5. Income from charitable activities (continued) Prior period comparative

	Restricted £	Unrestricted £	2023 Total £
Festival tickets and wristbands	7,488	183,034	190,522
Parade	-	20,445	20,445
EXPO	-	2,850	2,850
Community stalls	-	10,450	10,450
Total income from charitable activities	7,488	216,779	224,267

6. Income from other trading activities

	2024 £	Restated 2023 £
Festival sponsorship	148,516	120,600
Market stalls	29,050	23,577
Merchandise	432	4,112
Bar	296,307	301,162
Total income from other trading activities	474,305	449,451

All income from other trading activities in the current and prior period was unrestricted. Bar income has been restated to gross up £149,572 of costs previously netted off.

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2024

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 10)	8,367	133,877	25,102	167,346
Other staff costs	-	-	5,155	5,155
Grants payable (note 8)	-	11,111	-	11,111
Office costs	-	-	13,723	13,723
Advertising and marketing	-	13,914	-	13,914
Artist fees	-	181,846	-	181,846
Event management costs	-	96,656	-	96,656
Other event costs	-	406,861	-	406,861
Accountancy	-	-	2,683	2,683
Sub-total	8,367	844,265	46,663	899,295
Allocation of support and governance costs	2,745	43,918	(46,663)	-
Total expenditure	11,112	888,183	-	899,295

Total governance costs were £1,950 (2023: £1,500).

Prior period comparative (restated)

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 10)	6,278	100,448	18,834	125,560
Other staff costs	-	-	8,081	8,081
Grants payable (note 8)	-	6,334	-	6,334
Office costs	-	-	12,838	12,838
Advertising and marketing	-	18,078	-	18,078
Artist fees	-	129,379	-	129,379
Event management costs	-	99,148	-	99,148
Other event costs	-	390,683	-	390,683
Accountancy	-	-	2,185	2,185
Sub-total	6,278	744,070	41,938	792,286
Allocation of support and governance costs	2,467	39,471	(41,938)	-
Total expenditure	8,745	783,541	-	792,286

Other events costs has been restated to gross up £149,572 of costs previously netted off against income.

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2024

8. Grants payable

During the year, 25 (2023: 13) new grants were awarded to 24 (2023: 11) institutions and nil (2023: 2) individuals to deliver projects to enhance or improve the lives of LGBT+ people in Bristol and the surrounding areas.

	2024	2023
	£	£
Grants payable to institutions:		
Trauma Breakthrough	750	-
House of Mannington	500	-
Yate Academy	500	-
Brace Yourself	500	-
Hong Kong Film Festival UK CIC	500	-
Evergreen Primary	500	-
Elmfield School	500	-
Kiki Bristol	500	-
OTR BANES	400	1,184
Snog	-	500
Queer China UK	900	500
Phoenix Song Project	-	500
House of Bousse	1,000	-
Sonder Spoken Word	500	-
Bristol Equality Dance	-	500
Windmill Hill City Farm	-	500
Queer Space Bristol	-	600
Lisa Whitehouse (Interculture)	-	500
Trans Pride Southwest	500	800
Bristol Ballroom Fruitea	500	-
CCS Adoption	840	-
Grants < £500	<u>2,221</u>	<u>200</u>
	11,111	5,784
Grants payable to individuals	<u>-</u>	<u>550</u>
	<u>11,111</u>	<u>6,334</u>

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2024

9. Net movement in funds

This is stated after charging:

	2024	2023
	£	£
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	16	Nil
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	1,950	1,500
▪ Other services (excluding VAT)	460	571
	<u>460</u>	<u>571</u>

One trustee was reimbursed for travel expenses during the current year.

10. Staff costs and numbers

Staff costs were as follows:

	2024	2023
	£	£
Gross salaries	125,959	96,634
Social security costs	6,694	760
Pension costs	3,013	1,888
Freelance staff	31,680	26,278
	<u>167,346</u>	<u>125,560</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the Trustees, the Chief Executive Officer and the Festival Director. The total employee benefits of the key management personnel for the year ended 30 September 2024 were £104,368 (2023: £79,438).

	2024	2023
	No.	No.
Average head count	<u>4.00</u>	<u>8.00</u>

11. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2024

12. Debtors

	2024	2023
	£	£
Trade debtors	4,422	4,902
Accrued income	5,750	400
Prepayments	10,500	1,817
VAT	5,009	452
Other debtors	2,438	-
	<u>28,119</u>	<u>7,571</u>

13. Creditors: amounts due within 1 year

	2024	2023
	£	£
Trade creditors	603	15,958
Accruals	3,524	3,923
Taxation and social security	2,796	1,939
Other creditors	696	452
	<u>7,619</u>	<u>22,272</u>

14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	16,554	-	220,053	236,607
Current liabilities	<u>(750)</u>	<u>-</u>	<u>(6,869)</u>	<u>(7,619)</u>
Net assets at 30 September 2024	<u>15,804</u>	<u>-</u>	<u>213,184</u>	<u>228,988</u>
Prior period comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	2,454	10,000	292,590	305,044
Current liabilities	<u>(1,300)</u>	<u>-</u>	<u>(20,972)</u>	<u>(22,272)</u>
Net assets at 30 September 2023	<u>1,154</u>	<u>10,000</u>	<u>271,618</u>	<u>282,772</u>

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2024

15. Movements in funds

	At 1 October 2023 £	Income £	Expenditure £	Transfers between funds £	At 30 September 2024 £
Restricted funds					
BFI fan exhibition	-	4,000	(4,000)	-	-
Community fund	1,154	10,761	(1,111)	-	10,804
NL Community Grant	-	19,614	(19,614)	-	-
Quartet Training Programme	-	5,000	-	-	5,000
Total restricted funds	1,154	39,375	(24,725)	-	15,804
Unrestricted funds					
<i>Designated funds</i>					
Community fund	10,000	-	(10,000)	-	-
General funds	271,618	806,136	(864,570)	-	213,184
Total unrestricted funds	281,618	806,136	(874,570)	-	213,184
Total funds	282,772	845,511	(899,295)	-	228,988

Purposes of restricted funds

BFI fan exhibition

This covers the costs for the Queer vision film festival.

Community fund

To fund projects to enhance or improve the lives of LGBT+ people in Bristol and the surrounding areas.

NL Community Grant

To fund improvements to accessibility across the 2 weeks of events and pride day.

Quartet Training Programme

This funding will enable us to develop an LGBT+ allyship training programme which we will deliver to local businesses at a cost to raise income.

Purposes of designated funds

Community fund

Further funds earmarked by the trustees to enhance or improve the lives of LGBT+ people in Bristol and the surrounding areas.

Bristol Pride**Notes to the financial statements****For the year ended 30 September 2024****15. Movements in funds (continued)****Prior year comparative (restated)**

	At 1 October 2022 £	Income £	Expenditure £	Transfers between funds £	At 30 September 2023 £
Restricted funds					
BFI fan exhibition	-	2,000	(2,000)	-	-
Community fund	-	7,488	(6,334)	-	1,154
Total restricted funds	-	9,488	(8,334)	-	1,154
Unrestricted funds					
<i>Designated funds</i>					
Community fund	10,000	-	-	-	10,000
General funds	324,944	730,626	(783,952)	-	271,618
Total unrestricted funds	334,944	730,626	(783,952)	-	281,618
Total funds	334,944	740,114	(792,286)	-	282,772

16. Related party transactions

There were no related party transactions in the current or prior years.

BRISTOL PRIDE

England & Wales - Charity number 1166817

Accounts

Charity no. 1166817

Bristol Pride
Report and Unaudited Financial
Statements
30 September 2023

Bristol Pride

Reference and administrative details

For the year ended 30 September 2023

Charity number	1166817
Registered office	Kambe House 34 Portland Square Bristol BS2 8RG
Trustees	The trustees who served during the year and up to the date of this report were as follows: Carly Britton (resigned 30 October 2023) Freddie Daw Jayne Graham-McMorrow Ross Oliver Harrison
Chief executive officer	Daryn Carter
Bankers	HSBC Grosvenor Court 149 Whiteladies Road Bristol BS8 2RR
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Bristol Pride

Report of the trustees

For the year ended 30 September 2023

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The charity is constituted as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales under registration number 1166817 and governed by its constitution dated 28 April 2016.

Trustees are appointed by election at formal meetings of existing trustees as laid out in the constitution. Three of the current trustees were appointed at creation of the charity.

The Trustees are responsible for the strategic direction and charity oversight with the day to day management delegated to the directors. Major financial and strategic decisions will be made in consultation with the directors and the trustees.

The organisation had more structure and continued to grow sustainably with Eve Russell and Daryn Carter staying on as directors. There were new additions to the team taking the form of Bryn Evans as Marketing Manager bringing this role back in house after working with Dutchess Media who came onboard at the beginning of October 2022.

Lois Barton resigned as Festival Coordinator so recruitment was undertaken to recruit a replacement, Rachel Lily joined the team in June 2023.

Carley Britton joined the board of Trustees, after a year's probation. Bristol Pride Trustees worked with Olmec and their Black on Board programme with the aim to increase the diversity of the board. This programme provided full trustee training for all existing trustees as well as offering 2 places to potential trustees from the BMC community with a view to at least one of them joining the board following on from this training.

The trustees created and signed off a new banded pay structure for all employees, incorporating structure around pay increases and inflation.

Objectives and activities

Bristol Pride is a charity which campaigns for equality; challenges discrimination; creates opportunity for engagement and participation; celebrates lesbian, gay, bisexual and transgender life; and works to enrich and empower LGBT+ organisations, charities and communities in the Bristol Region.

Bristol Pride also works all year round to promote our aims and objectives, deliver a programme of schools' engagement and, through Pride Day, offer the chance for many service providers to reach target markets, and enables the opportunity of support to the community through the Pride Day Community Area.

Bristol Pride delivers an annual programme of Lesbian, Gay, Bisexual and Trans (LGBT+) events in Bristol. This includes the LGBT History Month, World AIDS Day, events recognising International Day Against Homophobia, Biphobia and Transphobia (IDAHOT), Queer Vision Film Festival and the flagship Bristol Pride Festival which includes a week of events across a range of arts and culture and the annual Pride Weekend.

Bristol Pride

Report of the trustees

For the year ended 30 September 2023

Bristol Pride have launched a Community Grant fund and during the year 13 new grants were awarded to 13 individuals, collectives, organisations or small charities to deliver projects to enhance or improve the lives of LGBT+ people in Bristol and the surrounding areas.

Bristol Pride is run by a small team assisted by volunteers to deliver the charity's objectives to campaign for LGBT+ equality and challenge discrimination, create opportunities for engagement and participation and celebrate LGBT+ life.

Achievements and performance

Bristol Pride 2023 was comprised of 2 weeks of events in venues across the city followed by the March and Pride Day Concert on Durdham Downs.

The two weeks of events featured over 40 events, highlights included the dog show which saw record numbers, the comedy night found a new home at the Bristol Old Vic, doubling its capacity. The Circus night returned to Circomedia and new additions in 2022 such as the LGBT+ History Boat Tour and Drag Queen Bingo Boat Party were run twice due to their success. The Trans Pride picnic was shot at with pellets, and the Pride billboard was set on fire less than 24 hours after going up.

Queer Vision Film Festival, returned with a new producer, and a full programme of films shown in person at the Watershed one again featuring Iris Prize selections, archive and feature films. We hosted an outdoor screening at Trinity Centre of Cabaret, with live performance and audience participation. Films were also screened at the Cube cinema for the first time in a long time. However funding for Queer Vision from the BFI was halved.

The Parade March made a grand return with a new 50m progress flag, following the usual route from Castle Park to the Amphitheatre and saw record participant numbers of around 25,000.

Pride Day featured acts such as Jake Shears, Natalie Imbruglia, Nadine Coyle, Raja'o Hara and Tia Kofi. The site was tweaked from 2022 but largely stayed the same with the addition of some more food traders. Improvements were made to the accessibility of the site, with the viewing platforms doubling in size, and the introduction of an Accessibility Coordinator. Punka joined the Get Qweird stage, programming the music elements for the stage. Pride Day suffered wet weather with affected attendance, which impacted wristband sales in the run up and bar take on the day which resulted in a £52k loss.

Volunteers were a huge struggle to recruit again this year so this will need to be overhauled for 2024.

The site was broken into during the build and up to £60,000 worth of electrical cable was stolen. This was claimed via the supplier's insurance but this could still affect our premium moving forwards, and resulted in increased security costs to secure the site for the remainder of the event.

Public benefit

The trustees confirm their due regard for the Charity Commission Guidance on Public Benefit in reviewing Bristol Pride's aims, objectives and activities undertaken, planning future strategy and setting policy.

Financial review

The new accounting period better reflects the financial year of the charity's primary activities and will make year on year comparisons simpler. As with previous years the majority of income and expenditure was to be generated around the July festival.

Bristol Pride

Report of the trustees

For the year ended 30 September 2023

Costs for delivering Pride 2023 rose again from 2022, industry costs across the board are still rising post pandemic. Artist costs increased significantly from 2022 as we had no more acts to roll over from previous years so we were covering all costs in this financial year.

Although Bristol Pride received £7,600 from BCC this was an extension to the initial funding awarded for the period 2020 - 2021 (extended to 2022) to support with post festival recovery and although paid in our 2023 financial year, actually relates to the 2022 Festival. Funding applied for to cover 2023 - 2026 was postponed while BCC reviewed their grants procedure so was not awarded for this period. Openness Funding has been awarded for 2024 - 2027 which will cover 3 financial years.

Reserves policy

The unrestricted funds are aimed to be kept at a minimum of £270,000. Due to the charity taking and spending the majority of its funds over the last 6 months of the calendar year, the unrestricted funds are held to cover the first 6 months, running costs (i.e. office space, staff costs, artist and contractor deposits) for the autumn and winter periods when there is little to no income.

This is set as a minimum to ensure that a good number of bills relating to the festival can be covered in the event of a cancellation, or adverse weather affecting on the day attendance, bar sales or similar.

Funds held are reinvested into the following festival with the aim to improve the festival year on year to provide a better event for the community. Costs for delivering the festival for 2024 are expected to increase further due to ongoing supply chain issues as a result of the Covid-19 pandemic on the festival and events industry. The trustees also expect artists' costs to increase significantly from 2023, as a return to touring post pandemic and the effects of touring in Europe post Brexit, has pushed up artists fees significantly.

Unrestricted general reserves held at 30 September 2023 are £271,618.

Risk management

The key principal risk for the charity is around funding, the key mitigation for this is careful budget management, regular budget reviews and a robust reserves policy. Additional risks facing the charity and its ability to raise funds and operate are adverse weather, acts of terror, or a pandemic. Further risks include reputational risks, which we are always mindful of and underpin all decision making. Legal risks which primarily are covered by our public and employer liability insurance. Cyber security is also a risk, we have robust GDPR policies in place and use secure and widely used companies for our email servers and file storage (Google) and regularly change passwords.. Similarly with the risk of further pandemics in the future we have adapted to this in the past and moved on online and hybrid events while retaining our income.

Cash flow is also more of a risk than in previous years. Prior to the pandemic it was possible to pay the majority of the contractor fees after the festival had taken place, this is no longer the case with 90% of payments being required pre-event. Holding a larger amount in reserves ensures that these payments are able to be made.

Staffing levels are another risk; we have found it hard to retain staff over the last few years due to the pandemic and rising cost of living. We pay competitive rates and are working on putting in place good structure and policies to ensure Bristol Pride is a good place to work and plan to increase the team size over the next few years to add resilience.

Bristol Pride

Report of the trustees

For the year ended 30 September 2023

Fundraising

All fundraising is raised by Bristol Pride directly or by smaller organisations on its behalf, no commercial fundraising services are used and no complaints have been raised.

Plans for future periods

Future plans include continuing to grow and develop the activities in a responsible and sustainable way. Plans for the 2024 Festival are currently underway, numerous debrief conversations have been had around the 2023 event to tweak and improve the festival for example improvements on the gate management to improve public ingress, improvements to accessibility resources. Resources are being invested into the team with HR policies being created as the charity grows.

There are plans in place to develop a training scheme to allow the charity to fundraise via offering LGBT+ Awareness & Allyship training. This will involve recruiting a new member of staff but should bring in income.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees are to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Bristol Pride

Report of the trustees

For the year ended 30 September 2023

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on TBC and signed on their behalf by

Freddie Daw
Trustee

Independent examiner's report

To the trustees of

Bristol Pride

I report to the trustees on my examination of the accounts of Bristol Pride (the CIO) for the year ended 30 September 2023, which are set out on pages 8 to 20.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides payroll services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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 CIO 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.

Date: TBC

William Guy Blake ACA
Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Bristol Pride

Statement of financial activities

For the year ended 30 September 2023

	Note	Restricted £	Unrestricted £	Year ended to 30 Sept 2023 Total £	6 months to 30 Sept 2022 Total £
Income from:					
Donations (inc. grants)	3	2,000	62,001	64,001	66,461
Charitable activities	5	7,488	216,779	224,267	202,043
Other trading activities	6	-	299,879	299,879	280,392
Investments		-	2,395	2,395	68
Total income		<u>9,488</u>	<u>581,054</u>	<u>590,542</u>	<u>548,964</u>
Expenditure on:					
Raising funds		-	8,745	8,745	3,387
Charitable activities		<u>8,334</u>	<u>625,635</u>	<u>633,969</u>	<u>457,049</u>
Total expenditure	7	<u>8,334</u>	<u>634,380</u>	<u>642,714</u>	<u>460,436</u>
Net income / (expenditure) and net movement in funds	9	1,154	(53,326)	(52,172)	88,528
Reconciliation of funds:					
Total funds brought forward		<u>-</u>	<u>334,944</u>	<u>334,944</u>	<u>246,416</u>
Total funds carried forward		<u>1,154</u>	<u>281,618</u>	<u>282,772</u>	<u>334,944</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the accounts.

Bristol Pride

Balance sheet

As at 30 September 2023

	Note	£	2023 £	2022 £
Current assets				
Debtors	12	7,571		9,571
Cash at bank and in hand		<u>297,473</u>		<u>410,572</u>
		305,044		420,143
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>22,272</u>		<u>85,199</u>
Net current assets			<u>282,772</u>	<u>334,944</u>
Net assets	14		<u>282,772</u>	<u>334,944</u>
Funds	15			
Restricted funds			1,154	-
Unrestricted funds				
Designated funds			10,000	10,000
General funds			<u>271,618</u>	<u>324,944</u>
Total charity funds			<u>282,772</u>	<u>334,944</u>

Approved by the trustees on TBC and signed on their behalf by

Freddie Daw
Trustee

Bristol Pride

Statement of cash flows

For the year ended 30 September 2023

	Year ended to 30 Sept 2023 £	6 months to 30 Sept 2022 £
Cash used in operating activities:		
Net movement in funds	(52,172)	88,528
Adjustments for:		
Dividends, interest and rents from investments	(2,395)	(68)
Decrease / (increase) in debtors	2,000	75,384
Increase / (decrease) in creditors	<u>(62,927)</u>	<u>37,774</u>
Net cash provided by / (used in) operating activities	<u>(115,494)</u>	<u>201,618</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	<u>2,395</u>	<u>68</u>
Net cash provided by / (used in) investing activities	<u>2,395</u>	<u>68</u>
Increase / (decrease) in cash and cash equivalents in the year	(113,099)	201,686
Cash and cash equivalents at the beginning of the year	<u>410,572</u>	<u>208,886</u>
Cash and cash equivalents at the end of the year	<u><u>297,473</u></u>	<u><u>410,572</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2023

1. Accounting policies

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 in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves of £282,772. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

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

Income from the 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 the Bristol Pride Festival is deferred until criteria for income recognition are met.

d) 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.

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2023

1. Accounting policies (continued)

f) Funds accounting

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

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

h) Grants payable

Grants which have been authorised and paid are included as expenditure in the Statement of Financial Activities. Grants which have been authorised but not yet paid are accrued in the balance sheet and are included within creditors falling due within one year or after one year (as appropriate).

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities in the same proportions as direct costs:

	2023	2022
Raising funds	5.9%	5.9%
Charitable activities	94.1%	94.1%

j) 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.

k) 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.

l) Creditors

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.

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2023

1. Accounting policies (continued)

m) 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 recognised at amortised cost using the effective interest method.

n) Accounting estimates and key judgements

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

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Statement of financial activities: prior period comparatives

	6 months to 30 Sept 2022		
	Restricted	Unrestricted	Total
	£	£	£
Income from:			
Donations	5,000	61,461	66,461
Charitable activities	-	202,043	202,043
Other trading activities	-	280,392	280,392
Investments	-	68	68
	<u>5,000</u>	<u>543,964</u>	<u>548,964</u>
Total income	<u>5,000</u>	<u>543,964</u>	<u>548,964</u>
Expenditure on:			
Raising funds	-	3,387	3,387
Charitable activities	5,000	452,049	457,049
	<u>5,000</u>	<u>455,436</u>	<u>460,436</u>
Total expenditure	<u>5,000</u>	<u>455,436</u>	<u>460,436</u>
Net income and movement in funds	<u>-</u>	<u>88,528</u>	<u>88,528</u>

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2023

3. Income from donations

	Year ended 30 Sept 2023		
	Restricted £	Unrestricted £	Total £
Donations	-	54,401	54,401
Grants	<u>2,000</u>	<u>7,600</u>	<u>9,600</u>
Total income from donations	<u>2,000</u>	<u>62,001</u>	<u>64,001</u>

Prior period comparative

			6 months to 30 Sept 2022
	Restricted £	Unrestricted £	Total £
Donations	-	53,861	53,861
Grants	<u>5,000</u>	<u>7,600</u>	<u>12,600</u>
Total income from donations	<u>5,000</u>	<u>61,461</u>	<u>66,461</u>

4. Government grants

The charity receives government grants, defined as funding from Bristol City Council (period ended 30 September 2022: Bristol City Council and Arts Council England) to fund charitable activities. The total value of such grants in the year ending 30 September 2023 was £7,600 (period ended 30 September 2022: £7,600).

5. Income from charitable activities

	Year ended 30 Sept 2023			6 months to 30 Sept 2022
	Restricted £	Unrestricted £	Total £	Total £
Festival tickets and wristbands	7,488	183,034	190,522	178,773
Parade	-	20,445	20,445	15,250
EXPO	-	2,850	2,850	-
Community stalls	<u>-</u>	<u>10,450</u>	<u>10,450</u>	<u>8,020</u>
Total income from charitable activities	<u>7,488</u>	<u>216,779</u>	<u>224,267</u>	<u>202,043</u>

All income from charitable activities in the prior period was unrestricted.

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2023

6. Income from other trading activities

	Year ended 30 Sept 2023		6 months to 30 Sept 2022
	Restricted £	Unrestricted £	Total £
Festival sponsorship	-	120,600	120,600
Market stalls	-	23,577	23,577
Merchandise	-	4,112	4,112
Bar	-	151,590	151,590
Total income from other trading activities	-	299,879	299,879

Total
£

All income from other trading activities in the prior period was unrestricted.

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	Year ended 30 Sept 2023 Total £
Staff costs (note 10)	6,278	100,448	18,834	125,560
Other staff costs	-	-	8,081	8,081
Grants payable (note 8)	-	6,334	-	6,334
Office costs	-	-	12,838	12,838
Advertising and marketing	-	18,078	-	18,078
Artist fees	-	129,379	-	129,379
Event management costs	-	99,148	-	99,148
Other event costs	-	241,111	-	241,111
Accountancy	-	-	2,185	2,185
Sub-total	6,278	594,498	41,938	642,714
Allocation of support and governance costs	2,467	39,471	(41,938)	-
Total expenditure	8,745	633,969	-	642,714

Total governance costs were £1,500 (Period ended 30 September 2022: £1,350).

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2023

7. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	6 months to 30 Sept 2022 Total £
Staff costs (note 10)	2,404	38,466	7,212	48,082
Other staff costs	-	-	2,698	2,698
Office costs	-	-	5,166	5,166
Grants payable (note 8)	-	4,144	-	4,144
Advertising and marketing	-	17,396	-	17,396
Artist fees	-	105,289	-	105,289
Event management costs	-	69,652	-	69,652
Other event costs	-	206,380	-	206,380
Accountancy	-	-	1,629	1,629
Sub-total	2,404	441,327	16,705	460,436
Allocation of support and governance costs	983	15,722	(16,705)	-
Total expenditure	3,387	457,049	-	460,436

8. Grants payable

During the period, 13 new grants were awarded to 11 institutions and 2 individuals to deliver projects to enhance or improve the lives of LGBT+ people in Bristol and the surrounding areas.

	Year ended 30 Sept 2023 £	6 months to 30 Sept 2022 £
Grants payable to institutions:		
OTR BANES	1,184	-
Snog	500	-
Queer China UK	500	-
Phoenix Song Project	500	-
Bristol Equality Dance	500	-
Windmill Hill City Farm	500	-
Queer Space Bristol	600	-
Lisa Whitehouse (Interculture)	500	-
Transcaf	-	744
Trans Pride Southwest	800	500
Rough Sketch Productions	-	500
Grants < £500	200	1,700
	5,784	3,444
Grants payable to individuals	550	700
	6,334	4,144

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2023

9. Net movement in funds

This is stated after charging:

	Year ended 30 Sept 2023 £	6 months to 30 Sept 2022 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	1,500	1,350
▪ Other services (excluding VAT)	<u>571</u>	<u>233</u>

10. Staff costs and numbers

Staff costs were as follows:

	Year ended 30 Sept 2023 £	6 months to 30 Sept 2022 £
Gross salaries	96,634	22,629
Social security costs	760	-
Pension costs	1,888	263
Freelance staff	<u>26,278</u>	<u>25,190</u>
	<u>125,560</u>	<u>48,082</u>

No employee earned more than £60,000 during the period.

The key management personnel of the charity comprise the Trustees, the Chief Executive Officer and the Festival Director. The total employee benefits of the key management personnel for the year ended 30 September 2023 were £79,438 (6 month period ended 30 September 2022: £24,732).

	Year ended 30 Sept 2023 No.	6 months to 30 Sept 2022 No.
Average head count	<u>8.00</u>	<u>2.17</u>

11. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2023

12. Debtors

	2023 £	2022 £
Trade debtors	4,902	5,528
Accrued income	400	1,605
Prepayments	1,817	2,438
VAT	452	-
	<u>7,571</u>	<u>9,571</u>

13. Creditors: amounts due within 1 year

	2023 £	2022 £
Trade creditors	15,958	10,902
Accruals	3,923	25,775
Taxation and social security	1,939	48,226
Other creditors	452	296
	<u>22,272</u>	<u>85,199</u>

14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	2,454	10,000	292,590	305,044
Current liabilities	(1,300)	-	(20,972)	(22,272)
Net assets at 30 September 2023	<u>1,154</u>	<u>10,000</u>	<u>271,618</u>	<u>282,772</u>
Prior period comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	-	10,000	410,143	420,143
Current liabilities	-	-	(85,199)	(85,199)
Net assets at 30 September 2022	<u>-</u>	<u>10,000</u>	<u>324,944</u>	<u>334,944</u>

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2023

15. Movements in funds

	At 1 October 2022 £	Income £	Expenditure £	Transfers between funds £	At 30 September 2023 £
Restricted funds					
BFI fan exhibition	-	2,000	(2,000)	-	-
Community fund	-	7,488	(6,334)	-	1,154
Total restricted funds	-	9,488	(8,334)	-	1,154
Unrestricted funds					
<i>Designated funds</i>					
Community fund	10,000	-	-	-	10,000
General funds	324,944	581,054	(634,380)	-	271,618
Total unrestricted funds	334,944	581,054	(634,380)	-	281,618
Total funds	334,944	590,542	(642,714)	-	282,772

Purposes of restricted funds

BFI fan exhibition

This covers the costs for the Queer vision film festival.

Community fund

To fund projects to enhance or improve the lives of LGBT+ people in Bristol and the surrounding areas.

Purposes of designated funds

Community fund

Further funds earmarked by the trustees to enhance or improve the lives of LGBT+ people in Bristol and the surrounding areas.

Bristol Pride

Notes to the financial statements

For the year ended 30 September 2023

15. Movements in funds (continued)

Prior period comparative

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 30 September 2022 £
Restricted funds					
BFI fan exhibition	-	5,000	(5,000)	-	-
Total restricted funds	-	5,000	(5,000)	-	-
Unrestricted funds					
<i>Designated funds</i>					
Community fund	-	-	-	10,000	10,000
General funds	246,416	543,964	(455,436)	(10,000)	324,944
Total unrestricted funds	246,416	543,964	(455,436)	-	334,944
Total funds	246,416	548,964	(460,436)	-	334,944

16. Related party transactions

There were no related party transactions in the current or prior periods.

17. Current accounting period

The accounting period was from 1 October 2022 to 30 September 2023. Comparative information is provided for half the year to 30 September 2022 and is therefore not directly comparable.

BRISTOL PRIDE

England & Wales - Charity number 1166817

Accounts

Charity no. 1166817

Bristol Pride
Report and Unaudited Financial
Statements
30 September 2022

Bristol Pride

Reference and administrative details

For the period ended 30 September 2022

Charity number	1166817
Registered office	Kambe House 34 Portland Square Bristol BS2 8RG
Trustees	The trustees are who served during the period and up to the date of this report were as follows: Carly Britton (appointed 24 January 2023) Freddie Daw Jayne Graham-McMorrow Ross Oliver Harrison
Chief executive officer	Daryn Carter
Bankers	HSBC Grosvenor Court 149 Whiteladies Road Bristol BS8 2RR
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Bristol Pride

Report of the trustees

For the period ended 30 September 2022

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The charity is constituted as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales under registration number 1166817 and governed by its constitution dated 28 April 2016.

Trustees are appointed by election at formal meetings of existing trustees as laid out in the constitution. Three of the trustees were appointed at creation of the charity.

The Trustees are responsible for the strategic direction and charity oversight with the day to day management delegated to the directors. Major financial and strategic decisions will be made in consultation with the directors and the trustees.

The organisation had more structure and continued to grow sustainably with Eve Russell and Daryn Carter staying on as directors, Rebecca Ballard and Steph Champion remaining in post as Queer Vision Producer and Volunteer & Communities Manager.

In April 2022, Andrew Roberts resigned as Marketing Manager and Duchess Media were appointed on a short term contract to cover the festival till the directors had time to properly recruit and train a replacement which began in September 2022.

Recruitment was undertaken to appoint a Festival Coordinator to support the directors and Pride team with planning and delivery. Lois Barton was hired in May 2022.

The trustees are currently in the process of creating a pay structure for all employees.

Objectives and activities

Bristol Pride is a charity which campaigns for equality; challenges discrimination; creates opportunity for engagement and participation; celebrates lesbian, gay, bisexual and transgender life; and works to enrich and empower LGBT+ organisations, charities and communities in the Bristol Region.

Bristol Pride also works all year round to promote our aims and objectives, deliver a programme of schools' engagement and, through Pride Day, offer the chance for many service providers to reach target markets, and enables the opportunity of support to the community through the Pride Day Community Area.

Bristol Pride delivers an annual programme of Lesbian, Gay, Bisexual and Trans (LGBT+) events in Bristol. This includes the LGBT History Month, World AIDS Day, events recognising International Day Against Homophobia, Biphobia and Transphobia (IDAHOT), Queer Vision Film Festival and the flagship Bristol Pride Festival which includes a week of events across a range of arts and culture and the annual Pride Weekend.

Bristol Pride have launched a Community Grant fund and during the year 11 new grants were awarded to 11 individuals, collectives, organisations or small charities to deliver projects to enhance or improve the lives of LGBT+ people in Bristol and the surrounding areas.

Bristol Pride

Report of the trustees

For the period ended 30 September 2022

Bristol Pride is run by a small team assisted by volunteers to deliver the charity's objectives to campaign for LGBT equality and challenge discrimination, create opportunities for engagement and participation and celebrate LGBT+ life.

Achievements and performance

2022 saw the return of the first full festival since the Covid-19 Pandemic after 2 years of interruption. Plans were put in place for two weeks of events in venues across the city followed by the return of the March and Pride Day Concert on Durdham Downs.

The two weeks of events featured 45 events. Highlights included the dog show which saw record numbers despite the rain, the comedy night featuring Jayde Adams and Rosie Jones at Arnolfini, a circus night at Circomedia. As well as returning events we had some new additions, such as the LGBT+ History Boat Tour and Drag Queen Bingo Boat Party.

Queer Vision Film Festival, returned with a full programme of films shown in person at the Watershed once again featuring Iris Prize selections, archive and feature films. We hosted an outdoor screening at Trinity Centre of Grease 2 with live performance and audience participation, which was not as popular as the 2021 event. This could be down to the film choice or increased programme of events now we are out of lockdown.

The Parade March made a grand return with Trans Pride Southwest at the front, following the usual route from Castle Park to the Amphitheatre and saw record participant numbers of around 20,000.

After a 2 year absence due to the Covid-19 Pandemic, Pride Day returned to our home on Durdham Downs with headliners Carly Rae Jepsen and Priyanka. The site was tweaked from 2019 but largely stayed the same. A new three year licence was granted for the event securing it till 2024.

All Covid-19 restrictions had been lifted so the event was able to operate as in previous years. The lasting Covid-19 impacts were around caution with some indoor events such as cinema screenings in which attendance was down on previous years. Festival industry supply chain and staffing issues pushed costs up significantly.

Public benefit

The trustees confirm their due regard for the Charity Commission Guidance on Public Benefit in reviewing Bristol Pride's aims, objectives and activities undertaken, planning future strategy and setting policy.

Risk Management

Structures are in place to ensure that key risks are identified and mitigated. The trustees, CEO and Festival Director are responsible for risk management and the effectiveness of internal control systems. The key principle risk for the charity include:

- Funding - particularly around the annual festival which could be affected by adverse weather, acts of terror, or a pandemic. We work with the local authority and a Health & Safety consultant to develop in depth plans to mitigate risks to ensure we are as protected as possible and able to operate business as usual.
- Cash flow - this is more of a risk than in previous years. Prior to the pandemic, it was possible to pay the majority of the contractor fees after the festival had taken place, this is no longer the case with 90% of payments being required pre-event. The key mitigation for this is careful budget management, regular budget reviews and a robust reserves policy that ensures that these payments can be made.

Bristol Pride

Report of the trustees

For the period ended 30 September 2022

- Staffing levels - the charity has found it hard to retain staff over the last few years due to the pandemic and rising cost of living. Bristol Pride pay competitive rates and the leadership team is working on putting a good structure and policies in place to ensure Bristol Pride is a good place to work, with a plan to increase the team size over the next few years to add resilience.

Fundraising

All fundraising is raised by Bristol Pride directly or by smaller organisations on its behalf, no commercial fundraising services are used and no complaints have been raised.

Plans for future periods

Future plans include continuing to grow and develop the activities in a responsible and sustainable way. Plans for the 2023 Festival are currently underway, numerous debrief conversations have been had around the 2022 event to tweak and improve the festival, for example improvements on the gate management to improve public ingress and improvements to accessibility resources. Resources are being invested into the team with HR policies being created as the charity grows.

Financial review

As with previous years the majority of income and expenditure was to be generated around the July festival.

Costs for delivering Pride 2022 rose significantly compared to the 2019 festival. This is down to several factors: inflation over the three-year period, transport costs rose significantly due to fuel prices and the Covid-19 pandemic's effect on the festival industry supply chain also impacted costs with suppliers and staff having to increase rates. Costs rose as much as 30% in some areas.

<u>Income and expenditure during the period:</u>	30 Sept 22	31 Mar 22
	£	£
Total income:	£548,964	£199,545
Total expenditure:	<u>(£460,436)</u>	<u>(£134,225)</u>
Net income	<u>£88,528</u>	<u>£65,320</u>

Reserves policy

Unrestricted general reserves held at 31 March 2022 are £324,944, with an additional £10,000 designated to the community fund. The unrestricted funds are aimed to be kept at a minimum of £250,000, to ensure that a good number of bills relating to the festival can be covered in the event of a cancellation or adverse weather affecting on the day attendance, bar sales or similar, and to ensure that there are sufficient funds held to cover overheads during the winter, such as office space, staff costs, artist and contractor deposits.

The trustees acknowledge the current reserves are in excess of the policy, this is due to generous donations throughout the pandemic and the 2022 festival exceeding budgeted expectations. The surplus will be reinvested into the 2023 festival with an aim to improve the festival year on year to provide a better event for the community. Costs for delivering the festival for 2023 will increase further due to ongoing supply chain issues as a result of the Covid-19 pandemic on the festival and events industry. The trustees also expect artists costs to increase significantly from 2022, as the majority of artists fees were rolled forward from the 2020 festival.

Bristol Pride

Report of the trustees

For the period ended 30 September 2022

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees are to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the period. In preparing those financial statements the trustees are

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the period and have expressed their willingness to continue in that capacity.

Approved by the trustees on 19 May 2023 and signed on their behalf by



Freddie Daw
Trustee

Independent examiner's report

To the trustees of

Bristol Pride

I report to the trustees on my examination of the accounts of Bristol Pride (the CIO) for the period ended 30 September 2022, which are set out on pages 7 to 20.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

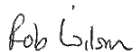
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides payroll services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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 CIO 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.



Date: 19 May 2023

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Bristol Pride

Statement of financial activities

For the period ended 30 September 2022

	Note	Restricted £	Unrestricted £	6 months to 30 Sept 2022 Total £	Year ended 31 Mar 2022 Total £
Income from:					
Donations (inc. grants)	3	5,000	61,461	66,461	158,445
Charitable activities	5	-	202,043	202,043	21,093
Other trading activities	6	-	280,392	280,392	20,000
Investments		-	68	68	7
Total income		<u>5,000</u>	<u>543,964</u>	<u>548,964</u>	<u>199,545</u>
Expenditure on:					
Raising funds		-	3,387	3,387	5,896
Charitable activities		<u>5,000</u>	<u>452,049</u>	<u>457,049</u>	<u>128,329</u>
Total expenditure	7	<u>5,000</u>	<u>455,436</u>	<u>460,436</u>	<u>134,225</u>
Net income and movement in funds	9	-	88,528	88,528	65,320
Reconciliation of funds:					
Total funds brought forward		<u>-</u>	<u>246,416</u>	<u>246,416</u>	<u>181,096</u>
Total funds carried forward		<u><u>-</u></u>	<u><u>334,944</u></u>	<u><u>334,944</u></u>	<u><u>246,416</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the accounts.

Bristol Pride

Balance sheet

As at 30 September 2022

	Note	£	30 Sept 2022 £	31 Mar 2022 £
Current assets				
Debtors	12	9,571		84,955
Cash at bank and in hand		<u>410,572</u>		<u>208,886</u>
		420,143		293,841
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>85,199</u>		<u>47,425</u>
Net current assets			<u>334,944</u>	<u>246,416</u>
Net assets	15		<u>334,944</u>	<u>246,416</u>
Funds				
Restricted funds	16		-	-
Unrestricted funds				
Designated funds			10,000	-
General funds			<u>324,944</u>	<u>246,416</u>
Total charity funds			<u>334,944</u>	<u>246,416</u>

Approved by the trustees on 19 May 2023 and signed on their behalf by



Freddie Daw
Trustee

Bristol Pride

Statement of cash flows

For the year ended 30 September 2022

	30 Sept 2022 £	31 Mar 2022 £
Cash used in operating activities:		
Net movement in funds	88,528	65,320
Adjustments for:		
Dividends, interest and rents from investments	(68)	(7)
Decrease / (increase) in debtors	75,384	(51,414)
Increase / (decrease) in creditors	37,774	41,321
Net cash provided by / (used in) operating activities	<u>201,618</u>	<u>55,220</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	68	7
Net cash provided by / (used in) investing activities	<u>68</u>	<u>7</u>
Increase / (decrease) in cash and cash equivalents in the year	201,686	55,227
Cash and cash equivalents at the beginning of the year	<u>208,886</u>	<u>153,659</u>
Cash and cash equivalents at the end of the year	<u><u>410,572</u></u>	<u><u>208,886</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Bristol Pride

Notes to the financial statements

For the period ended 30 September 2022

1. Accounting policies

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 in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves of £334,944. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

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

Income from the 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 the Bristol Pride Festival is deferred until criteria for income recognition are met.

d) 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.

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Bristol Pride

Notes to the financial statements

For the period ended 30 September 2022

1. Accounting policies (continued)

f) Funds accounting

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

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

h) Grants payable

Grants which have been authorised and paid are included as expenditure in the Statement of Financial Activities. Grants which have been authorised but not yet paid are accrued in the balance sheet and are included within creditors falling due within one year or after one year (as appropriate).

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities in the same proportions as direct costs:

	30 Sept 2022	31 Mar 2022
Raising funds	5.9%	5.9%
Charitable activities	94.1%	94.1%

j) 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.

k) 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.

l) Creditors

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.

Bristol Pride

Notes to the financial statements

For the period ended 30 September 2022

1. Accounting policies (continued)

m) 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 recognised at amortised cost using the effective interest method.

n) Accounting estimates and key judgements

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

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Statement of financial activities: prior period comparatives

	Year ended 31 Mar 2022		
	Restricted	Unrestricted	Total
	£	£	£
Income from:			
Donations	72,093	86,352	158,445
Charitable activities	-	21,093	21,093
Other trading activities	-	20,000	20,000
Investments	-	7	7
	<u>72,093</u>	<u>127,452</u>	<u>199,545</u>
Total income	72,093	127,452	199,545
Expenditure on:			
Raising funds	-	5,896	5,896
Charitable activities	75,023	53,306	128,329
	<u>75,023</u>	<u>59,202</u>	<u>134,225</u>
Total expenditure	75,023	59,202	134,225
Net income / (expenditure) and movement in funds	<u>(2,930)</u>	<u>68,250</u>	<u>65,320</u>

Bristol Pride

Notes to the financial statements

For the period ended 30 September 2022

3. Income from donations

	6 months to 30 Sept 2022		
	Restricted £	Unrestricted £	Total £
Donations	-	53,861	53,861
Grants	<u>5,000</u>	<u>7,600</u>	<u>12,600</u>
Total income from donations	<u>5,000</u>	<u>61,461</u>	<u>66,461</u>

Prior period comparative

	Year ended 31 Mar 2022		
	Restricted £	Unrestricted £	Total £
Donations	-	6,552	6,552
Sponsorship	-	64,600	64,600
Grants	<u>72,093</u>	<u>15,200</u>	<u>87,293</u>
Total income from donations	<u>72,093</u>	<u>86,352</u>	<u>158,445</u>

4. Government grants

The charity receives government grants, defined as funding from Bristol City Council (March 2022: Bristol City Council and Arts Council England) to fund charitable activities. The total value of such grants in the period ending 30 September 2022 was £7,600 (Year ended 31 March 2022: £86,093).

5. Income from charitable activities

	6 months to 30 Sept 2022			Year ended 31 Mar 2022
	Restricted £	Unrestricted £	Total £	Total £
Festival tickets and wristbands	-	178,773	178,773	21,093
Parade	-	15,250	15,250	-
Community stalls	-	<u>8,020</u>	<u>8,020</u>	-
Total income from charitable activities	<u>-</u>	<u>202,043</u>	<u>202,043</u>	<u>21,093</u>

All income from charitable activities in the prior period was unrestricted.

Bristol Pride

Notes to the financial statements

For the period ended 30 September 2022

6. Income from other trading activities

	6 months to 30 Sept 2022		Year ended 31 Mar 2022
	Restricted £	Unrestricted £	Total £
Festival sponsorship	-	90,400	90,400
Market stalls	-	16,889	16,889
Bar	-	173,103	173,103
Total income from other trading activities	-	280,392	280,392

All income from other trading activities in the prior period was unrestricted.

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	6 months to 30 Sept 2022 Total £
Staff costs (note 10)	2,404	38,466	7,212	48,082
Other staff costs	-	-	2,698	2,698
Office costs	-	-	5,166	5,166
Grants payable (note 8)	-	4,144	-	4,144
Advertising and marketing	-	17,396	-	17,396
Artist fees	-	105,289	-	105,289
Event management costs	-	69,652	-	69,652
Other event costs	-	206,380	-	206,380
Accountancy	-	-	1,629	1,629
Sub-total	2,404	441,327	16,705	460,436
Allocation of support and governance costs	983	15,722	(16,705)	-
Total expenditure	3,387	457,049	-	460,436

Total governance costs were £1,350 (31 March 2022: £1,260)

Bristol Pride

Notes to the financial statements

For the period ended 30 September 2022

7. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	Year ended 31 Mar 2022 Total £
Staff costs (note 10)	4,393	70,295	13,180	87,868
Other staff costs	-	-	2,187	2,187
Office costs	-	-	7,523	7,523
Advertising and marketing	-	11,584	-	11,584
Artist fees	-	11,060	-	11,060
Event management costs	-	4,350	-	4,350
Other event costs	-	6,988	-	6,988
Accountancy	-	-	2,665	2,665
Sub-total	4,393	104,277	25,555	134,225
Allocation of support and governance costs	<u>1,503</u>	<u>24,052</u>	<u>(25,555)</u>	<u>-</u>
Total expenditure	<u>5,896</u>	<u>128,329</u>	<u>-</u>	<u>134,225</u>

8. Grants payable

During the period, 11 new grants were awarded to 9 institutions and 2 individuals to deliver projects to enhance or improve the lives of LGBT+ people in Bristol and the surrounding areas.

	6 months to 30 Sept £	Year ended 31 Mar 2022 £
Grants payable to institutions:		
Transcaf	744	-
Trans Pride Southwest	500	-
Rough Sketch Productions	500	-
Grants < £500	<u>1,700</u>	<u>-</u>
	3,444	-
Grants payable to individuals	<u>700</u>	<u>-</u>
	<u>4,144</u>	<u>-</u>

Bristol Pride

Notes to the financial statements

For the period ended 30 September 2022

9. Net movement in funds

This is stated after charging:

	6 months to 30 Sept 2022	Year ended 31 Mar 2022
	£	£
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	1,350	1,260
▪ Other services (excluding VAT)	<u>233</u>	<u>1,081</u>

10. Staff costs and numbers

Staff costs were as follows:

	6 months to 30 Sept 2022	Year ended 31 Mar 2022
	£	£
Gross salaries	22,629	47,231
Pension costs	263	442
Freelance staff	<u>25,190</u>	<u>40,195</u>
	<u>48,082</u>	<u>87,868</u>

No employee earned more than £60,000 during the period.

The key management personnel of the charity comprise the Trustees, the Chief Executive Officer and the Festival Director. The total employee benefits of the key management personnel for the period ended 30 September 2022 were £24,732 (Year to 31 March 2022: £42,443)

	30 Sept 2022	31 Mar 2022
	No.	No.
Average head count	<u>2.17</u>	<u>2.83</u>

Bristol Pride

Notes to the financial statements

For the period ended 30 September 2022

11. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12. Debtors

	30 Sept 2022 £	31 Mar 2022 £
Trade debtors	5,528	24,014
Accrued income	1,605	-
Prepayments	2,438	57,681
VAT	-	3,260
	<u>9,571</u>	<u>84,955</u>

13. Creditors: amounts due within 1 year

	30 Sept 2022 £	31 Mar 2022 £
Trade creditors	10,902	23,220
Accruals	25,775	1,260
Deferred income (see note 14)	-	19,096
Taxation and social security	48,226	2,174
Other creditors	296	1,675
	<u>85,199</u>	<u>47,425</u>

14. Deferred income

	30 Sept 2022 £	31 Mar 2022 £
At 1 April 2022	19,096	-
Deferred during the period	-	19,096
Released during the period	(19,096)	-
At 30 September 2022	<u>-</u>	<u>19,096</u>

Deferred income relates to income received in advance for the Bristol Pride Festival which takes place over the summer.

Bristol Pride

Notes to the financial statements

For the period ended 30 September 2022

15. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	-	10,000	410,143	420,143
Current liabilities	-	-	(85,199)	(85,199)
Net assets at 30 September 2022	-	10,000	324,944	334,944

Prior year comparative

	Restricted funds £	General funds £	Total funds £
Current assets	-	293,841	293,841
Current liabilities	-	(47,425)	(47,425)
Net assets at 31 March 2022	-	246,416	246,416

Bristol Pride

Notes to the financial statements

For the period ended 30 September 2022

16. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 30 September 2022 £
Restricted funds					
BFI fan exhibition	-	5,000	(5,000)	-	-
Total restricted funds	-	5,000	(5,000)	-	-
Unrestricted funds					
<i>Designated funds</i>					
Community fund	-	-	-	10,000	10,000
General funds	246,416	543,964	(455,436)	(10,000)	324,944
Total unrestricted funds	246,416	543,964	(455,436)	-	334,944
Total funds	246,416	548,964	(460,436)	-	334,944

Purposes of restricted funds

BFI fan exhibition This covers the costs for the Queer vision film festival.

Purposes of designated funds

Community fund To fund projects to enhance or improve the lives of LGBT+ people in Bristol and the surrounding areas.

Prior period comparative	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted funds				
ACE - Culture Recovery fund	-	70,893	(70,893)	-
University of Bristol	-	1,200	(1,200)	-
BFI fan exhibition	2,930	-	(2,930)	-
Total restricted funds	2,930	72,093	(75,023)	-
Unrestricted funds				
General funds	178,166	127,452	(59,202)	246,416
Total unrestricted funds	178,166	127,452	(59,202)	246,416
Total funds	178,166	199,545	(134,225)	246,416

Bristol Pride

Notes to the financial statements

For the period ended 30 September 2022

17. Related party transactions

There were no related party transactions in the current or prior periods.

18. Current accounting period

The accounting period was from 1 April 2022 to 30 September 2022. Comparative information is provided for the year to 31 March 2022 and is therefore not directly comparable.

BRISTOL PRIDE

England & Wales - Charity number 1166817

Accounts

Charity no. 1166817

Bristol Pride
Report and Unaudited Financial
Statements
31 March 2022

Bristol Pride

Reference and administrative details

For the year ended 31 March 2022

Charity number	1166817
Registered office	Kambe House 34 Portland Square Bristol BS2 8RG
Trustees	The trustees who served during the year and up to the date of this report were as follows: Freddie Daw Jayne Graham-McMorrow Ross Oliver Harrison
Chief executive officer	Daryn Carter
Bankers	HSBC Grosvenor Court 149 Whiteladies Road Bristol BS8 2RR
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Bristol Pride

Report of the trustees

For the year ended 31 March 2022

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The charity is constituted as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales under registration number 1166817 and governed by its constitution dated 28 April 2016.

Trustees are appointed by election at formal meetings of existing trustees as laid out in the constitution. All trustees were appointed at creation of the charity. The current trustees are at the minimum required by constitution; during this year the trustees have formally agreed a series of amendments to the constitution to enable the growth and sustainable workings of the trustees in future.

In December of 2021, recruitment was carried out for up to two additional trustees of the charity, aiming to increase the knowledge base and stability of the charity. Interviews were held from a short list of applicants, with the successful recruitment of Carly Britton to the role under a probation period. The additional position for trustees was decided to be filled at a later date with an aim to recruit with diversity as a priority and the need to approach that appropriately. The addition of Carly to the trustees team has already proven to be a positive and useful addition, bringing further knowledge and experience to the team.

The organisation had more structure following the planning in the 2020 period, with Eve Russell and Daryn Carter staying on as directors, Rebecca Ballard and Steph Champion remaining in role as Queer Vision lead and Volunteer manager, while Andrew Roberts and Olly Ley were in place on social media and marketing.

Objectives and activities

Bristol Pride is a charity which campaigns for equality; challenges discrimination; creates opportunity for engagement and participation; celebrates lesbian, gay, bisexual and transgender life; and works to enrich and empower LGBT+ organisations, charities and communities in the Bristol Region.

Bristol Pride also works all year round to promote our aims and objectives, deliver a programme of schools' engagement and, through Pride Day, offer the chance for many service providers to reach target markets, and enables the opportunity of support to the community through the Pride Day Community Area.

Bristol Pride delivers an annual programme of Lesbian, Gay, Bisexual and Trans (LGBT+) events in Bristol. This includes the LGBT History Month, World AIDS Day, events recognising International Day Against Homophobia, Biphobia and Transphobia (IDAHOT), Queer Vision Film Festival and the flagship Bristol Pride Festival which includes a week of events across a range of arts and culture and the annual Pride Weekend.

Bristol Pride is run by a small team assisted by volunteers to deliver the charity's objectives to campaign for LGBT equality and challenge discrimination, create opportunities for engagement and participation and celebrate LGBT+ life.

Bristol Pride

Report of the trustees

For the year ended 31 March 2022

Achievements and performance

2021 was a challenging year due to the ongoing impact of the Covid-19 pandemic, with the main pride festival event in 2020 being postponed and then cancelled. The decision was made to not commit to spending on the festival until it could be guaranteed to happen, with it being both delayed from its July date and subsequently cancelled and moved online the year before. The festival planning was structured to allow for the event to be cancelled if the impact of the pandemic indicated this would be necessary. The Trustees and Directors met regularly through the period to ensure all guidelines were followed.

Emergency meetings with the directors and trustees were held at each major step in the timeline of festival deliverance and the decision was taken to not hold a parade or festival day at the point where it was clear those events would be severely limited by covid guidelines. As any events would have had limited capacity and require strict ticketing this was seen as in opposition to the wide accessibility that defined the event. It also was apparent that any infrastructure costs would be similar to a regular year with less chances of revenue being made to cover those costs. With these plans decided in the spring, the team looked to create events that could be run under the guidelines during the Pride festival fortnight in June and July and could be expanded if the restrictions were lifted in line with the government's roadmap.

Plans were put in place for a march as many protests had happened during the pandemic, and it was possible to do this socially distanced with masks. Community tent stalls were planned to be in place at the beginning and a socially distanced picnic with walk about entertainment was planned for the end. The road map was delayed and as such the march and picnic had to be cancelled on advice from Bristol City Council despite assurances from them the week before that they could go ahead with restrictions still in place. This left us with the pride week events only.

These plans included running the Queer Vision Film Festival, continuing the online Sofa Club events that were carried out during 2020, with films shown in person at the Watershed, online collections of films being curated and shared, and an outdoor screening of Muriel's Wedding with live performance and audience participation. Queer Vision also partnered with Kiki, an organisation focused on promoting and supporting QTIPoC people in Bristol for an event at Trinity Centre.

Events were also arranged at the Lakota Gardens venue, providing an outdoor seated venue that could hold a 200 person capacity under the guidelines at the time. This allowed for sellout comedy and cabaret events to be held, showcasing diverse LGBT+ talent who had had fewer opportunities during the pandemic to perform.

Other sellout events included circus at the Circomedia venue, theatre at the Improv Theatre with an additional in-person workshop by the performers, poetry at Old Market Assembly, performance at the Wardrobe theatre and the gaming day held by the Bristol Gaymers. A life drawing event was held in combination with Trans Pride South West, which had highly positive feedback.

Though the opportunities for events were constrained, the two weeks of events were highly successful, with careful planning to mitigate risks, they provided much needed opportunities for the Bristol LGBT+ community to reconnect and begin to be in queer spaces after a long period of absence. By postponing and cancelling the festival in good time, little financial cost was accrued allowing the event to remain solvent and in a strong position for the next year.

Bristol Pride

Report of the trustees

For the year ended 31 March 2022

Public benefit

The trustees confirm their due regard for the Charity Commission Guidance on Public Benefit in reviewing Bristol Pride's aims, objectives and activities undertaken, planning future strategy and setting policy.

COVID-19 impact

Due to experience from the previous year and the support of the ACE funding the finances of the festival were able to be kept steady and not use up reserves that would put the charity at risk.

The events held in July were of smaller nature or fewer in number than in previous years, and the mix of venues were limited compared to previous years. However, the team was able to produce content that represented a diverse selection of the LGBT+ community and connect people in ways not available in the previous year. This was to be celebrated under the circumstances.

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to future confirmed funding, revised budgets for 2022/23 and cash balances at the signing date. The COVID-19 pandemic has had a profound impact on the global economy and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position. The charity has obtained Cultural Recovery Funding of £70,893 from the Arts Council. With the successful management of these funds, the trustees therefore consider that the charity is a going concern for a period of at least 12 months from the date on which these financial statements are approved.

Financial review

As with previous years the majority of income and expenditure was expected to be generated around the July festival. However, with the events cancelled the largest expenditure was on staff costs for the year, following the growth of the team in 2019 and 2020. Grants were the biggest single income source for the year.

Sponsorship of events and ticket sales were still a large source of income for the charity, with these numbers being reduced from active festival years but still healthy considering the reduction in activity for 2022. Donations were significantly down as expected from the festival not taking place, but a strong appetite for Pride events in 2022 would be expected to bring in comparable or increased income than the festival in 2019.

<u>Income and expenditure during the year:</u>	2022	2021
	£	£
Total income:	£199,545	£196,611
Total expenditure:	<u>(£134,225)</u>	<u>(£110,022)</u>
Net income	<u>£65,320</u>	<u>£86,589</u>

Bristol Pride

Report of the trustees

For the year ended 31 March 2022

Reserves policy

Unrestricted reserves held at 31 March 2022 are £246,146. Due to the charity taking and spending the majority of its funds over the first 6 months of the year, the unrestricted funds are held to cover the running costs (i.e. office space and staff costs) for the autumn and winter periods when there is little to no income. The unrestricted funds are aimed to be kept at a minimum of £250,000, to leave unrestricted reserves of £40,000 after all event expenses for the July festival are covered. The festival was able to avoid using any of the reserved funds and remain above this minimum.

With the impact of COVID-19 it is considered that it is needed to run a festival to have any income to cover staff costs, as most funding is in forms of donation or sponsorship, and to apply for emergency funding to cover the loss of income caused by the pandemic and potential loss of physical events.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees are to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Bristol Pride

Report of the trustees

For the year ended 31 March 2022

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 16 January 2023 and signed on their behalf by



Freddie Daw
Trustee

Independent examiner's report

To the trustees of

Bristol Pride

I report to the trustees on my examination of the accounts of Bristol Pride (the CIO) for the year ended 31 March 2022, which are set out on pages 8 to 19.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

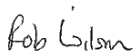
Independent examiner's statement

Godfrey Wilson Limited also provides payroll services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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 CIO 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.



Date: 17 January 2023

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Bristol Pride

Statement of financial activities

For the year ended 31 March 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income from:					
Donations (inc. grants)	3	72,093	86,352	158,445	193,113
Charitable activities	5	-	21,093	21,093	3,470
Other trading activities	6	-	20,000	20,000	-
Investments		-	7	7	28
Total income		<u>72,093</u>	<u>127,452</u>	<u>199,545</u>	<u>196,611</u>
Expenditure on:					
Raising funds		-	5,896	5,896	4,722
Charitable activities		<u>75,023</u>	<u>53,306</u>	<u>128,329</u>	<u>105,300</u>
Total expenditure	7	<u>75,023</u>	<u>59,202</u>	<u>134,225</u>	<u>110,022</u>
Net income / (expenditure) and movement in funds		(2,930)	68,250	65,320	86,589
Reconciliation of funds:					
Total funds brought forward		<u>2,930</u>	<u>178,166</u>	<u>181,096</u>	<u>94,507</u>
Total funds carried forward		<u>-</u>	<u>246,416</u>	<u>246,416</u>	<u>181,096</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the accounts.

Bristol Pride

Balance sheet

As at 31 March 2022

	Note	£	2022 £	2021 £
Current assets				
Debtors	11	84,955		33,541
Cash at bank and in hand		<u>208,886</u>		<u>153,659</u>
		293,841		187,200
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>47,425</u>		<u>6,104</u>
Net current assets			<u>246,416</u>	<u>181,096</u>
Net assets	14		<u><u>246,416</u></u>	<u><u>181,096</u></u>
Funds	15			
Restricted funds			-	2,930
Unrestricted funds				
General funds			<u>246,416</u>	<u>178,166</u>
Total charity funds			<u><u>246,416</u></u>	<u><u>181,096</u></u>

Approved by the trustees on 16 January 2023 and signed on their behalf by



Freddie Daw
Trustee

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies

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 in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves of £246,416. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

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

Income from the 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 the Bristol Pride Festival is deferred until criteria for income recognition are met.

d) 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.

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies (continued)

f) Funds accounting

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

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

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities in the same proportions as direct costs:

	2022	2021
Raising funds	5.9%	5.9%
Charitable activities	94.1%	94.1%

i) 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.

j) 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.

k) Creditors

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.

l) 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 recognised at amortised cost using the effective interest method.

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies (continued)

m) Accounting estimates and key judgements

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

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Statement of financial activities: prior period comparatives

	Restricted	Unrestricted	2021 Total
	£	£	£
Income from:			
Donations	111,968	81,145	193,113
Charitable activities	-	3,470	3,470
Investments	-	28	28
Total income	111,968	84,643	196,611
Expenditure on:			
Raising funds	-	4,722	4,722
Charitable activities	83,738	21,562	105,300
Total expenditure	83,738	26,284	110,022
Net income	28,230	58,359	86,589
Transfers between funds	(25,300)	25,300	-
Net movement in funds	2,930	83,659	86,589

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2022

3. Income from donations

	Restricted £	Unrestricted £	2022 Total £
Donations (including wristbands)	-	6,552	6,552
Sponsorship	-	64,600	64,600
Grants	72,093	15,200	87,293
Total income from donations	72,093	86,352	158,445

Prior period comparative

	Restricted £	Unrestricted £	2021 Total £
Donations (including wristbands)	-	4,895	4,895
Sponsorship	-	76,250	76,250
Grants	111,968	-	111,968
Total income from donations	111,968	81,145	193,113

4. Government grants

The charity receives government grants, defined as funding from Bristol City Council and Arts Council England to fund charitable activities. The total value of such grants in the period ending 31 March 2022 was £86,093 (2021: £104,336).

5. Income from charitable activities

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Festival tickets	-	21,093	21,093	-
Parade	-	-	-	2,700
Community stalls	-	-	-	130
Training	-	-	-	640
Total income from charitable activities	-	21,093	21,093	3,470

All income from charitable activities in the prior period was unrestricted.

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2022

6. Income from other trading activities

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Festival sponsorship	-	20,000	20,000	-
Total income from other trading activities	-	20,000	20,000	-

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 9)	4,393	70,295	13,180	87,868
Other staff costs	-	-	2,187	2,187
Office costs	-	-	7,523	7,523
Advertising and marketing	-	11,584	-	11,584
Artist fees	-	11,060	-	11,060
Event management costs	-	4,350	-	4,350
Other event costs	-	6,988	-	6,988
Accountancy	-	-	2,665	2,665
Sub-total	4,393	104,277	25,555	134,225
Allocation of support and governance costs	1,503	24,052	(25,555)	-
Total expenditure	5,896	128,329	-	134,225

Total governance costs were £1,260 (2021: £1,440)

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2022

7. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 9)	3,611	57,776	10,833	72,220
Other staff costs	-	-	996	996
Office costs	-	-	4,947	4,947
Advertising and marketing	-	9,338	-	9,338
Artist fees	-	5,045	-	5,045
Event management costs	-	13,160	-	13,160
Other event costs	-	2,210	-	2,210
Accountancy	-	-	2,106	2,106
Sub-total	3,611	87,529	18,882	110,022
Allocation of support and governance costs	1,111	17,771	(18,882)	-
Total expenditure	4,722	105,300	-	110,022

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2022

8. Net movement in funds

This is stated after charging:

	2022	2021
	£	£
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	1,260	1,200
▪ Other services (excluding VAT)	<u>1,081</u>	<u>597</u>

9. Staff costs and numbers

Staff costs were as follows:

	2022	2021
	£	£
Gross salaries	47,231	45,688
Pension costs	442	442
Freelance staff	<u>40,195</u>	<u>26,090</u>
	<u>87,868</u>	<u>72,220</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the Trustees, the Chief Executive Officer and the Festival Director. The total employee benefits of the key management personnel were £42,443 (2021: £42,443)

	2022	2021
	No.	No.
Average head count	<u>2.83</u>	<u>2.50</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Debtors

	2022	2021
	£	£
Trade debtors	24,014	-
Prepayments	57,681	33,541
VAT	<u>3,260</u>	<u>-</u>
	<u>84,955</u>	<u>33,541</u>

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2022

12. Creditors: amounts due within 1 year

	2022	2021
	£	£
Trade creditors	23,220	3,009
Accruals	1,260	1,440
Deferred income (see note 13)	19,096	-
Taxation and social security	2,174	818
Other creditors	1,675	837
	<u>47,425</u>	<u>6,104</u>

13. Deferred income

	2022	2021
	£	£
At 1 April 2021	-	23,500
Deferred during the year	19,096	-
Released during the year	-	(23,500)
	<u>-</u>	<u>(23,500)</u>
At 31 March 2022	<u>19,096</u>	<u>-</u>

Deferred income relates to income received in advance for the Bristol Pride Festival which takes place over the summer.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	-	293,841	293,841
Current liabilities	-	(47,425)	(47,425)
	<u>-</u>	<u>246,416</u>	<u>246,416</u>
Net assets at 31 March 2022			
	<u>-</u>	<u>246,416</u>	<u>246,416</u>
Prior year comparative			
	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	2,930	184,270	187,200
Current liabilities	-	(6,104)	(6,104)
	<u>2,930</u>	<u>178,166</u>	<u>181,096</u>
Net assets at 31 March 2021			
	<u>2,930</u>	<u>178,166</u>	<u>181,096</u>

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2022

15. Movements in funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted funds				
ACE - Culture Recovery fund	-	70,893	(70,893)	-
University of Bristol	-	1,200	(1,200)	-
BFI fan exhibition	2,930	-	(2,930)	-
Total restricted funds	<u>2,930</u>	<u>72,093</u>	<u>(75,023)</u>	<u>-</u>
Unrestricted funds				
General funds	<u>178,166</u>	<u>127,452</u>	<u>(59,202)</u>	<u>246,416</u>
Total unrestricted funds	<u>178,166</u>	<u>127,452</u>	<u>(59,202)</u>	<u>246,416</u>
Total funds	<u>178,166</u>	<u>199,545</u>	<u>(134,225)</u>	<u>246,416</u>

Purposes of restricted funds

ACE - Culture Recovery fund	Supporting us to diversify and deliver events during the Covid pandemic - this covers office costs, salaries, web hosting, other core costs and project costs for our online events.
University of Bristol	Funding for internship salaries.
BFI fan exhibition	This covers the costs for the Queer vision film festival.

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2022

15. Movements in funds (continued)

Prior year comparative

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds					
Bristol City Council	-	25,300	-	(25,300)	-
LGBT Consortium	-	1,960	(1,960)	-	-
ACE - Culture Recovery fund	-	45,246	(45,246)	-	-
ACE - COVID grant	-	33,790	(33,790)	-	-
University of Bristol	-	1,172	(1,172)	-	-
BFI fan exhibition	-	4,500	(1,570)	-	2,930
Total restricted funds	-	111,968	(83,738)	(25,300)	2,930
Unrestricted funds					
General funds	94,507	84,643	(26,284)	25,300	178,166
Total unrestricted funds	94,507	84,643	(26,284)	25,300	178,166
Total funds	94,507	196,611	(110,022)	-	181,096

16. Related party transactions

There were no related party transactions in the current or prior year.

BRISTOL PRIDE

England & Wales - Charity number 1166817

Accounts

Charity no. 1166817

Bristol Pride
Report and Unaudited Financial
Statements
31 March 2021

Bristol Pride

Reference and administrative details

For the year ended 31 March 2021

Charity number	1166817
Registered office	Kambe House 34 Portland Square Bristol BS2 8RG
Trustees	The trustees who served during the year and up to the date of this report were as follows: Ross Oliver Harrison Freddie Daw Jayne Graham-McMorrow
Chief executive officer	Daryn Carter
Bankers	HSBC Grosvenor Court 149 Whiteladies Road Bristol BS8 2RR
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Bristol Pride

Report of the trustees

For the year ended 31 March 2021

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The charity is constituted as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales under registration number 1166817 and governed by its constitution dated 28 April 2016.

Trustees are appointed by election at formal meetings of existing trustees as laid out in the constitution. All trustees were appointed at creation of the charity. The current trustees are at the minimum required by constitution; during this year the trustees have formally agreed a series of amendments to the constitution to enable the growth and sustainable workings of the trustees in future.

Objectives and activities

Bristol Pride is a charity which campaigns for equality; challenges discrimination; creates opportunity for engagement and participation; celebrates lesbian, gay, bisexual and transgender life; and works to enrich and empower LGBT+ organisations, charities and communities in the Bristol Region.

Bristol Pride also works all year round to promote our aims and objectives, deliver a programme of schools' engagement and, through Pride Day, offer the chance for many service providers to reach target markets, and enables the opportunity of support to the community through the Pride Day Community Area.

Bristol Pride delivers an annual programme of Lesbian, Gay, Bisexual and Trans (LGBT+) events in Bristol. This includes the LGBT History Month, World AIDS Day, events recognising International Day Against Homophobia, Biphobia and Transphobia (IDAHOT), Queer Vision Film Festival and the flagship Bristol Pride Festival which includes a week of events across a range of arts and culture and the annual Pride Weekend.

Bristol Pride is run by volunteers and main delivery is by a small team to deliver the charity's objectives to campaign for LGBT equality and challenge discrimination, create opportunities for engagement and participation and celebrate LGBT+ life.

Achievements and performance

As had been planned at the beginning of the COVID-19 pandemic, Bristol Pride's events for 2020 were moved online. We successfully held a livestreamed version of the Parade and Pride Day, with a mixture of highlighted acts remembering the past 10 years of Pride, and new acts with an emphasis on providing a space to celebrate LGBT+ people from an even greater range of backgrounds, cultures, beliefs and identities.

We also had the opportunity to explore further online and community-generated content, growing the range of events we hold to include a QTPOC Inter-City gathering, a virtual comedy night, drama from the House of Mannington, a Dog (+Other) show, Gaming Day, Queer Vision panel discussion, Drag Queen Story Time and Story Hour, and an Adventure Workout at home. A regular addition to Queer Vision is Sofa Club, where we have created a space for the community to watch and reflect on LGBT+ shows.

Bristol Pride

Report of the trustees

For the year ended 31 March 2021

Supporting the LGBT+ groups in Bristol is an important part of Bristol Pride's mission, and so we continued to hold a monthly virtual meeting of interested groups, including representatives from Kiki and Trans Pride South West, to hear from a wider community and generate new events, ideas and relationships.

We have continued to focus on the long-term sustainability of the Pride team, and have employed Ollie Ley for Admin and Design, Andrew Roberts as Marketing and Communications Manager, and Rebecca Ballard as Queer Vision Producer. Steph is continuing as Volunteer Coordinator and Daryn continues as Programming and Sponsorship Manager alongside Eve as Festival Director.

The events mentioned above during the Pride Day and Festival period deliver the main aims of the charity, presenting the largest and most visible celebration of LGBT+ people in Bristol and the South West, and being the largest resource for organisations of all sizes to connect and educate the LGBT+ community. Year-round Bristol Pride meets these aims by attending or hosting events that promote equality and diversity in the city.

Public benefit

The trustees confirm their due regard for the Charity Commission Guidance on Public Benefit in reviewing Bristol Pride's aims, objectives and activities undertaken, planning future strategy and setting policy.

COVID-19 impact

With the continued COVID-19 pandemic, meetings were held by the trustees, Eve and Daryn, to discuss impact. In March 2021 it was decided that Pride 2021 will be a mixture of physical and online events, to be able to remain flexible and responsive to changing restrictions and minimise potential losses, while ensuring that our community can safely come together, which is needed now more than ever. We will hold a socially distanced parade at the usual time in July, followed by a provision of space and facilities in Castle Park for attendees to remain if they wish, with no festival acts organised. After-parade events will be held across the city. Pride will last the fortnight, with a mixture of small-scale events which will conform to safety measures and provide some critical support to our venues and community. Eve and Daryn created documents to show viability of all outcomes, i.e. no festival, online festival, half-capacity festival. Emergency sources of funding have been identified and applied for.

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to future confirmed funding, revised budgets for 2021/22 and cash balances at the signing date. The COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position.

The charity has obtained Emergency Relief funding of £33,790 and Cultural Recovery Funding of £50,273 from the Arts Council during this period, as well as CRF Round 2 funding of £65,866 to be spent in the 2021/22 period. In addition, many 2020 funders agreed for the charity to carry over funds intended for the 2020 festival to 2021/22. The trustees therefore consider that the charity is a going concern for a period of at least 12 months from the date on which these financial statements are approved.

Bristol Pride

Report of the trustees

For the year ended 31 March 2021

Financial review

<u>Income and expenditure during the year:</u>	2021	2020
	£	£
Total income:	£196,611	£459,241
Total expenditure:	<u>(£110,022)</u>	<u>(£410,078)</u>
Net income	<u>£86,589</u>	<u>£49,163</u>

Reserves policy

Unrestricted reserves held at 31 March 2021 are £178,166. Due to the charity usually taking and spending the majority of its funds over the first 6 months of the year the unrestricted funds are held to cover the running costs (i.e. office space and staff costs) for the autumn and winter periods when there is little to no income. The unrestricted funds are aimed to be kept above £150,000 after all event expenses for the July festival are covered.

With the impact of COVID-19 it is considered that it is needed to run a festival to have any income to cover staff costs, as most funding is in forms of donation or sponsorship, and to apply for emergency funding to cover the loss of income caused by the pandemic and potential loss of physical events.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees are to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Bristol Pride

Report of the trustees

For the year ended 31 March 2021

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 22 November 2021 and signed on their behalf by



Freddie Daw
Trustee

Independent examiner's report

To the trustees of

Bristol Pride

I report to the trustees on my examination of the accounts of Bristol Pride (the CIO) for the year ended 31 March 2021, which are set out on pages 7 to 18.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

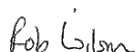
Independent examiner's statement

Godfrey Wilson Limited also provides payroll services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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 CIO 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.



Date: 22 November 2021

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Bristol Pride

Statement of financial activities

For the year ended 31 March 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations (inc. grants)	3	111,968	81,145	193,113	310,229
Charitable activities	5	-	3,470	3,470	40,199
Other trading activities	6	-	-	-	108,713
Investments		-	28	28	100
Total income		<u>111,968</u>	<u>84,643</u>	<u>196,611</u>	<u>459,241</u>
Expenditure on:					
Raising funds		-	4,722	4,722	3,109
Charitable activities		<u>83,738</u>	<u>21,562</u>	<u>105,300</u>	<u>406,969</u>
Total expenditure	7	<u>83,738</u>	<u>26,284</u>	<u>110,022</u>	<u>410,078</u>
Net income		28,230	58,359	86,589	49,163
Transfers between funds		<u>(25,300)</u>	<u>25,300</u>	-	-
Net movement in funds	8	2,930	83,659	86,589	49,163
Reconciliation of funds:					
Total funds brought forward		-	94,507	94,507	45,344
Total funds carried forward		<u>2,930</u>	<u>178,166</u>	<u>181,096</u>	<u>94,507</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the accounts.

Bristol Pride

Balance sheet

As at 31 March 2021

	Note	£	2021 £	2020 £
Current assets				
Debtors	11	33,541		46,537
Cash at bank and in hand		<u>153,659</u>		<u>73,690</u>
		187,200		120,227
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>6,104</u>		<u>25,720</u>
Net current assets			<u>181,096</u>	<u>94,507</u>
Net assets	14		<u>181,096</u>	<u>94,507</u>
Funds				
Restricted funds	15		2,930	-
Unrestricted funds				
General funds			<u>178,166</u>	<u>94,507</u>
Total charity funds			<u>181,096</u>	<u>94,507</u>

Approved by the trustees on 22 November 2021 and signed on their behalf by



Freddie Daw
Trustee

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies

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 in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to future confirmed funding, revised budgets for 2021/22 and cash balances at the signing date. The COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position.

The charity has obtained Emergency Relief funding of £33,790 and Cultural Recovery Funding of £50,273 from the Arts Council during this period, as well as CRF Round 2 funding of £65,866 to be spent in the 2021/22 period. In addition, many 2020 funders agreed for the charity to carry over funds intended for the 2020 festival to 2021/22. The trustees therefore consider that the charity is a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

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

Income from the 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 the Bristol Pride Festival is deferred until criteria for income recognition are met.

d) 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.

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Funds accounting

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

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

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities in the same proportions as direct costs:

	2021	2020
Raising funds	5.9%	5.9%
Charitable activities	94.1%	94.1%

i) 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.

j) 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.

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

k) Creditors

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.

l) 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 recognised at amortised cost using the effective interest method.

m) Accounting estimates and key judgements

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

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Statement of financial activities: prior period comparatives

	Restricted	Unrestricted	2020 Total
	£	£	£
Income from:			
Donations	25,167	285,062	310,229
Charitable activities	-	40,199	40,199
Other trading activities	-	108,713	108,713
Investments	-	100	100
Total income	25,167	434,074	459,241
Expenditure on:			
Raising funds	-	3,109	3,109
Charitable activities	25,167	381,802	406,969
Total expenditure	25,167	384,911	410,078
Net income and net movement in funds	-	49,163	49,163

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

3. Income from donations

	Restricted £	Unrestricted £	2021 Total £
Donations (including wristbands)	-	4,895	4,895
Sponsorship	-	76,250	76,250
Grants	<u>111,968</u>	<u>-</u>	<u>111,968</u>
Total income from donations	<u>111,968</u>	<u>81,145</u>	<u>193,113</u>

Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
Donations (including wristbands)	-	203,662	203,662
Sponsorship	-	81,400	81,400
Grants	<u>25,167</u>	<u>-</u>	<u>25,167</u>
Total income from donations	<u>25,167</u>	<u>285,062</u>	<u>310,229</u>

4. Government grants

The charity receives government grants, defined as funding from Bristol City Council and Arts Council England to fund charitable activities. The total value of such grants in the period ending 31 March 2021 was £104,336 (2020: £25,167).

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

5. Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Festival tickets	-	-	-	14,763
Exhibition	-	-	-	10,010
Parade	-	2,700	2,700	8,029
Community stalls	-	130	130	4,250
Pride Week events	-	-	-	3,147
Training	-	640	640	-
Total income from charitable activities	-	3,470	3,470	40,199

All income from charitable activities in the prior period was unrestricted.

6. Income from other trading activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Bar	-	-	-	80,928
Festival sponsorship	-	-	-	20,000
Market stalls	-	-	-	7,785
Total income from other trading activities	-	-	-	108,713

All income from other trading activities in the prior period was unrestricted.

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2021 Total £
Staff costs (note 9)	3,611	57,776	10,833	72,220
Other staff costs	-	-	996	996
Office costs	-	-	4,947	4,947
Advertising and marketing	-	9,338	-	9,338
Artist fees	-	5,045	-	5,045
Event management costs	-	13,160	-	13,160
Other event costs	-	2,210	-	2,210
Accountancy	-	-	2,106	2,106
Sub-total	3,611	87,529	18,882	110,022
Allocation of support and governance costs	<u>1,111</u>	<u>17,771</u>	<u>(18,882)</u>	<u>-</u>
Total expenditure	<u>4,722</u>	<u>105,300</u>	<u>-</u>	<u>110,022</u>

Total governance costs were £1,440 (2020: £1,380)

Prior period comparative	Raising funds £	Charitable activities £	Support and governance £	2020 Total £
Staff costs (note 9)	1,329	21,278	3,990	26,597
Other staff costs	-	-	882	882
Fundraising	678	-	-	678
Office costs	-	-	12,484	12,484
Advertising and marketing	-	8,323	-	8,323
Artist fees	-	87,170	-	87,170
Event management costs	-	73,025	-	73,025
Other event costs	-	198,539	-	198,539
Donations	-	1,000	-	1,000
Accountancy	-	-	1,380	1,380
Sub-total	2,007	389,335	18,736	410,078
Allocation of support and governance costs	<u>1,102</u>	<u>17,634</u>	<u>(18,736)</u>	<u>-</u>
Total expenditure	<u>3,109</u>	<u>406,969</u>	<u>-</u>	<u>410,078</u>

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

8. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (including VAT)	<u>1,440</u>	<u>1,380</u>

9. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Gross salaries	45,688	3,500
Pension costs	442	37
Freelance staff	<u>26,090</u>	<u>23,060</u>
	<u>72,220</u>	<u>26,597</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the Trustees, the Chief Executive Officer and the Festival Director. The total employee benefits of the key management personnel were £42,443 (2020: £25,170, restated). Note that all staff were employed as freelancers prior to March 2020.

	2021 No.	2020 No.
Average head count	<u>2.50</u>	<u>1.25</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Debtors

	2021 £	2020 £
Trade debtors	-	23,500
Prepayments	<u>33,541</u>	<u>23,037</u>
	<u>33,541</u>	<u>46,537</u>

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

12. Creditors: amounts due within 1 year

	2021 £	2020 £
Trade creditors	3,009	-
Accruals	1,440	1,380
Deferred income (see note 13)	-	23,500
Taxation and social security	818	741
Other creditors	837	99
	<u>6,104</u>	<u>25,720</u>

13. Deferred income

	2021 £	2020 £
At 1 April 2020	23,500	-
Deferred during the year	-	23,500
Released during the year	<u>(23,500)</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>23,500</u>

Deferred income relates to income received in advance for the Bristol Pride Festival which takes place over the summer.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	2,930	184,270	187,200
Current liabilities	<u>-</u>	<u>(6,104)</u>	<u>(6,104)</u>
Net assets at 31 March 2021	<u>2,930</u>	<u>178,166</u>	<u>181,096</u>
Prior year comparative			
	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	-	120,227	120,227
Current liabilities	<u>-</u>	<u>(25,720)</u>	<u>(25,720)</u>
Net assets at 31 March 2020	<u>-</u>	<u>94,507</u>	<u>94,507</u>

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

15. Movements in funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds					
Bristol City Council	-	25,300	-	(25,300)	-
LGBT Consortium	-	1,960	(1,960)	-	-
ACE - Culture Recovery fund	-	45,246	(45,246)	-	-
ACE - COVID grant	-	33,790	(33,790)	-	-
University of Bristol	-	1,172	(1,172)	-	-
BFI fan exhibition	-	4,500	(1,570)	-	2,930
Total restricted funds	-	111,968	(83,738)	(25,300)	2,930
Unrestricted funds					
General funds	94,507	84,643	(26,284)	25,300	178,166
Total unrestricted funds	94,507	84,643	(26,284)	25,300	178,166
Total funds	94,507	196,611	(110,022)	-	181,096

Purposes of restricted funds

Bristol City Council	Funding was provided by Bristol City Council as part of the Imagination Key Arts Provider funding. Bristol Pride presented a proposal to support the sustainability and growth of the festival which included actions such as development workers time and support for volunteer management and recruitment. It also supported direct action to improve accessibility at the festival for patrons with disabilities and community outreach to older and BAME LGBT+ members for the community.
LGBT Consortium	Funding used to pay for a theatre production.
ACE - Culture Recovery fund	Supporting us to diversify and deliver events during the Covid pandemic - this covers office costs, salaries, web hosting, other core costs and project costs for our online events.
ACE - COVID grant	Emergency relief funding from Arts Council England.
University of Bristol	Funding for internship salaries.
BFI fan exhibition	This covers the costs for the Queer vision film festival.

Transfers between funds

Bristol City Council unrestricted its grant award due to the COVID pandemic, to allow the charity the discretion to use their funding for essential activities.

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

15. Movements in funds (continued)

Prior year comparative

	At 1 April 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2020 £
Restricted funds					
Bristol City Council	-	25,167	(25,167)	-	-
Total restricted funds	-	25,167	(25,167)	-	-
Unrestricted funds					
General funds	45,344	434,074	(384,911)	-	94,507
Total unrestricted funds	45,344	434,074	(384,911)	-	94,507
Total funds	45,344	459,241	(410,078)	-	94,507

16. Related party transactions

There were no related party transactions in the current year. In the prior year, Bristol Pride rented office space from a former trustee, David Robertson. The value of the rent for the period was £4,200.

Charity no. 1166817

Bristol Pride
Report and Unaudited Financial
Statements
31 March 2021

Bristol Pride

Reference and administrative details

For the year ended 31 March 2021

Charity number	1166817
Registered office	Kambe House 34 Portland Square Bristol BS2 8RG
Trustees	The trustees who served during the year and up to the date of this report were as follows: Ross Oliver Harrison Freddie Daw Jayne Graham-McMorrow
Chief executive officer	Daryn Carter
Bankers	HSBC Grosvenor Court 149 Whiteladies Road Bristol BS8 2RR
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Bristol Pride

Report of the trustees

For the year ended 31 March 2021

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The charity is constituted as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales under registration number 1166817 and governed by its constitution dated 28 April 2016.

Trustees are appointed by election at formal meetings of existing trustees as laid out in the constitution. All trustees were appointed at creation of the charity. The current trustees are at the minimum required by constitution; during this year the trustees have formally agreed a series of amendments to the constitution to enable the growth and sustainable workings of the trustees in future.

Objectives and activities

Bristol Pride is a charity which campaigns for equality; challenges discrimination; creates opportunity for engagement and participation; celebrates lesbian, gay, bisexual and transgender life; and works to enrich and empower LGBT+ organisations, charities and communities in the Bristol Region.

Bristol Pride also works all year round to promote our aims and objectives, deliver a programme of schools' engagement and, through Pride Day, offer the chance for many service providers to reach target markets, and enables the opportunity of support to the community through the Pride Day Community Area.

Bristol Pride delivers an annual programme of Lesbian, Gay, Bisexual and Trans (LGBT+) events in Bristol. This includes the LGBT History Month, World AIDS Day, events recognising International Day Against Homophobia, Biphobia and Transphobia (IDAHOT), Queer Vision Film Festival and the flagship Bristol Pride Festival which includes a week of events across a range of arts and culture and the annual Pride Weekend.

Bristol Pride is run by volunteers and main delivery is by a small team to deliver the charity's objectives to campaign for LGBT equality and challenge discrimination, create opportunities for engagement and participation and celebrate LGBT+ life.

Achievements and performance

As had been planned at the beginning of the COVID-19 pandemic, Bristol Pride's events for 2020 were moved online. We successfully held a livestreamed version of the Parade and Pride Day, with a mixture of highlighted acts remembering the past 10 years of Pride, and new acts with an emphasis on providing a space to celebrate LGBT+ people from an even greater range of backgrounds, cultures, beliefs and identities.

We also had the opportunity to explore further online and community-generated content, growing the range of events we hold to include a QTPOC Inter-City gathering, a virtual comedy night, drama from the House of Mannington, a Dog (+Other) show, Gaming Day, Queer Vision panel discussion, Drag Queen Story Time and Story Hour, and an Adventure Workout at home. A regular addition to Queer Vision is Sofa Club, where we have created a space for the community to watch and reflect on LGBT+ shows.

Bristol Pride

Report of the trustees

For the year ended 31 March 2021

Supporting the LGBT+ groups in Bristol is an important part of Bristol Pride's mission, and so we continued to hold a monthly virtual meeting of interested groups, including representatives from Kiki and Trans Pride South West, to hear from a wider community and generate new events, ideas and relationships.

We have continued to focus on the long-term sustainability of the Pride team, and have employed Ollie Ley for Admin and Design, Andrew Roberts as Marketing and Communications Manager, and Rebecca Ballard as Queer Vision Producer. Steph is continuing as Volunteer Coordinator and Daryn continues as Programming and Sponsorship Manager alongside Eve as Festival Director.

The events mentioned above during the Pride Day and Festival period deliver the main aims of the charity, presenting the largest and most visible celebration of LGBT+ people in Bristol and the South West, and being the largest resource for organisations of all sizes to connect and educate the LGBT+ community. Year-round Bristol Pride meets these aims by attending or hosting events that promote equality and diversity in the city.

Public benefit

The trustees confirm their due regard for the Charity Commission Guidance on Public Benefit in reviewing Bristol Pride's aims, objectives and activities undertaken, planning future strategy and setting policy.

COVID-19 impact

With the continued COVID-19 pandemic, meetings were held by the trustees, Eve and Daryn, to discuss impact. In March 2021 it was decided that Pride 2021 will be a mixture of physical and online events, to be able to remain flexible and responsive to changing restrictions and minimise potential losses, while ensuring that our community can safely come together, which is needed now more than ever. We will hold a socially distanced parade at the usual time in July, followed by a provision of space and facilities in Castle Park for attendees to remain if they wish, with no festival acts organised. After-parade events will be held across the city. Pride will last the fortnight, with a mixture of small-scale events which will conform to safety measures and provide some critical support to our venues and community. Eve and Daryn created documents to show viability of all outcomes, i.e. no festival, online festival, half-capacity festival. Emergency sources of funding have been identified and applied for.

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to future confirmed funding, revised budgets for 2021/22 and cash balances at the signing date. The COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position.

The charity has obtained Emergency Relief funding of £33,790 and Cultural Recovery Funding of £50,273 from the Arts Council during this period, as well as CRF Round 2 funding of £65,866 to be spent in the 2021/22 period. In addition, many 2020 funders agreed for the charity to carry over funds intended for the 2020 festival to 2021/22. The trustees therefore consider that the charity is a going concern for a period of at least 12 months from the date on which these financial statements are approved.

Bristol Pride

Report of the trustees

For the year ended 31 March 2021

Financial review

<u>Income and expenditure during the year:</u>	2021	2020
	£	£
Total income:	£196,611	£459,241
Total expenditure:	<u>(£110,022)</u>	<u>(£410,078)</u>
Net income	<u>£86,589</u>	<u>£49,163</u>

Reserves policy

Unrestricted reserves held at 31 March 2021 are £178,166. Due to the charity usually taking and spending the majority of its funds over the first 6 months of the year the unrestricted funds are held to cover the running costs (i.e. office space and staff costs) for the autumn and winter periods when there is little to no income. The unrestricted funds are aimed to be kept above £150,000 after all event expenses for the July festival are covered.

With the impact of COVID-19 it is considered that it is needed to run a festival to have any income to cover staff costs, as most funding is in forms of donation or sponsorship, and to apply for emergency funding to cover the loss of income caused by the pandemic and potential loss of physical events.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees are to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Bristol Pride

Report of the trustees

For the year ended 31 March 2021

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 22 November 2021 and signed on their behalf by



Freddie Daw
Trustee

Independent examiner's report

To the trustees of

Bristol Pride

I report to the trustees on my examination of the accounts of Bristol Pride (the CIO) for the year ended 31 March 2021, which are set out on pages 7 to 18.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

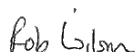
Independent examiner's statement

Godfrey Wilson Limited also provides payroll services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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 CIO 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.



Date: 22 November 2021

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Bristol Pride

Statement of financial activities

For the year ended 31 March 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations (inc. grants)	3	111,968	81,145	193,113	310,229
Charitable activities	5	-	3,470	3,470	40,199
Other trading activities	6	-	-	-	108,713
Investments		-	28	28	100
Total income		<u>111,968</u>	<u>84,643</u>	<u>196,611</u>	<u>459,241</u>
Expenditure on:					
Raising funds		-	4,722	4,722	3,109
Charitable activities		<u>83,738</u>	<u>21,562</u>	<u>105,300</u>	<u>406,969</u>
Total expenditure	7	<u>83,738</u>	<u>26,284</u>	<u>110,022</u>	<u>410,078</u>
Net income		28,230	58,359	86,589	49,163
Transfers between funds		<u>(25,300)</u>	<u>25,300</u>	-	-
Net movement in funds	8	2,930	83,659	86,589	49,163
Reconciliation of funds:					
Total funds brought forward		-	94,507	94,507	45,344
Total funds carried forward		<u>2,930</u>	<u>178,166</u>	<u>181,096</u>	<u>94,507</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the accounts.

Bristol Pride

Balance sheet

As at 31 March 2021

	Note	£	2021 £	2020 £
Current assets				
Debtors	11	33,541		46,537
Cash at bank and in hand		<u>153,659</u>		<u>73,690</u>
		187,200		120,227
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>6,104</u>		<u>25,720</u>
Net current assets			<u>181,096</u>	<u>94,507</u>
Net assets	14		<u>181,096</u>	<u>94,507</u>
Funds				
Restricted funds	15		2,930	-
Unrestricted funds				
General funds			<u>178,166</u>	<u>94,507</u>
Total charity funds			<u>181,096</u>	<u>94,507</u>

Approved by the trustees on 22 November 2021 and signed on their behalf by



Freddie Daw
Trustee

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies

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 in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to future confirmed funding, revised budgets for 2021/22 and cash balances at the signing date. The COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position.

The charity has obtained Emergency Relief funding of £33,790 and Cultural Recovery Funding of £50,273 from the Arts Council during this period, as well as CRF Round 2 funding of £65,866 to be spent in the 2021/22 period. In addition, many 2020 funders agreed for the charity to carry over funds intended for the 2020 festival to 2021/22. The trustees therefore consider that the charity is a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

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

Income from the 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 the Bristol Pride Festival is deferred until criteria for income recognition are met.

d) 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.

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Funds accounting

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

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

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities in the same proportions as direct costs:

	2021	2020
Raising funds	5.9%	5.9%
Charitable activities	94.1%	94.1%

i) 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.

j) 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.

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

k) Creditors

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.

l) 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 recognised at amortised cost using the effective interest method.

m) Accounting estimates and key judgements

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

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Statement of financial activities: prior period comparatives

	Restricted	Unrestricted	2020 Total
	£	£	£
Income from:			
Donations	25,167	285,062	310,229
Charitable activities	-	40,199	40,199
Other trading activities	-	108,713	108,713
Investments	-	100	100
Total income	25,167	434,074	459,241
Expenditure on:			
Raising funds	-	3,109	3,109
Charitable activities	25,167	381,802	406,969
Total expenditure	25,167	384,911	410,078
Net income and net movement in funds	-	49,163	49,163

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

3. Income from donations

	Restricted £	Unrestricted £	2021 Total £
Donations (including wristbands)	-	4,895	4,895
Sponsorship	-	76,250	76,250
Grants	<u>111,968</u>	<u>-</u>	<u>111,968</u>
Total income from donations	<u>111,968</u>	<u>81,145</u>	<u>193,113</u>

Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
Donations (including wristbands)	-	203,662	203,662
Sponsorship	-	81,400	81,400
Grants	<u>25,167</u>	<u>-</u>	<u>25,167</u>
Total income from donations	<u>25,167</u>	<u>285,062</u>	<u>310,229</u>

4. Government grants

The charity receives government grants, defined as funding from Bristol City Council and Arts Council England to fund charitable activities. The total value of such grants in the period ending 31 March 2021 was £104,336 (2020: £25,167).

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

5. Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Festival tickets	-	-	-	14,763
Exhibition	-	-	-	10,010
Parade	-	2,700	2,700	8,029
Community stalls	-	130	130	4,250
Pride Week events	-	-	-	3,147
Training	-	640	640	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total income from charitable activities	-	3,470	3,470	40,199

All income from charitable activities in the prior period was unrestricted.

6. Income from other trading activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Bar	-	-	-	80,928
Festival sponsorship	-	-	-	20,000
Market stalls	-	-	-	7,785
	<hr/>	<hr/>	<hr/>	<hr/>
Total income from other trading activities	-	-	-	108,713

All income from other trading activities in the prior period was unrestricted.

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2021 Total £
Staff costs (note 9)	3,611	57,776	10,833	72,220
Other staff costs	-	-	996	996
Office costs	-	-	4,947	4,947
Advertising and marketing	-	9,338	-	9,338
Artist fees	-	5,045	-	5,045
Event management costs	-	13,160	-	13,160
Other event costs	-	2,210	-	2,210
Accountancy	-	-	2,106	2,106
Sub-total	3,611	87,529	18,882	110,022
Allocation of support and governance costs	1,111	17,771	(18,882)	-
Total expenditure	4,722	105,300	-	110,022

Total governance costs were £1,440 (2020: £1,380)

Prior period comparative	Raising funds £	Charitable activities £	Support and governance £	2020 Total £
Staff costs (note 9)	1,329	21,278	3,990	26,597
Other staff costs	-	-	882	882
Fundraising	678	-	-	678
Office costs	-	-	12,484	12,484
Advertising and marketing	-	8,323	-	8,323
Artist fees	-	87,170	-	87,170
Event management costs	-	73,025	-	73,025
Other event costs	-	198,539	-	198,539
Donations	-	1,000	-	1,000
Accountancy	-	-	1,380	1,380
Sub-total	2,007	389,335	18,736	410,078
Allocation of support and governance costs	1,102	17,634	(18,736)	-
Total expenditure	3,109	406,969	-	410,078

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

8. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (including VAT)	<u>1,440</u>	<u>1,380</u>

9. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Gross salaries	45,688	3,500
Pension costs	442	37
Freelance staff	<u>26,090</u>	<u>23,060</u>
	<u>72,220</u>	<u>26,597</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the Trustees, the Chief Executive Officer and the Festival Director. The total employee benefits of the key management personnel were £42,443 (2020: £25,170, restated). Note that all staff were employed as freelancers prior to March 2020.

	2021 No.	2020 No.
Average head count	<u>2.50</u>	<u>1.25</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Debtors

	2021 £	2020 £
Trade debtors	-	23,500
Prepayments	<u>33,541</u>	<u>23,037</u>
	<u>33,541</u>	<u>46,537</u>

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

12. Creditors: amounts due within 1 year

	2021	2020
	£	£
Trade creditors	3,009	-
Accruals	1,440	1,380
Deferred income (see note 13)	-	23,500
Taxation and social security	818	741
Other creditors	837	99
	<u>6,104</u>	<u>25,720</u>

13. Deferred income

	2021	2020
	£	£
At 1 April 2020	23,500	-
Deferred during the year	-	23,500
Released during the year	<u>(23,500)</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>23,500</u>

Deferred income relates to income received in advance for the Bristol Pride Festival which takes place over the summer.

14. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Current assets	2,930	184,270	187,200
Current liabilities	<u>-</u>	<u>(6,104)</u>	<u>(6,104)</u>
Net assets at 31 March 2021	<u>2,930</u>	<u>178,166</u>	<u>181,096</u>
Prior year comparative			
	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Current assets	-	120,227	120,227
Current liabilities	<u>-</u>	<u>(25,720)</u>	<u>(25,720)</u>
Net assets at 31 March 2020	<u>-</u>	<u>94,507</u>	<u>94,507</u>

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

15. Movements in funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds					
Bristol City Council	-	25,300	-	(25,300)	-
LGBT Consortium	-	1,960	(1,960)	-	-
ACE - Culture Recovery fund	-	45,246	(45,246)	-	-
ACE - COVID grant	-	33,790	(33,790)	-	-
University of Bristol	-	1,172	(1,172)	-	-
BFI fan exhibition	-	4,500	(1,570)	-	2,930
Total restricted funds	-	111,968	(83,738)	(25,300)	2,930
Unrestricted funds					
General funds	94,507	84,643	(26,284)	25,300	178,166
Total unrestricted funds	94,507	84,643	(26,284)	25,300	178,166
Total funds	94,507	196,611	(110,022)	-	181,096

Purposes of restricted funds

Bristol City Council	Funding was provided by Bristol City Council as part of the Imagination Key Arts Provider funding. Bristol Pride presented a proposal to support the sustainability and growth of the festival which included actions such as development workers time and support for volunteer management and recruitment. It also supported direct action to improve accessibility at the festival for patrons with disabilities and community outreach to older and BAME LGBT+ members for the community.
LGBT Consortium	Funding used to pay for a theatre production.
ACE - Culture Recovery fund	Supporting us to diversify and deliver events during the Covid pandemic - this covers office costs, salaries, web hosting, other core costs and project costs for our online events.
ACE - COVID grant	Emergency relief funding from Arts Council England.
University of Bristol	Funding for internship salaries.
BFI fan exhibition	This covers the costs for the Queer vision film festival.

Transfers between funds

Bristol City Council unrestricted its grant award due to the COVID pandemic, to allow the charity the discretion to use their funding for essential activities.

Bristol Pride

Notes to the financial statements

For the year ended 31 March 2021

15. Movements in funds (continued)

Prior year comparative

	At 1 April 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2020 £
Restricted funds					
Bristol City Council	-	25,167	(25,167)	-	-
Total restricted funds	-	25,167	(25,167)	-	-
Unrestricted funds					
General funds	45,344	434,074	(384,911)	-	94,507
Total unrestricted funds	45,344	434,074	(384,911)	-	94,507
Total funds	45,344	459,241	(410,078)	-	94,507

16. Related party transactions

There were no related party transactions in the current year. In the prior year, Bristol Pride rented office space from a former trustee, David Robertson. The value of the rent for the period was £4,200.

Godfrey Wilson Limited
Chartered Accountants & Statutory Auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

22 November 2021

Dear Rob

Bristol Pride: Letter of Representations on the Financial Statements for the Year Ended 31 March 2021

We confirm that the following representations are made on the basis of enquiries of the trustees, 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 following representations to you:

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 20 January 2020, under the Charities Act 2011 for preparing financial statements, in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 March 2021.

2. We confirm that all accounting records have been made available to you for the purpose of your examination, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain evidence and have provided any additional information that you have requested for the purposes of your examination.
3. We confirm 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.
4. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. We confirm that 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.
5. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.

Charity Number: 1166817
Registered office: 200 Ashley Down Road, Bristol, BS7 9JZ

6. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
7. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
8. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees, other key management, close family and other business interests of the previous. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.
9. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees except as disclosed in the financial statements.
10. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
11. We confirm that 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.
12. 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 activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
13. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation. There have been no deficiencies in internal control of which we are aware.
14. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, employees, former employees, regulators or others.
15. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.
16. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.
17. We confirm that we are not aware of any matters of material significance that should be reported to regulators. We confirm that all correspondence with the Charity Commission has been made available to you.
18. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.

19. We confirm the following specific representations made to you during the course of the independent examination:

- (a) The trustees consider that no adjustments are required to the accounts in respect of VAT for the period.

Yours sincerely



Freddie Daw – Trustee
For and on behalf of the trustees of Bristol Pride