

BI PRIDE UK

**TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Registered Charity Number: 1177128

BI PRIDE UK
(Registered Charity Number: 1177128)

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BI PRIDE UK
(Registered Charity Number: 1177128)

TRUSTEES' ANNUAL REPORT
31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The Trustees believe that the financial statements comply with current statutory requirements and the Charity's governing document.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Bi Pride UK

Charity Number: 1177128

Trustees: A Kay (Chair)
T Brooks (Vice Chair)
N Batley (Secretary) (Appointed 16/11/20)
A Pepper De Caires (Treasurer) (Resigned 02/12/20)
A Bond
R Davey
R Jones (Appointed 18/05/20) (Resigned 01/06/21)
B Ajose (Appointed 18/05/20) (Resigned 27/02/21)
P Desson-Baxter (Resigned 12/02/20)
S Neath (Resigned 04/06/20)
C Courte (Deceased 21/02/20)

Company Secretary: N Batley

Registered Office: 5 Caledonian Road
London
N1 9DX

Bankers: Lloyds Bank Plc
120 Lewisham High Street
Lewisham
London SE13 6JG

TRUSTEES' ANNUAL REPORT
31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Incorporation

Bi Pride UK is a Charitable Incorporated Organisation registered on 12/02/2018.

OBJECTIVES AND ACTIVITIES

Objectives

To promote equality and diversity for the public benefit and those belonging to one or more minority identity. Particular focus is on the elimination of discrimination against people self-identifying as or assumed to be attracted to more than one gender (including but not exclusively bisexual/romantic, pansexual/romantic, and polysexual/romantic people) by:

- Raising public awareness of issues and difficulties faced by people who experience attraction to more than one gender;
- Celebrating, respecting and highlighting the diversity of communities of people who experience attraction to more than one gender;
- Staging a periodic multisexual ('bi pride' festival, and smaller events throughout the year; and
- Such other objects as are charitable under the laws of England and Wales as the management committee shall in their absolute discretion determine.

ABOUT BI PRIDE UK

What We Do

Between 'gay' and 'straight', there are so many shades of attraction beyond gender. We seek to create spaces for anyone who falls into that spectrum or thinks that they might.

Our community is vibrant and vivid, and people adopt many different labels to identify themselves, or even choose not to use labels at all. Whether you use bi, bisexual, biromantic, pan, pansexual, panromantic, poly, polysexual, polyromantic, queer, fluid, heteroflexible, homoflexible, something totally different, a combination of these, or even no label at all, **we're here for you.**

Bi Pride UK's mission is to create spaces where people who experience attraction beyond gender can be freely visible and celebrate themselves and their identities. It's not enough to be 'welcome' at a Pride. We make up a very large proportion of the GRSD (Gender, Romantic and Sexual Diversity) community – many stats actually say we're over half the community – and **we deserve to be visible and celebrated in our own right.**

TRUSTEES' ANNUAL REPORT
31 DECEMBER 2020

OUR WORK IN 2020 (CHAIR'S REPORT)

2020 was the third and final year of Bi Pride UK's first three-year strategy, intended to be a year spent building on the successes of 2019 and planning for the next three-year strategic period. With the rise of Covid, it became quickly apparent that rather than increasing our operations, we would instead need to reduce them in order to reflect a rapid significant decline in projected income and out of recognition that our hard-working volunteers were now facing every kind of unexpected pressure, reducing their capacity to give time to Bi Pride UK's work. We therefore instead turned our primary focus inwards to prioritise sustainability, while doing what we could to build community with those experiencing isolation.

Despite the challenges faced, a major highlight of the year came when we learned that we had won the Charity or Community Initiative Award at the British LGBT Awards 2020. This highly prestigious award is testament to the hard work put in over the previous years and in 2020 by all of our incredible volunteers, and has served as both a morale booster and a boost towards much greater recognition of our work for bi inclusion on a national stage.

Governance

Building on the work begun in 2019 to strengthen our board, we continued recruiting for vacant Trustee roles. As well as recruiting for new roles, our Secretary and our Treasurer both moved on during 2020, making recruiting for these critical roles a top priority. Other members of the board were appointed as acting Secretary and acting Treasurer while we recruited new people to fill the roles. The team also sadly lost our newly appointed Fundraising Trustee, Catherine Courte, who passed away in February 2020 after a short illness.

We established a valuable new partnership with Beyond Suffrage, a training programme aiming to get more young racialised women into governance roles. Through this programme, we recruited two members of the first cohort into our Events Trustee and Representation and Inclusion Trustee roles respectively, and they have proved to be an excellent addition to the team.

The timing of the pandemic in the final year of a three-year strategic plan allowed us to reflect on the next three years and how we would learn from and incorporate lessons learned from the pandemic into our work going forward. Across 2020 we consulted with the entire volunteer team on how we should develop our work, and this resulted in putting together an ambitious but pragmatic strategic plan for 2021-23, recognising that much of the plan would need regular review to adapt to unexpected circumstances unfolding through the Covid-19 pandemic.

Operations

Finance

Faced with a difficult financial situation as many charities were as the Covid-19 pandemic took hold, we carried out a budget reforecast process in the first quarter of the year, adjusting our deliverables to match the available funds we had in the bank or the immediate pipeline. This process allowed us to identify that we had a shortfall at the time of reforecasting of approximately £1,500, and therefore to plan ways to meet this shortfall. As is outlined below in the section on fundraising activities, we exceeded our projected reforecast fundraising targets, allowing us to end the financial year in a much more healthy position than we could have anticipated at the beginning of the year.

We appointed our first voluntary Finance Officer in 2020, allowing us to increase capacity for managing and processing organisational finances. This has allowed us a significant improvement in efficiency in processing payments and facilitating reporting.

Due to delays relating to the ongoing pandemic, we applied for an extension to our 2019 reporting period, and were granted this with a new deadline of 31st January 2021. 2019 was our first financial period crossing the threshold for an independent examination, so this extension gave us time to carry out that process without putting the volunteers involved in the process under further pressure.

Towards the end of the year, we also began the process of identifying what our needs would be from accounting software. As a small but growing charity, spreadsheets were reaching the limits of their utility, and we identified that Quickbooks would best meet our requirements, with an aim to begin implementing and migrating our accounting to the software at the beginning of 2021.

IT

Our most significant development in 2020 in IT and technologies was a migration of internal communications from multiple WhatsApp groups for different elements of our work into a central Slack system. This was tested by the Trustees in the early months of the year, and rolled out to the wider team at an away day in March 2020. It has proved to be much more effective, both in terms of organising relevant topics and themes, and for creating a separation between Bi Pride UK work on Slack and volunteers' more personal communications on WhatsApp.

The IT team was also involved in the process of identifying Quickbooks as the most suitable accounting software for our purposes, considering relevant integrations, data security and ease of use among other criteria.

Fundraising

Although we had an ambitious budget approved for 2020, this was planned without factoring in the impact that Covid-19 would have on fundraising. With the rapid change in events within the first quarter of the year, Bi Pride UK like many charities experienced a quick and significant reduction in projected income. Between income lost from selling merchandise at Prides across the UK, event income generated at our physical events, and corporate sponsorship tied to our flagship Pride event, our budget reforecast in March predicted a loss of over 75% of our income for the year.

However, across the year we found that we were able to continue to generate income through various channels, albeit much reduced from what we had anticipated when setting our 2020 budget. In particular, our successes included:

- bringing on board three corporate sponsors for our virtual BiFi event in June - two (EY and Credit Suisse) were returning sponsors and one (Google) was a new sponsor for us;
- recruiting Sky as our first Silver sponsor for 2021 (new to us as a sponsor), with their fee spread over financial years 2019-20 and 2020-21;
- £4080 raised through donations during our virtual BiFi Festival;
- launching our new merchandise shop to sell Bi Pride UK and Unicorn merchandise;
- winning a £7,830 grant through Comic Relief's LGBTQ+ COVID-19 Recovery Fund, in partnership with METRO Charity and NAZ, to cover the costs of a second BiFi Festival in 2021;
- putting in a second Covid response grant application for £858 of core costs (independent examination, online accounting software and insurance costs) to the LGBTQ+ Futures: National Emergencies Trust Fund - *this application was successful in early 2021, beyond the scope of the figures in this financial report*

Volunteer management

We came into 2020 with a focus on continuing to recruit more volunteers across the charity and build up our volunteer team. As it quickly became apparent that many of our usual activities would need to be put on hold during the pandemic, we took a decision to make this a focus of the year, while also beginning to create more

robust internal volunteer management and support processes.

Our first Head of Volunteer Management moved on in January 2020 shortly after moving from the events team into this new position, and we welcomed a new volunteer to the role later in the year who quickly began to formalise our volunteer management systems and identify new avenues and platforms for volunteer recruitment to help us to address a relative lack of diversity in our team.

We held an in person away day in London in March 2020, a few weeks before lockdowns began. This day was a great opportunity for our geographically dispersed volunteers to come together in one place; as a remote working team, these away days have been very valuable for team cohesion. Once the lockdowns began, we were of course no longer able to hold in person away days, but we ran a virtual half-day 'away day' for the whole team in October 2020 with a predominant focus on team cohesion and coming together as a community, particularly valuable for introducing a large number of new volunteers who had joined the team during 2020.

How we delivered public benefit

Our activities in 2020 did not look as we had planned for them to be at the end of 2019, but as a charity we were able to continue to deliver significant public benefit albeit through different formats and channels across our three strategic areas: our events, our education and outreach work, and our communications work. Being awarded the British LGBT Awards 'Charity or Community Initiative' award in November 2020 was a fantastic recognition of the impact we have had for the bi communities and of the hard work of our entirely voluntary team.

Events

Following our hugely successful Bi Pride flagship event in 2019, we had ambitious plans for 2020, including returning with a larger second annual Bi Pride event in London in September, and also built early plans for a new event, Bi Pride Local in May 2020.

Our idea for Bi Pride Local was that we would leverage our privilege as a registered charity with access to funds that smaller unregistered organisations cannot access in order to fund local grassroots events and projects. The programme of the event would be designed by the local community organisers so that it is a truly local event, in partnership with us. We used an existing relationship with Bi Cymru to identify Swansea as the location of the first Bi Pride Local, as they had been running an annual BiFest event in Swansea for 10 years and the format of the event followed a similar pattern to our larger London event with both panels/workshops and music performance. We would bring to the table a budget significantly larger than the group had previously had for organising the event, allowing for contributors to be paid and the usual entry fee to be removed, as well as the use of our networks and channels to promote the event to a wider audience.

With the advent of Covid-19 came the inevitable cancellation of our second annual Bi Pride event on Saturday 5th September 2020, and the postponement of the first Bi Pride Local event in partnership with Bi Cymru, scheduled to be on Saturday 16th May 2020. However, we felt we wanted to continue to provide some kind of event virtually for the bi communities in the UK, and our BiFi Festival was born.

We ran this 5-hour virtual stream on Saturday 20th June 2020, put together in haste within a couple of months. It followed a similar pattern to our physical flagship event: three pre-recorded panels on different topics (mental health in lockdown, bi BAME empowerment, and bi and trans representation in arts and culture), followed by a variety of performers and artists, including music, magic and drag.

We chose to run it earlier in the year in June rather than at the time we would have run our physical event because we felt that in the height of lockdown was when people would most need a virtual event, rather than in the unknown circumstances later in the year. We had a combined viewership of 1500 across the two

platforms (Twitch and Facebook), and those who joined on the day and have watched the content on YouTube afterwards greatly appreciated the Festival, and we received very positive feedback on social media and from contributors:

'It made me realise how rare it is to see people like myself on these things, and I learned so much more about biphobia and bi-erasure even though I thought I knew everything. It inspired me to arrange and host some intersectional bi+ panels in India with different marginalised groups. And I delved more into the effects of biphobia and wrote a piece for Vice.'

'The level of inclusivity and intersectionality/diversity just in your second year was amazing. I could see that it definitely went beyond tokenism.'

Our Bi-Fi Festival 2020 allowed us to deliver two key organisational priorities: creating spaces which educate about and celebrate bi identities; and generating bi visibility and positive conversations about bi people. Addressing the first, we gave bi people a sense of belonging, with a longer-term of positively influencing individuals' well-being and mental health, and on the second we educated people within and beyond the bi community, and generated ongoing conversations which could have influence far beyond the contributors and attendees themselves, all while also creating high-quality content that accounts for varying accessibility needs and for those who may face risk attending an in-person event and contributing educational and celebratory content around bi identities that is available in perpetuity.

In the BiFi Festival, we created a virtual community space for bi people to come together, with community cohesion improving people's resilience and mitigating the physical and mental health risks inherent in isolation for a marginalised community at a time of relatively unprecedented collective and repeated trauma and stress. The event also helped to educate people about bi identities and communities and the many intersections bi people experience with other aspects of their identities, encouraging positive conversations around this subject.

It was our first fully virtual event, and we learned a lot from organising BiFi Festival 2020, particularly in relation to online accessibility. While the event had BSL interpretation throughout, we did not provide subtitles and were only able to provide audio description for the streamed videos uploaded after the event. We learned that these are all elements we would need to incorporate into future virtual events to make our content available to as wide an audience as possible. We also did our best in a short planning period to optimise the platform itself that we were using to stream the event, and resolved from delivering the event to ensure that future virtual events to increase the range of streaming platforms used to overcome barriers to access such as being incompatible with screen readers.

Building on the popularity of our BiFi Festival, we ran a one-hour virtual event to mark Bi Visibility Day on Wednesday 23rd September, Let's Get Visible. This featured a panel entitled 'Looking Back and Moving Forward,' reflecting on 2020 and what's been learned to take forwards, followed by a couple of performances by two of the panellists. As with BiFi, this event was also well received by the bi communities.

We drew on our experiences running our two virtual events in 2020 to put together a successful grant application for delivering a second BiFi Festival in 2021; we envisioned this event, as with our 2020 events, as a direct response to the isolation and erasure that the bi communities already experience in more 'normal' times and which have been heightened by impacts of lockdown and Covid. Beyond this, we intend to take forward the experience of running virtual events by ensuring that our future physical flagship Bi Pride will feature virtual elements, extending participation beyond those able to come to a physical event in London.

Please note that due to unfortunate circumstances (the combination of suddenly reduced volunteer capacity and the tragic and sudden loss of one of our founding volunteers to suicide less than two weeks before the

date of the event), BiFi 2021 had to be cancelled and the majority of the grant paid back. Comic Relief agreed for us to retain £2,060 of this grant to reuse content that was pre-recorded for our virtual Bi Pride event in September 2021 and a panel on mental health put out as a piece of stand-alone content.

Education and Outreach

2020 has been a critical year for planning the future and direction of our Education and Outreach work, arguably our strategic area with the greatest opportunity for nuance. In Bi Pride UK's organisational restructure in late 2019, we roughly categorised this work into four main focuses: engagement with Prides, regional/local outreach work, training delivery, and research and impact work exploring both internal monitoring and evaluation and external data. This new structure required significant recruitment, and with the circumstances around Covid-19 we took a more slow and intentional approach with this recruitment, and once we recruited for a new Head of and Deputy Head of Education and Outreach, the small team began to plan what this area of work might look like going forwards, and built this into our process of outlining a strategic plan for 2021-23.

In a typical year, Bi Pride UK volunteers attend 25-30 local Prides across the UK to increase bi visibility where there may not otherwise be a bi community, and joining with the local bi community/ies where there is such, but 2020 was not a typical year. Due to Covid-19, the only Pride we physically attended in 2020 was Student Pride in London in February, as all Prides from March onwards were cancelled or moved to a virtual format. We also participated in the virtual Global Pride on Sunday 27th June, organised by the European Pride Organisers Association (EPOA), submitting a two-minute video about the importance of bi inclusion; our video was used three times across the 24-hour stream, reaching audiences in multiple time zones.

We continued to build on previous years through delivering training and speaking on panels and at workshops, participating in nearly 15 such events, including bi visibility/awareness panels with Work Pride (organised by myGwork), the British Library, the General Medical Council (GMC) and ELOP, a panel discussion on the Pride for young people organised by akt, and several corporate events including Lloyds Banking Group, CBRE, Nomura and Leigh Day. The panel put together by akt was also then reshared as part of Bristol Pride's virtual event later in the year. We also spoke at the first Bi Leads Network meeting for bi representatives on corporate LGBT networks, held at Google in February, and this led to us building a number of important funding conversations with new corporate organisations.

In recognition of the difficult situations most organisations found themselves in as a result of Covid-19, we decided to donate a portion of our income raised through the BiFi Festival to three grassroots bi run organisations. This resulted in donations of £68.62 made to each of T&Coffee, Bis of Colour, and the Bi Survivors Network.

In the second half of the year, the Chair of Bi Pride UK was invited to participate on the grants decision making panel for a Covid-19 response fund funded by the National Emergencies Trust and administered by Consortium, and when there was very little uptake and few grant applications from UK bi organisations, this began a conversation with Consortium about the structural and other barriers faced by grassroots bi organisations when it comes to applying for funding. In November, Consortium reached out to Bi Pride UK about a small budget they had ringfenced for a piece of community consultation and research to explore these barriers in more depth and identify recommendations for making fundraising more accessible to the bi communities. We agreed to partner with them on this project, with the view to developing it further in the new year.

Communications

In the communications team, we began 2020 with the relaunch of our website. This marked a significant upgrade and a significant increase in functionality from our previous website, including a new web shop and other new features. The new website provides us with new ways to build our brand image and recognition,

and is an important step to prepare us for growth and expansion in the years to come.

At the same time as the new website launch in January 2020, we launched our new online magazine, Unicorn, as a section of the new website. Unicorn is the first bi arts and culture magazine in the world, and was an immediate success. In 2020 Unicorn covered themes from 'Dreams' to 'Crush' to 'Green.' As well as content written or created by our Unicorn volunteer team, the magazine has featured contributors from across the world. Unicorn has been a valuable platform for us as a charity, reaching new audiences who might not ordinarily engage through a more mainstream community organisation, and allows us to find new ways to encourage and platform expression of what it means to be attracted beyond gender.

2020 has also been a year for expanding our visibility on social media. Following the success of the Unicorn Instagram account launched in the summer of 2019 but only used regularly from the magazine's launch in January 2020, we launched our Bi Pride UK Instagram account in March 2020. We began to share a monthly 'Bicon' across our social media accounts, beginning with Frieda Kahlo in April 2020 and platforming other high-profile people under the bi umbrella such as Joe Lycett, Brenda Howard and Josephine Baker. We also ran our 'Activism Corner' in April and May on Instagram, where bi activists across different communities and causes would have a take-over day on our account and highlight the work that they do. Activists included Vaneet Mehta talking about his world around #BiMenExist, Julia Shaw talking about bi women in science, and Sammy Howard talking about her trans support group T&Coffee.

The communications team works closely with the events team for every event we run, but in particular there has been a lot of close collaboration between the two teams in the process of putting together our BiFi Festival in June 2020. The virtual nature of the event meant that there was a lot of input needed from a communications perspective in terms of video and image editing and platform management, and our communications volunteers worked extremely hard to make this happen in a very limited period of time. They also worked closely with the events volunteers to promote the event to as many media platforms as possible, including working with OutNews Global as an official media partner and being listed in Pride event round-ups published by Forbes and the New York Times.

Our visibility in the media increased significantly across the year. Most notably, our Chair was interviewed on radio channel Gaydio to mark Bi Visibility Day in September, and we received significant prominence in the press as a result of winning the British LGBT Awards 'Charity or Community Initiative' Award in November 2020, which included being featured in a supplement in the print edition of the Guardian on Wednesday 2nd December among other media who published online stories about the 2020 award winners.

Building on a previous relationship with Islington's Pride, a local initiative to record the LGBT history and community of Islington, the borough in which our registered address is based, Bi Pride UK's history was featured in an archiving project run by the organisation. After being featured in a physical LGBT History Month exhibition at the Islington Museum, we were invited to participate in their oral history project; our Chair recorded our contribution, outlining how Bi Pride UK was founded and how we have grown and developed over time. This interview will be stored and be available to be accessed through Islington's Pride in perpetuity.

TREASURER'S REPORT

Financial Review

Bi Pride UK finished the year with an increase in funds of £10,036, primarily relating to sponsorship incomes related to the event in 2019 (£2,000), planned events in 2021 (£1,500), training provision from Bi Pride UK volunteers (£1,850), and donations from the public (£4,080). BiFi in June 2020 was able to be self-funded by sponsorship directly related to the event, allowing the charity to operate and build a functional reserve during the year in preparation for 2021 and the return of the main September Bi Pride.

Reserves Policy

As a new charity without financial underwriting, Bi Pride UK has not yet implemented a formal reserves policy. It has been the trustees' stated intention to operate a surplus budget in the early years to build a cash reserve whilst still delivering an event that the community can be proud of. This period should also be considered a proof of concept of the business and operating model of the charity, during which an appropriate reserve policy can be developed and agreed by the board.

It is to be noted that in 2021 (before these accounts were prepared) the charity received a large unrestricted donation (Tesco: £80,000). Whilst this does not affect the statement of accounts as presented, it ensures that the charity can be considered a going concern at the time of writing, and the trustees have made a minuted decision to keep undesignated reserves at a level of at least £30,000 (the budgeted cost of a single year's Pride event). A formalised reserves policy along this basis is in development.

Amsel von Spreckelsen (Treasurer)

STATEMENT OF DIRECTORS' (TRUSTEES') RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the year and of the surplus or deficit of the company for that period. In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102 - 2019a).

BI PRIDE UK
(Registered Charity Number: 1177128)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
INCOME FROM					
Donations		4,080	-	4,080	7,031
Legacies		-	-	-	-
Grants	4	-	-	-	4,202
Charitable activities		-	-	-	-
- Event Sponsorship and Exhibitors		10,000	-	10,000	19,272
- Education and Training		1,900	-	1,900	-
Trading Income		372	-	372	-
Other Income		9	-	9	-
Interest		<u>33</u>	<u>-</u>	<u>33</u>	<u>-</u>
TOTAL		<u>16,393</u>	<u>-</u>	<u>16,393</u>	<u>30,505</u>
EXPENDITURE ON					
Raising funds	5	-	-	-	56
Charitable activities	5	<u>6,357</u>	<u>-</u>	<u>6,357</u>	<u>35,997</u>
TOTAL		<u>6,357</u>	<u>-</u>	<u>6,357</u>	<u>36,053</u>
NET MOVEMENT IN FUNDS		10,036	-	10,036	(5,548)
BALANCE BROUGHT FORWARD		<u>4,178</u>	<u>-</u>	<u>4,178</u>	<u>9,726</u>
BALANCE CARRIED FORWARD		<u>14,214</u>	<u>-</u>	<u>14,214</u>	<u>4,178</u>

The detailed 2019 comparative statement of financial activities is reported in note 2.

The notes form part of these financial statements

BI PRIDE UK
(Registered Charity Number: 1177128)

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	7	-	-
CURRENT ASSETS			
Debtors	8	314	0
Cash at bank and in hand		<u>13,900</u>	<u>4,178</u>
		14,214	4,178
CREDITORS: amounts falling due within one year	9	<u>-</u>	
NET CURRENT ASSETS			
		<u>14,214</u>	<u>4,178</u>
		<u>14,214</u>	<u>4,178</u>
CAPITAL AND RESERVES			
Restricted funds	13	-	-
Unrestricted funds	12	<u>14,214</u>	<u>4,178</u>
		<u>14,214</u>	<u>4,178</u>

The directors acknowledge their responsibilities for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year

The financial statements were approved by the Board of Directors on 29th October 2020 and were signed on its behalf by:



Amsel von Spreckelsen - Treasurer/Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2015), hereafter referred to as the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bi Pride UK 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.

There are no material uncertainties concerning the charity's ability to continue as a going concern.

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, 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. However, there are no judgements or assumptions that have a significant risk of causing material adjustment.

1.2 Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Other income and income from investments is included when received.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1.3 Expenditure

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered.

In accordance with the Statement of Recommended Practice: Accounting by Charities, the resources expended have been categorised as follows:

- (i) Costs of raising funds – comprise those costs incurred in publicity and fund raising events.
- (ii) Charitable activities – comprise all expenditure directly relating to the principal activity and the associated administration costs.

1.4 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

1.5 Pensions

Employees of the charity will be entitled to join a defined contribution ‘money purchase’ scheme. The costs of the defined contribution scheme are included with the associated staff costs and are allocated to charitable activities.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.7 Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

1.8 Designated funds

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

1.9 Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

1.10 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
INCOME FROM			
Donations	5,316	1,715	7,031
Legacies	-	-	-
Grants	-	4,202	4,202
Charitable activities			
- Event Sponsorship and Exhibitors	19,272	-	19,272
Fundraising	-	-	-
Investments	-	-	-
TOTAL	<u>24,588</u>	<u>5,917</u>	<u>30,505</u>
EXPENDITURE ON			
Raising funds	56	-	56
Charitable activities	30,080	5,917	35,997
TOTAL	<u>30,136</u>	<u>5,917</u>	<u>36,053</u>
NET MOVEMENT IN FUNDS	(5,548)	-	(5,548)
BALANCE BROUGHT FORWARD	<u>9,726</u>	-	<u>9,726</u>
BALANCE CARRIED FORWARD	<u>4,178</u>	-	<u>4,178</u>

3. NET INCOME

The net income is stated after charging:	2020	2019
	£	£
Depreciation of tangible fixed assets - owned by the charity		-
Independent Examiners' fee		-

During the year, no director/trustee received any emoluments or reimbursement for services (2019: £Nil).

The key management personnel of the company comprise the trustees. The total employee benefits of the key management personnel were £nil (2019: £nil).

	2020	2019
	£	£
Details of staff costs are as follows:		
Salaries		-
Social Security Costs		-
Pension costs		-
	-	-
	-	-
Average No. of employees	<u>0</u>	<u>0</u>

No employee received remuneration in excess of £60,000 (2019: None).

BI PRIDE UK
(Registered Charity Number: 1177128)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

4. GRANTS RECEIVED	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
LGBT Futures	—	—	—	<u>4,202</u>
	—	—	—	<u>4,202</u>

5. EXPENDITURE	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Cost of raising funds				
Fundraising				56
Charitable Activities:				
Advertising/Promotional	51		51	2,158
Banking/Platform Fees	35		35	-
Diversity, Inclusion & Accessibility	2,307		2,307	4,547
Donations and Grants	169		169	183
Events - Contractors & Services	556		556	10,490
Events - Performers and Contributors	1,351		1,351	7,971
Insurance, Legal and Governance	161		161	867
Office/Admin	30		30	492
Supplies/Materials	17		17	3,658
Volunteer Expenses - Subsistence	22		22	466
Volunteer Expenses - Travel and Accommodation	222		222	5,013
Volunteer Recruitment	960		960	-
Website Costs	475		475	152
	<u>6,357</u>	—	<u>6,357</u>	<u>36,053</u>

1. TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

7. TANGIBLE FIXED ASSETS

	Furniture, Fittings and Equipment £	Computer Equipment £	Total £
Cost			
At 1 January 2020	-	-	-
Additions	-	-	-
Disposals	-	-	-
At 31 December 2020	-	-	-
Depreciation			
At 1 January 2020	-	-	-
Charge for the year	-	-	-
On Disposals	-	-	-
At 31 December 2020	-	-	-
Net book value At 31 December 2020			
	-	-	-
At 31 January 2020	-	-	-

8. DEBTORS

	2020	2019
Debtors and prepayments	£ <u>314</u>	£ -

9. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Other creditors and accruals	-	-
Social security costs	-	-
Deferred income	-	-
	-	-

10. STATUTORY INFORMATION

The Charity is Registered in England and Wales and the registered number and registered office address can be found on the Legal and Administrative information page.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Total 2020 £	Total 2019 £
Restricted	-	-	-	-
Unrestricted	<u>-</u>	<u>14,214</u>	<u>14,214</u>	<u>4,178</u>
	<u>-</u>	<u>14,214</u>	<u>14,214</u>	<u>4,178</u>

12. STATEMENT OF FUNDS

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance 31 December 2020 £
Unrestricted Funds				
General Reserves	<u>4,178</u>	<u>16,393</u>	<u>6,357</u>	<u>14,214</u>

13. RESTRICTED FUNDS

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance 31 December 2020 £
LGBT Futures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

14. OPERATING LEASE COMMITMENTS

At 31 December 2020, the charity had total commitments under non-cancellable operating leases over the remaining life of those leases of £nil (2019: £nil).