

PORTSMOUTH PRIDE TRUST

England & Wales · Charity number 1179715

Details

Status Registered

Legal form Other

Registered 2018-08-29

Register [View on the Charity Commission register](#)

Contact

Address Portsmouth Pride Trust
Create at Playland
1-6 City Buildings
Commercial Road
PO1 4BD

Phone 00

Email info@portsmouthpride.org.uk

Website www.portsmouthpride.co.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE TO PROMOTE EQUALITY AND DIVERSITY FOR PUBLIC BENEFIT AND IN PARTICULAR TO ELIMINATE DISCRIMINATION ON THE GROUNDS OF SEXUAL ORIENTATION OR GENDER IDENTITY, INCLUDING IN PARTICULAR BUT NOT EXCLUSIVELY BY:1)RAISING THE AWARENESS OF THE PUBLIC WITH REGARD TO ALL ASPECTS OF DISCRIMINATION IN SOCIETY AND OF THE ISSUES AND DIFFICULTIES AFFECTING THE LIVES OF LESBIAN, GAY, BISEXUAL AND TRANSGENDER (LGBTQ+) PEOPLE;2)CULTIVATING A SENTIMENT IN FAVOUR OF EQUALITY AND DIVERSITY THROUGH CELEBRATING THE ACHIEVEMENTS OF LGBTQ+ PEOPLE AND THE DIVERSITY OF THE LGBTQ+ COMMUNITY;3)ADVANCING EDUCATION AND RAISING AWARENESS IN EQUALITY AND DIVERSITY WHETHER BY TEACHING, INTERACTION, PERFORMANCE OR PRODUCING AND/OR DISPLAYING ARTISTIC AND OTHER MATERIALS;4)PRODUCING PUBLICATIONS, LECTURES, MEDIA, PROMOTING PUBLIC EVENTS AND EXHIBITIONS, PUBLIC ADVOCACY AND OTHER MEANS OF COMMUNICATION;5)ASSOCIATING WITH VOLUNTARY ORGANISATIONS AND PUBLIC AND PRIVATE BODIES TO DEVELOP AND MAXIMISE THE EFFECTIVENESS OF VOLUNTARY ORGANISATIONS RUN BY AND FOR LGBTQ+ PEOPLE;6)STAGING AND PROMOTING LGBTQ+ EVENTS AND IN PARTICULAR AN ANNUAL LGBTQ+ FESTIVAL;7)PROMOTING AND PROVIDING RESOURCES WHERE NECESSARY FOR PROVIDING EQUALITY OF ACCESS FOR MEMBERS OF THE LGBTQ+ COMMUNITY TO SPORT, TRAINING, EMPLOYMENT, BUSINESS OR SIMILAR OPPORTUNITIES WHERE THERE ARE BARRIERS TO EQUAL ACCESS FOR THE TIME BEING;8)PROMOTING ACTIVITIES TO FOSTER UNDERSTANDING BETWEEN PEOPLE FROM DIVERSE BACKGROUNDS;9)CONDUCTION OR COMMISSIONING RESEARCH ON EQUALITY AND DIVERSITY ISSUES AND PUBLISHING THE RESULTS TO THE PUBLIC.

Activities: Portsmouth Pride Ethos is to create a safe space and celebrate the diversity of our amazing city and residents, inclusive of all; regardless of sexual orientations, gender, ethnicities, ages, races, or disabilities.Pride is more than just one day.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

Geography

- Hampshire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £189,536 | £113,131 | - | - |
| 2024-03-31 | £144,434 | £90,128 | - | - |
| 2023-03-31 | £80,818 | £40,744 | - | - |
| 2022-03-31 | £3,507 | £4,743 | - | - |
| 2021-03-31 | £2,078 | £5,158 | - | - |

Trustees

| Name | Role | Appointed |
|--------------------------|-------|------------|
| Christopher Pitts | Chair | 2022-08-22 |
| Christopher Parker | | 2019-08-07 |
| Daniel Robert Hickin | | 2019-08-07 |
| Francesca Rosin White | | 2023-08-20 |
| Graham Pearson- Thomas | | 2026-02-18 |
| Joseph Taffurelli | | 2026-02-18 |
| Natalia Aslam | | 2018-04-15 |
| Ryan McCormick | | 2022-08-22 |

PORTSMOUTH PRIDE TRUST

England & Wales - Charity number 1179715

Accounts



TRUSTEES ANNUAL REPORT

Accounts and Examiners Report

May 4, 2025

Portsmouth Pride Trust 1179715

Trustees Annual Report

Portsmouth Pride Trust for financial year ended 31st March 2025

Period start date: 1st April 2024

Period end date: 31st March 2025

Charity name: Portsmouth Pride Trust

Registered Charity No.: 1179715

Objectives and Activities

Summary of the purposes of the charity as set out in its governing document

The purpose of Portsmouth Pride is to raise awareness of LGBTQI+ issues through entertainment and community engagement.

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts

The principal activity of Portsmouth Pride is to organise a free one day community event in the City of Portsmouth in order to raise awareness for and bring together members of the LGBTQI+ community and their allies. The charity also organises smaller ad hoc community events throughout the year in support of these goals. This is facilitated through fundraising events and corporate donations.

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit

The Trustees would like to note that they have had regard to the guidance from the Charity Commission on public benefit. In particular they would like to note that Portsmouth Pride does not employ any paid staff and the use of all acquired funds are utilised in an effective, efficient and economic manner. This follows a key principle of the Trust which is to ensure Portsmouth Pride continues to be a free event available to all so as to engage as many people as possible.

Overview of the Portsmouth Pride safeguarding policy

It is the Policy of Portsmouth Pride Trust to safeguard the welfare of all children, young people, and adults at risk by protecting them from neglect and from physical, sexual and emotional harm. Portsmouth Pride Trust understand that individuals thrive in safe surroundings, so we are committed to ensuring that all our events are safe and enjoyable for everyone involved and that safeguarding practice reflects statutory responsibilities, government guidance and complies with best practice and The Charity Commission requirements. It is the responsibility of all adults involved in Portsmouth Pride Trust to have read and understood the Safeguarding Policy & Procedures and this is overseen by the Trustees.

Achievements and Performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole

Over the last year Portsmouth Pride Trust (PPT) undertook a number of community engagement activities. Working with local businesses, organisations and community groups. In particular the Queer.All.Year arm of PPT facilitated a number of workshops, community events and initiatives. Of particular note is the HIV Positive campaign funded by Gilead,

raising awareness through engaging LGBTQ+ artists and local organisations; a series of Sober Social events focusing on combatting loneliness and isolation; and the Access to Health Care project funded by HIWCF, looking to increase understanding of the issues faced by those looking to access gender related health services.

The PPT main day event 2024 remained free and unfenced to ensure good attendance and accessibility for all people within the city. 2024s event duration saw an estimated 12,000 people attend throughout the day, with a peak crowd of estimated at 7,000 (based on aerial photographs and a visual assessment). This ranged from young people, families, adults, groups from local businesses and organisations. We believe that the change in date from June to July may have had an impact on the attendance, along with the poor weather conditions and the traffic disruption on the M275 causing lower attendance figures. The change to the usual date was due to D-Day 80 commemoration events held on Southsea Common.

The event successfully provided a day which celebrated the diversity of the LGBTQ+ community of Portsmouth. Crowds of people marched from Speakers Corner on Southsea Esplanade, with attendees enjoying good food, the Love is Love Southsea Market, a fairground and a variety of LGBTQ+ performers.

There were also a handful of fundraising events in conjunction with PPTs main partners; and general engagement by attending and creating a presence at other large events in the city.

Volunteer and Community Engagement

PPT is supported by a dedicated team of year-round volunteers, with 31 individuals contributing their time and skills to help run the organisation general operations. These volunteers play an essential role in administration, marketing, event planning, communications, and day-to-day logistics—ensuring the smooth and consistent delivery of our mission. In addition to our permanent team, we are grateful for the support of 69 ad hoc volunteers who assist with community outreach activities and play a vital part in delivering our main event day. Their enthusiasm and commitment significantly expand our capacity to engage with the wider community and bring our initiatives to life.

PPT undertook a number of community engagement initiatives at the Portsmouth Pride Main Day, Love Southsea Markets, Portsmouth Comic Con, Victorious Festival and Let's Get Talking events amongst others. PPT has also increased the number of "ad-hoc" volunteers who aid with engagement and main day. Due to this we have been working on training volunteers on the mission of PPT and where to signpost people to LGBTQ+ council services. Specifically PPT have been able to connect people in the community to the a number of community groups including the various Portsmouth City Council 4U programmes, Gendered Intelligence, Home Start and The Parenting Network. In particular, during the work community engagement work in 2024 a key focus was to highlight that Portsmouth will be hosting UK Pride in 2025. In support of this a number of PPT volunteers also attended a number of other prides in the UKPON group.

Financial Review

Review of the charity's financial position at the end of the period

Following the formal creation of Portsmouth Pride Trust as a registered charity in 2017 the event and its community engagement has shown consistent growth in the first three years of its existence. In these initial years a key strategy was to maintain the event with minimal financial risk. This constituted a strategy of only committing to spend when income could be guaranteed to cover it. This approach brought in a very modest surplus for the first three years; but more importantly built the reputation of the event and helped attract the attention of the wider community as well as financial support from a range of corporate partners.

Following the success of the first three years the Trust had secured funding to bring the event back for the summer of 2020. A modest operating surplus from prior years gave the charity the security to grow the event and make various preparations to secure the infrastructure and entertainment. However, as with the majority of Prides and other outdoor events in the UK, it had to be cancelled due to the Covid-19 pandemic in 2020 and moved online in 2021.

As a result all the income received from stallholders, corporate sponsorship and traders had to be returned or deferred. The Committee contacted many of the organisations that had paid for their involvement in 2020 and arranged for the majority of them to roll their commitment forward to the summer 2022 next event. This is why there was a very large increase in deferred income on the balance sheet at the end of 2020/21 financial year which has subsequently been rolled forward to 2021/22.

In 2022 the full in person main day event was able to be held for the first time since the Covid lock down. This event saw a large increase in income compared to the prior two years because all the deferred income from 2020/21 was released. And in addition the event attracted new sponsors, was able to hold more fundraisers, generate more stallholder revenue, and was successful in applying for grant income from National Lottery Awards for All and Hampshire & IoW Community Foundation.

The event then continued to grow in size for 2023. Attracting more people than ever and making an even bigger impact on the city. In particular the Queer.All.Year arm of PPT secured a number of grants for additional community engagement events and auxiliary projects relating to the LGBTQI+ community in Portsmouth. As a result PPT attracted the highest amount of corporate sponsorship and grants ever in 2023/24. And whilst the overall expenditure for 23/24 year has increased to facilitate the growth of the event, PPT has still posted its largest ever surplus.

Regarding the 23/24 surplus, it is noted that a material amount is from project specific grants that are restricted, whereby the project spend is expected to be delivered over more than one financial year.

The main day event in 2024 increased in scale again compared to previous years. And with this came increased income and expenditure. Total income in the year was £189.6k. The majority of which came from corporate partners and grants. The unspent grant income has

been noted as a restricted reserve in the financial accounts. A key factor here is where PPT has been successful in its application to host UK Pride in 2025; and a material proportion of the grant income has been generated off the back of this in order to facilitate the increased scale of the 2025 event, as well as a number of fringe events in the build up to it (some of which took place in the 2024/25 financial year).

The 2024 event was the biggest in Portsmouth Pride's history and as such the costs have increased compared to the previous year. The 24/25 accounts also include additional costs relating to spending of the restricted grant income. Total expenditure was £113k; with £78.4k relating to the main day event, and £34.8 relating to projects and community support.

The balance sheet includes an increase in prepaid expenses, relating to deposits for the summer 2025 UK Pride event which is expected to be even bigger than 2024. In line with this, deferred income is still a material element of the balance sheet, being mainly corporate sponsorship, grant income and trader fees specifically relating to the 2025 event.

There were no outstanding purchase invoices as of the end of the financial year relating to 2024/25. Sales debtors relate to corporate funding committed in 24/25, pending settlement.

Overall the Trust made an accounting surplus of £76,405 in the financial year 2024/25.

Statement explaining the policy for holding reserves stating why they are held

Portsmouth Pride Trust started the year with retained reserves of £104,905. Following a successful main day event in 2024 this increased by £76.4k. Bringing the retained reserves carried forward as £181,310k. Reserves are held in order that future events can be fully funded with minimal risk to the Trustees and the wider stakeholders of PPT.

Of these reserves, £67,211 relate to restricted reserves. These funds are allocated to specific projects that run alongside the regular "main day" activities of Portsmouth Pride Trust. This figure has increased materially from last year as a number of grants have been received to facilitate the activities around UK Pride for 2025.

As the Trustees are unpaid volunteers and are financially liable, these cash reserves are necessary to protect them and ensure the future viability of the main Pride event as it continues to grow in size. Specifically the reserves are necessary to cover any abortive costs should the event be cancelled at the last minute for reasons outside of human control. As the events and activities of Portsmouth Pride expand so do these potential costs and our need to maintain reasonable reserves.

Note that PPT does not have any reason to hold zero reserves. The current strategy is such that the reserves will continue to grow in line with the size of the event and the current risk averse strategy.

Reserves are held between a Lloyds Bank current "Trustees" account; and a Lloyds Bank Commercial Instant Access Savings Account. This is the first year that PPT has split its reserves between to accounts. The reason for this is because the large grant and corporate donation

receipts in 24/25 made it worthwhile to have the cash in a basic (zero risk, instantly accessible) savings account to generate a modest amount of interest.

Details of fund materially in deficit

Not applicable.

Explanation of any uncertainties about the charity continuing as a going concern

From an accounting perspective there is no uncertainty regarding Portsmouth Pride Trust as a going concern. The required income for 2025 has been secured and deposits paid for infrastructure and entertainment are on budget. A number of corporate sponsors and Portsmouth City Council have also confirmed their commitment to the future of the event. The reserves held are on target with regard to funding the 2025 UK Pride event and will also cover a substantial amount of the 2026 event.

The charity's principal sources of funds (including any fundraising)

The income recognised in the 2024/25 financial year came from a range of sources including ad hoc fundraising, grants, sponsorship, and trader/stallholder fees. In addition there was income from merchandise sales at events where PPT had a presence.

Investment policy and objectives including any social investment policy adopted

Portsmouth Pride Trust does not make any investments and has no plans to do so for the foreseeable future. In line with its risk averse strategy PPT will hold cash reserves in a basic savings account that does not hold any risk that might be associated with an investment.

A description of the principal risks facing the charity

It is the view of the Trustees that PPT does not face any immediate risks with regard to the financial position. The vast majority of the assets are liquid, reserves are adequate to cover any unexpected difficulties and the main corporate sponsors have expressed their interest in continuing to support Portsmouth Pride.

There are no potential abortive costs and prepaid deposits for the 2025 event are with established suppliers who are in good financial standing. The local council and sponsors have confirmed that they will continue to support Pride in Portsmouth for the foreseeable future.

Structure, Governance and Management

Type of governing document, constitution and Trustee appointment

The Trustees of Portsmouth Pride are governed by a Trust Deed in their administration of the Charity. The structure of Portsmouth Pride is that of a Charitable Trust. Trustee selection and appointment is undertaken by the currently appointed Trustees and decided by consensus vote. There are currently six Trustees.

Reference and Administrative details

| | |
|------------------------------|--------------------------------------------------------------------------------|
| Charity Name: | Portsmouth Pride Trust |
| Other name the charity uses: | Portsmouth Pride |
| Registered charity number: | 1179715 |
| Charity's principal address: | Create at Playland, 1-6 City Buildings, Commercial Road Portsmouth, PO1 4BD |

Names of the charity trustees who manage the charity

Natalia Aslam – Chair & Commercial Manager
Christopher Pitts – Vice Chair & Campaign Manager
Chris Parker - Entertainment Manager
Dan Hickin – Head of Operations & Safeguarding
Ryan McCormick – Staging & Production Manager
Fran White – Secretary & Governance Trustee

Portsmouth Pride Trust does not have any Corporate Trustees.

No Trustees hold title to property belonging to the charity.

None of the Trustees hold funds on behalf of others in the capacity of a custodian trustee.

Declaration

The trustees declare that they have approved the trustees' report above and the year-end accounts.

Signed on behalf of the charity's trustees:

Natalia Aslam

Natalia Aslam

Portsmouth Pride Chair
4th May 2025

Profit and loss for Portsmouth Pride 2024/25 (year ended 31MAR25)

| | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 |
|-------------------------------------------------------|----------------|----------------|-----------------|----------------|----------------|-----------------|-----------------|------------------|
| Fundraising Events | 2,416 | 3,757 | 4,545 | 1,729 | 1,222 | 3,522 | 7,139 | 54 |
| Grants | | | | | | 24,850 | 41,888 | 62,100 |
| Corporate Donations & Sponsorship | | 2,050 | 14,868 | | 875 | 34,348 | 72,687 | 95,158 |
| Paid Ticket Sales | | 270 | 805 | | 290 | 2,482 | 3,975 | 11,322 |
| Merchandise sales | 520 | 1,008 | 1,353 | 278 | 277 | 2,819 | 1,365 | 3,169 |
| Sundry Donations | 396 | 543 | 545 | 71 | 844 | 1,192 | 849 | 1,052 |
| Trader fees | 365 | 275 | 1,994 | | - | 7,946 | 13,881 | 13,479 |
| Stallholder pitch fees | 510 | 1,650 | 3,490 | | - | 3,657 | 150 | 2,555 |
| PPT volunteer time recharge | - | - | - | - | - | - | 2,500 | - |
| Bank income & interest | - | - | - | - | - | - | - | 647 |
| Total receipts | 4,207 | 9,553 | 27,600 | 2,078 | 3,507 | 80,818 | 144,434 | 189,536 |
| Insurance | - 479 | - 745 | - 768 | - | - 110 | - 1,030 | - 2,567 | - 3,560 |
| Abortive costs | - | - | - | - 3,510 | - | - | - | - |
| Merchandise | - 422 | - 1,086 | - 728 | - 543 | - 560 | - 2,745 | - 220 | - 2,377 |
| Entertainment and Acts | - 395 | - 3,366 | - 3,097 | - | - 116 | - 9,255 | - 24,165 | - 6,258 |
| Main day production costs, PA/Sound, & Equipment hire | - 415 | - 2,160 | - 8,619 | - | - 2,200 | - 21,624 | - 41,914 | - 62,795 |
| Sundry expenses | - 240 | - 199 | - 1,072 | - 524 | - 760 | - 2,297 | - 2,043 | - 2,865 |
| Advertising and Promotion | - | - 284 | - 6 | - 20 | - 654 | - 110 | - 1,276 | - 516 |
| Website hosting & IT costs | - 70 | - | - | - 75 | - 75 | - 75 | - 201 | - |
| Community support | - | - | - | - | - 500 | - | - 500 | - 895 |
| Bad Debt Write Off | - | - | - 180 | - 150 | - | - | - | - |
| Projects | - | - | - | - | - | - 3,108 | - 15,434 | - 33,865 |
| Fundraising Expenses | - 20 | - 150 | - 2,018 | - 336 | - | - 500 | - 1,807 | - |
| Total expenses | - 2,041 | - 7,991 | - 16,487 | - 5,158 | - 4,743 | - 40,744 | - 90,128 | - 113,131 |
| Net profit | 2,166 | 1,562 | 11,112 | - 3,080 | - 1,235 | 40,074 | 54,306 | 76,405 |

Balance sheet for Portsmouth Pride at 31MAR23

Current Assets & Liabilities:

| | | | | | | | | |
|------------------------------------------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|----------------|
| Lloyds bank account 38263268 30-96-26 | 2,076 | 3,173 | 13,752 | 27,317 | 26,481 | 52,248 | 90,574 | 11,621 |
| Lloyds Commercial Instant Access Account saver | - | - | - | - | - | - | - | 137,577 |
| PayPal | - | - | - | - | - | - | - | - |
| Cash in hand | - | - | 235 | - | - | - | - | - |
| Closing merchandise stock | - | - | 561 | 400 | - | 350 | 1,319 | 4,415 |
| Sales debtors | 90 | 280 | 939 | 9,625 | 9,625 | - | 5,500 | 7,750 |
| Prepaid expenses | - | 275 | - | 4,475 | 7,375 | 14,976 | 21,247 | 66,227 |
| Accrued income | - | - | - | - | - | - | 1,129 | - |
| Accrued Expenses | - | - | - 300 | - | - | - | - | - |
| Deferred Income | - | - | - 346 | - 25,581 | - 25,581 | - 16,975 | - 14,307 | - 46,281 |
| Purchase ledger | - | - | - | - 4,475 | - 7,375 | - | - 557 | - |
| Net assets: | 2,166 | 3,728 | 14,841 | 11,760 | 10,525 | 50,599 | 104,905 | 181,310 |

Made up of:

| | | | | | | | | |
|--------------------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|------------------|
| Retailed profit 2024/25 | | | | | | | | 76,405 |
| Retained profit 2023/24 | | | | | | | 54,306 | 54,306 |
| Retained profit 2022/23 | | | | | | 40,074 | 40,074 | 40,074 |
| Net loss 2021/22 | | | | | - 1,235 | - 1,235 | - 1,235 | - 1,235 |
| Net loss 2020/21 | | | | - 3,080 | - 3,080 | - 3,080 | - 3,080 | - 3,080 |
| Retained profit 2019/20 | | | 11,112 | 11,112 | 11,112 | 11,112 | 11,112 | 11,112 |
| Retained profit 2018/19 | | 1,562 | 1,562 | 1,562 | 1,562 | 1,562 | 1,562 | 1,562 |
| Retained profit 2017/18 | 2,166 | 2,166 | 2,166 | 2,166 | 2,166 | 2,166 | 2,166 | 2,166 |
| Net balance sheet | 2,166 | 3,728 | 14,841 | 11,760 | 10,525 | 50,599 | 104,905 | 181,310 * |

Notes to the accounts:

*Of the brought forward retained reserves, the following is restricted:

| | |
|------------------------------|-----------|
| Raising Voices in Research | 298.38 |
| Gilead QAY03 | 410.19 |
| QAY PCC fund | 80.96 |
| QAY TNL fund | 13,972.35 |
| QAY Hive | 562.79 |
| Patrick Holms Trust | 3,310.88 |
| Arts Council ACE UKPride2025 | 43,971.50 |

62,607

Remaining balance is unrestricted:

118,703

Deferred income breakdown as at 31st March 2025

| | |
|-------------------------------------|---------------|
| ACE Lottery grant | 32,229 |
| Love Southsea merch sales | 146 |
| QTOPIA Martket stall deposit | 292 |
| Stallholder pitch fees 2025 | 12,887 |
| Trader fee 2025 main day | 714 |
| Volunteer uniform cost contribution | 12 |
| Grand Total | 46,281 |

Prepaid expenses breakdown as at 31st March 2025

| | |
|---------------------------|---------------|
| Advertising and Promotion | 1,314 |
| Entertainment and Acts | 16,474 |
| Insurance | 4,610 |
| Main day production costs | 35,834 |
| Projects | 7,995 |
| Grand Total | 66,227 |

Examiners report

Having reviewed the accounts and financial processes of Portsmouth Pride Trust I note the following:

- The accounts have been completed following the accruals basis.
- A reasonable review of aged sales debtors was undertaken from all prior years and those that were deemed doubtful have been correctly expensed to the profit and loss account.
- A review of the bank account post April 1st 2025 was undertaken; all costs and income relating to 2024/25 were correctly provided for in the 2024/25 financial year accounts.
- A process of Trustee approval is applied to the authorisation of all payments; with larger sums requiring approval from multiple Trustees.
- The Chair closely monitors cash flow and relays the position to the various budget holders at regular meetings.
- The Lloyds Bank accounts and PayPal accounts are regularly reconciled. At year end the closing position of these accounts is consistent with the balance sheet report.
- Income received through cash donations is counted and confirmed by a minimum of two trustees before being banked.
- Arrangements with corporate sponsors are formalised in writing and the charges are invoiced.
- The Trust does not use cheques or cash to make payments. All payments are settled by BACS upon receipt of a purchase invoice. Bank details are verified before payments are made.
- Expenses for Trustees are minimal. When they occur they are approved by the Chair.
- As per the accruals basis, all income and expenditure relating to the 2025/26 event has been moved to the balance sheet. To be released in 2025/26.
- It is noted that the merchandise stock held at 31st March 2025 has been counted by a Trustee for the balance sheet closing stock.
- Detailed sub-accounts have been prepared for the various restricted reserves and these reconcile to the breakdown included in the notes to the accounts.

It is my opinion that the accounts for Portsmouth Pride Trust are materially correct and an accurate representation of the activity in the year.

Signed Steve Sollitt CGMA-Adv Dip MA

PORTSMOUTH PRIDE TRUST

England & Wales - Charity number 1179715

Accounts



TRUSTEES ANNUAL REPORT

Accounts and Examiners Report

May 27, 2024

Portsmouth Pride Trust 1179715

Trustees Annual Report

Portsmouth Pride Trust for financial year ended 31st March 2024

Period start date: 1st April 2023

Period end date: 31st March 2024

Charity name: Portsmouth Pride Trust

Registered Charity No.: 1179715

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PPT main day event 2023 remained free and unfenced to ensure good attendance and accessibility for all people within the city. It saw an estimated 20,000 attendees over the course of the day. The event included a wide range of stalls offering information on the various community services and organisations in the city. The event successfully provided a day which celebrated the diversity of the LGBTQI+ community of Portsmouth.

There were also a handful of fundraising events in conjunction with PPTs main partners; and general engagement by attending and creating a presence at other large events in the city.

Financial Review

Review of the charity's financial position at the end of the period

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In 2022 the full in person main day event was able to be held for the first time since the Covid lock down. This event saw a large increase in income compared to the prior two years because all the deferred income from 2020/21 was released. And in addition the event attracted new sponsors, was able to hold more fundraisers, generate more stallholder revenue, and was successful in applying for grant income from National Lottery Awards for All and Hampshire & IoW Community Foundation.

The event then continued to grow in size for 2023. Attracting more people than ever and making an even bigger impact on the city. In particular the Queer.All.Year arm of PPT secured a number of grants for additional community engagement events and auxiliary projects relating to the LGBTQI+ community in Portsmouth. As a result PPT attracted the highest amount of corporate sponsorship and grants ever in 2023/24. And whilst the overall expenditure for the year has increased to facilitate the growth of the event, PPT has still posted its largest ever surplus.

Regarding the 23/24 surplus, it is noted that a material amount is from project specific grants that are restricted, whereby the project spend is expected to be delivered over more than one financial year. In addition PPT has been successful in its application to host UK Pride in 2025; and a proportion of the surplus has been earmarked to fund what we hope will be the most impactful and high profile Pride event Portsmouth has ever seen.

Total income in the year was £144k. The majority of which came from corporate partners and grants. The unspent grant income has been noted as a restricted reserve in the financial accounts.

The 2023 event was the biggest in Portsmouth Pride's history and as such the costs have increased compared to the previous year. The 23/24 accounts also include additional costs relating to spending of the restricted grant income. Total expenditure was £90k.

The balance sheet includes an increase in prepaid expenses, relating to deposits for the summer 2024 event which is expected to be even bigger than 2023. In line with this, deferred income is still a material element of the balance sheet, being corporate sponsorship and trader fees relating to the 2024 event.

There were no outstanding purchase invoices as of the end of the financial year relating to 2023/24. Sales debtors relate to corporate funding committed in 23/24, pending settlement.

Overall the Trust made an accounting surplus of £54,306 in the financial year 2023/24.

Statement explaining the policy for holding reserves stating why they are held

Portsmouth Pride Trust started the year with retained reserves of £50,599. Following a successful main day event in 2023 this increased by £54k. Bringing the retained reserves carried forward as £103.8k. Reserves are held in order that future events can be fully funded with minimal risk to the Trustees.

Of these reserves, £33,151 relate to restricted reserves. These funds are allocated to specific projects that run alongside the regular "main day" activities of Portsmouth Pride Trust.

As the Trustees are unpaid volunteers and are financially liable, these cash reserves are necessary to protect them and ensure the future viability of the main Pride event as it continues to grow in size. Specifically the reserves are necessary to cover any abortive costs should the event be cancelled at the last minute for reasons outside of human control. As the events and activities of Portsmouth Pride expand so do these potential costs and our need to maintain reasonable reserves.

Note that PPT does not have any reason to hold zero reserves. The current strategy is such that the reserves will continue to grow in line with the size of the event and the current risk averse strategy.

Reserves are held in a Lloyds Bank current "Trustees" account.

Details of fund materially in deficit

Not applicable.

Explanation of any uncertainties about the charity continuing as a going concern

From an accounting perspective there is no uncertainty regarding Portsmouth Pride Trust as a going concern. The required income for 2024 has been secured and deposits paid for infrastructure and entertainment are on budget. A number of corporate sponsors and Portsmouth City Council have also confirmed their commitment to the future of the event. The reserves held are on target with regard to funding the 2025 UK Pride event.

The charity's principal sources of funds (including any fundraising)

The income recognised in the 2023/24 financial year came from a range of sources including ad hoc fundraising, grants, sponsorship, and trader/stallholder fees. In addition there was income from merchandise sales at events where PPT had a presence.

Investment policy and objectives including any social investment policy adopted

Portsmouth Pride Trust does not make any investments and has no plans to do so for the foreseeable future.

A description of the principal risks facing the charity

It is the view of the Trustees that PPT does not face any immediate risks with regard to the financial position. The vast majority of the assets are liquid, reserves are adequate to cover any unexpected difficulties and the main corporate sponsors have expressed their interest in continuing to support Portsmouth Pride.

There are no potential abortive costs and prepaid deposits for the 2024 event are with established suppliers who are in good financial standing. The local council and sponsors have confirmed that they will continue to support Pride in Portsmouth for the foreseeable future.

Structure, Governance and Management

Type of governing document, constitution and Trustee appointment

The Trustees of Portsmouth Pride are governed by a Trust Deed in their administration of the Charity. The structure of Portsmouth Pride is that of a Charitable Trust. Trustee selection and appointment is undertaken by the currently appointed Trustees and decided by consensus vote. There are currently six Trustees.

Reference and Administrative details

| | |
|------------------------------|--------------------------------------------------|
| Charity Name: | Portsmouth Pride Trust |
| Other name the charity uses: | Portsmouth Pride |
| Registered charity number: | 1179715 |
| Charity's principal address: | 12 Wilton Place, Southsea Portsmouth, PO5 2BG |

Names of the charity trustees who manage the charity

Natalia Aslam – Chair & Commercial Manager
Christopher Pitts – Vice Chair & Campaign Manager
Chris Parker - Entertainment Manager
Dan Hickin – Head of Operations & Safeguarding
Ryan McCormick – Staging & Production Manager
Fran White – Secretary & Governance Trustee

Portsmouth Pride Trust does not have any Corporate Trustees.

No Trustees hold title to property belonging to the charity.

None of the Trustees hold funds on behalf of others in the capacity of a custodian trustee.

Declaration

The trustees declare that they have approved the trustees' report above and the year-end accounts.

Signed on behalf of the charity's trustees:

Natalia Aslam

Natalia Aslam

Portsmouth Pride Chair
27th May 2024

Profit and loss for Portsmouth Pride 2023/24 (year ended 31MAR24)

| | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 |
|-----------------------------------|----------------|----------------|-----------------|----------------|----------------|-----------------|-----------------|
| Fundraising Events | 2,416 | 3,757 | 4,545 | 1,729 | 1,222 | 3,522 | 7,139 |
| Grants | | | | | | 24,850 | 41,888 |
| Corporate Donations & Sponsorship | | 2,050 | 14,868 | | 875 | 34,348 | 72,687 |
| Paid Ticket Sales | | 270 | 805 | | 290 | 2,482 | 3,975 |
| Merchandise sales | 520 | 1,008 | 1,353 | 278 | 277 | 2,819 | 1,365 |
| Sundry Donations | 396 | 543 | 545 | 71 | 844 | 1,192 | 849 |
| Trader fees | 365 | 275 | 1,994 | | - | 7,946 | 13,881 |
| Stallholder pitch fees | 260 | 1,400 | 1,490 | | - | 2,907 | 150 |
| PPT volunteer time recharge | - | - | - | - | - | - | 2,500 |
| Trade Union support | 250 | 250 | 2,000 | | - | 750 | - |
| Total receipts | 4,207 | 9,553 | 27,600 | 2,078 | 3,507 | 80,818 | 144,434 |
| Insurance | - 479 | - 745 | - 768 | - | - 110 | - 1,030 | - 2,567 |
| Provision for abortive costs | - | - | - | - 3,510 | - | - | - |
| Merchandise | - 422 | - 1,086 | - 728 | - 543 | - 560 | - 2,745 | - 220 |
| Entertainment and Acts | - 395 | - 3,366 | - 3,097 | - | 116 | - 9,255 | - 24,165 |
| PA and Sound Equipment | - 350 | - 2,160 | - 8,232 | - | - | - 500 | - |
| Main day production costs | - | - | - | - | - 2,200 | - 17,268 | - 23,654 |
| Sundry expenses | - 240 | - 199 | - 1,072 | - 524 | - 760 | - 2,297 | - 2,043 |
| Advertising and Promotion | - | - 284 | - 6 | - 20 | - 654 | - 110 | - 1,276 |
| Website hosting & IT costs | - 70 | - | - | - 75 | - 75 | - 75 | - 201 |
| Community support | - | - | - | - | - 500 | - | - 500 |
| Equipment Hire | - 65 | - | - 387 | - | - | - 3,856 | - 18,260 |
| Bad Debt Write Off | - | - | - 180 | - 150 | - | - | - |
| Projects | - | - | - | - | - | - 3,108 | - 15,434 |
| Fundraising Expenses | - 20 | - 150 | - 2,018 | - 336 | - | - 500 | - 1,807 |
| Total expenses | - 2,041 | - 7,991 | - 16,487 | - 5,158 | - 4,743 | - 40,744 | - 90,128 |
| Net profit | 2,166 | 1,562 | 11,112 | - 3,080 | - 1,235 | 40,074 | 54,306 |

Balance sheet for Portsmouth Pride at 31MAR24

Current Assets & Liabilities:

| | | | | | | | |
|---------------------------------------|--------------|--------------|---------------|---------------|---------------|---------------|------------------|
| Lloyds bank account 38263268 30-96-26 | 2,076 | 3,173 | 13,752 | 27,317 | 26,481 | 52,248 | 90,574 |
| PayPal | | | - | - | - | - | - |
| Cash in hand | | | 235 | - | - | - | - |
| Closing merchandise stock | | | 561 | 400 | - | 350 | 1,319 |
| Sales debtors | 90 | 280 | 939 | 9,625 | 9,625 | - | 5,500 |
| Prepaid expenses | | 275 | | 4,475 | 7,375 | 14,976 | 21,247 |
| Accrued income | - | - | - | - | - | - | 1,129 |
| Accrued Expenses | | | - 300 | - | - | - | - |
| Deferred Income | | | - 346 | - 25,581 | - 25,581 | - 16,975 | - 14,307 |
| Purchase ledger | | | | - 4,475 | - 7,375 | - | - 557 |
| Net assets: | 2,166 | 3,728 | 14,841 | 11,760 | 10,525 | 50,599 | 104,905 |
| Made up of: | | | | | | | |
| Retained profit 2023 | | | | | | | 54,306 |
| Retained profit 2022 | | | | | | 40,074 | 40,074 |
| Net loss 2021 | | | | | - 1,235 | - 1,235 | - 1,235 |
| Net loss 2020 | | | | - 3,080 | - 3,080 | - 3,080 | - 3,080 |
| Retained profit 2019 | | | 11,112 | 11,112 | 11,112 | 11,112 | 11,112 |
| Retained profit 2018 | | 1,562 | 1,562 | 1,562 | 1,562 | 1,562 | 1,562 |
| Retained profit 2017 | 2,166 | 2,166 | 2,166 | 2,166 | 2,166 | 2,166 | 2,166 |
| Net balance sheet | 2,166 | 3,728 | 14,841 | 11,760 | 10,525 | 50,599 | 104,905 * |

Notes to the accounts:

*Of the brought forward retained reserves, the following is restricted:

| | |
|---------------------------------------------------|--------|
| Queer All Year project fund | 20,500 |
| PCC Community Inclusion Grant | 954 |
| Gilead grant ID 20418-Portsmouth Public HIV mural | 6,500 |
| HIWCF-H&W project fund | 4,988 |
| Raising Voices in Research | 209 |

33,151

Remaining balance is unrestricted:

70,626

Examiners report

Having reviewed the accounts and financial processes of Portsmouth Pride Trust I note the following:

- The accounts have been completed following the accruals basis.
- A reasonable review of aged sales debtors was undertaken from all prior years and those that were deemed doubtful have been correctly expensed to the profit and loss account.
- A review of the bank account post April 1st 2024 was undertaken; all costs and income relating to 2023/24 were correctly provided for in the 2023/24 financial year accounts.
- A process of Trustee approval is applied to the authorisation of all payments; with larger sums requiring approval from multiple Trustees.
- The Chair closely monitors cash flow and relays the position to the various budget holders at regular meetings.
- The Lloyds Bank and PayPal accounts are regularly reconciled. At year end the closing position of these accounts is consistent with the balance sheet report.
- Income received through cash donations is counted and confirmed by a minimum of two trustees before being banked.
- Arrangements with corporate sponsors are formalised in writing and the charges are invoiced.
- The Trust does not use cheques or cash to make payments. All payments are settled by BACS upon receipt of a purchase invoice. Bank details are verified before payments are made.
- Expenses for Trustees are minimal. When they occur they are approved by the Chair.
- As per the accruals basis, all income and expenditure relating to the 2024/25 event has been moved to the balance sheet. To be released in 2024/25.
- It is noted that the merchandise stock held at 31st March 2024 has been counted by the Trustees for the balance sheet closing stock.
- Detailed sub-accounts have been prepared for the various restricted reserves and these reconcile to the breakdown included in the notes to the accounts.

It is my opinion that the accounts for Portsmouth Pride Trust are materially correct and an accurate representation of the activity in the year.

James Leigh
BA (Hons), CGMA

PORTSMOUTH PRIDE TRUST

England & Wales - Charity number 1179715

Accounts



TRUSTEES ANNUAL REPORT

Accounts and Examiners Report

June 29, 2023

Portsmouth Pride Trust 1179715

Trustees Annual Report

Portsmouth Pride Trust for financial year ended 31st March 2023

Period start date: 1st April 2022

Period end date: 31st March 2023

Charity name: Portsmouth Pride Trust

Registered Charity No.: 1179715

Objectives and Activities

Summary of the purposes of the charity as set out in its governing document

The purpose of Portsmouth Pride is to raise awareness of LGBTQI+ issues through entertainment and community engagement.

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts

The principal activity of Portsmouth Pride is to organise a free one day community event in the City of Portsmouth in order to raise awareness for and bring together members of the LGBTQI+ community and their allies. The charity also organises smaller ad hoc community events throughout the year in support of these goals. This is facilitated through fundraising events and corporate donations.

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit

The Trustees would like to note that they have had regard to the guidance from the Charity Commission on public benefit. In particular they would like to note that Portsmouth Pride does not employ any paid staff and the use of all acquired funds are utilised in an effective, efficient and economic manner. This follows a key principle of the Trust which is to ensure Portsmouth Pride continues to be a free event available to all so as to engage as many people as possible.

Achievements and Performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole

Over the last year Portsmouth Pride Trust (PPT) undertook a number of community engagement activities. Working with local businesses, organisations and community groups. Some of these activities involve online workshops looking at the lived experience of the lgbtq+ community, discussing factors that can enable businesses to be more inclusive and aid with diversifying their workforce. PPT spoke at the "Shaping Portsmouth" conference 2022 about working with marginalised communities. PPT also worked with Portsmouth FC to facilitate LGBTQ+ supporters attending matches, to achieve better community cohesion.

PPT main day event 2022 remained free and unfenced to ensure good attendance and accessibility for all people within the city. It saw an estimated 12,000 attendees over the course of the day. The event included information stalls to allow attendees to be aware of services in the city they are able to access. While achieving the main goal to provide an event to celebrate the diversity of the LGBTQ+ community of Portsmouth.

Along with running a handful of fundraising events in conjunction with PPTs Main Partners.

Financial Review

Review of the charity's financial position at the end of the period

Following the formal creation of Portsmouth Pride Trust as a registered charity in 2017 the event and its community engagement has shown consistent growth in the first three years of its existence. In these initial years a key strategy was to maintain the event with minimal financial risk. This constituted a strategy of only committing to spend when income could be guaranteed to cover it. This approach brought in a very modest surplus for the first three years; but more importantly built the reputation of the event and helped attract the attention of the wider community as well as financial support from a range of corporate partners.

Following the success of the first three years the Trust had secured funding to bring the event back for the summer of 2020. A modest operating surplus from prior years gave the charity the security to grow the event and make various preparations to secure the infrastructure and entertainment. However, as with the majority of Pride and other outdoor events in the UK, it had to be cancelled due to the Covid-19 pandemic in 2020 and moved online in 2021.

As a result all the income received from stallholders, corporate sponsorship and traders had to be returned or deferred. The Committee contacted many of the organisations that had paid for their involvement in 2020 and arranged for the majority of them to roll their commitment forward to the summer 2022 next event. This is why there was a very large increase in deferred income on the balance sheet at the end of 2020/21 financial year which has subsequently been rolled forward to 2021/22.

In 2022 the full in person main day event was able to be held for the first time since the Covid lock down. This event saw a large increase in income compared to the prior two years because all the deferred income from 2020/21 was released. And in addition the event attracted new sponsors, was able to hold more fundraisers, generate more stallholder revenue, and was successful in applying for grant income from National Lottery Awards for All and Hampshire & IoW Community Foundation.

Total income in the year was £80,818. The majority of which came from corporate partners and grants. The unspent grant income has been noted as a restricted reserve in the financial accounts.

As the full in person main day was back up and running the Trust incurred the expected running costs. The 2022 event was the biggest in Portsmouth Pride's history and as such the costs have increased compared to the 2019 when the event was last held in person. The 22/23 accounts also include additional costs relating to spending of the allocated grant income. Total expenditure was £40,744.

The balance sheet includes an increase in prepaid expenses, relating to deposits for the summer 2023 event which is expected to be even bigger than 2022. In line with this deferred income is still a material element of the balance sheet, being corporate sponsorship and trader fees relating to the 2023 event.

There were no outstanding purchase invoices or sales debtors as of the end of the financial year.

Overall the Trust made an accounting surplus of £40,074 in the financial year 2022/23.

Statement explaining the policy for holding reserves stating why they are held

Portsmouth Pride Trust started the year with retained reserves of £10,525. Following a successful main day event in 2022 and the release of the deferred income from the prior years this increased by £40,074. Bringing the retained reserves carried forward as £50,599. Reserves are held in order that future events can be fully funded with minimal risk to the Trustees.

Of these reserves £12,659 relate to retained reserves. These funds are allocated to specific projects that run alongside the regular activities of Portsmouth Pride Trust.

As the Trustees are unpaid volunteers and are financially liable, these cash reserves are necessary to protect them and ensure the future viability of the main Pride event as it continues to grow in size. Specifically the reserves are necessary to cover any abortive costs should the event be cancelled at the last minute for reasons outside of human control. As the events and activities of Portsmouth Pride expand so do these potential costs and our need to maintain reasonable reserves.

Note that PPT does not have any reason to hold zero reserves. The current strategy is such that the reserves will continue to grow in line with the size of the event and the current risk averse strategy.

Reserves are held in a Lloyds Bank current "Trustees" account.

Details of fund materially in deficit

Not applicable.

Explanation of any uncertainties about the charity continuing as a going concern

From an accounting perspective there is no uncertainty regarding Portsmouth Pride Trust as a going concern. The impact of the Covid-19 pandemic caused the 2020/21 and 2021/22 events to be cancelled; however the vast majority of organisations and traders allowed the Trust to retain the payments made and attended the 2022 event. Much of the required income for 2023 has been secured and deposits paid for infrastructure and entertainment are on budget. A number of corporate sponsors and Portsmouth City Council have also confirmed their commitment to the future of the event.

The charity's principal sources of funds (including any fundraising)

The income recognised in the 2022/23 financial year came from a range of sources including ad hoc fundraising, grants, sponsorship, and trader/stallholder fee. There were also merchandise sales made in the year and this is a revenue stream that the Trust is making investments in to grow in future years.

As noted above income relating to attendance and sponsorship of a main day in person event from the past two years was deferred and released in 2022/23.

Investment policy and objectives including any social investment policy adopted

Portsmouth Pride Trust does not make any investments and has no plans to do so for the foreseeable future.

A description of the principal risks facing the charity

It is the view of the Trustees that PPT does not face any immediate risks with regard to the financial position. The vast majority of the assets are liquid, reserves are adequate to cover any unexpected difficulties and the main corporate sponsors have expressed their interest in continuing to support Portsmouth Pride.

There are no potential abortive costs and prepaid deposits for the 2023 event are with established suppliers who are in good financial standing. The local council and sponsors have confirmed that they will continue to support Pride in Portsmouth for the foreseeable future.

Structure, Governance and Management

Type of governing document, constitution and Trustee appointment

The Trustees of Portsmouth Pride are governed by a Trust Deed in their administration of the Charity. The structure of Portsmouth Pride is that of a Charitable Trust. Trustee selection and appointment is undertaken by the currently appointed Trustees and decided by consensus vote. There are currently five Trustees.

Reference and Administrative details

| | |
|------------------------------|--------------------------------------------------|
| Charity Name: | Portsmouth Pride Trust |
| Other name the charity uses: | Portsmouth Pride |
| Registered charity number: | 1179715 |
| Charity's principal address: | 12 Wilton Place, Southsea Portsmouth, PO5 2BG |

Names of the charity trustees who manage the charity

Natalia Aslam – Chair & Commercial Lead
Christopher Pitts – Vice Chair & Partnerships Manager
Chris Parker - Entertainment Manager
Dan Hickin – Operations Manager
Ryan McCormick – Main Day Coordinator
Kim Oram – Events Manager

Portsmouth Pride Trust does not have any Corporate Trustees.
No Trustees hold title to property belonging to the charity.
None of the Trustees hold funds on behalf of others in the capacity of a custodian trustee.

Declaration

The trustees declare that they have approved the trustees' report above and the year-end accounts.

Signed on behalf of the charity's trustees:

Natalia Aslam

Natalia Aslam

Portsmouth Pride Chair
29th June 2023

Profit and loss for Portsmouth Pride 2022/23 (year ended 31MAR23)

| | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 |
|-----------------------------------|----------------|----------------|-----------------|----------------|----------------|-----------------|
| Fundraising Events | 2,416 | 3,757 | 4,545 | 1,729 | 1,222 | 3,522 |
| Grants | | | | | | 24,850 |
| Corporate Donations & Sponsorship | | 2,050 | 14,868 | | 875 | 34,348 |
| Paid Ticket Sales | | 270 | 805 | | 290 | 2,482 |
| Merchandise sales | 520 | 1,008 | 1,353 | 278 | 277 | 2,819 |
| Sundry Donations | 396 | 543 | 545 | 71 | 844 | 1,192 |
| Trader fees | 365 | 275 | 1,994 | | - | 7,946 |
| Stallholder pitch fees | 260 | 1,400 | 1,490 | | - | 2,907 |
| Trade Union support | 250 | 250 | 2,000 | | - | 750 |
| Total receipts | 4,207 | 9,553 | 27,600 | 2,078 | 3,507 | 80,818 |
| Insurance - event PLI & ELI | - 479 | - 745 | - 768 | - | - 110 | - 1,030 |
| Provision for abortive costs | - | - | - | - 3,510 | - | - |
| Merchandise | - 422 | - 1,086 | - 728 | - 543 | - 560 | - 2,745 |
| Entertainment and Acts | - 395 | - 3,366 | - 3,097 | - | 116 | - 9,255 |
| PA and Sound Equipment | - 350 | - 2,160 | - 8,232 | - | - | - 500 |
| Main day production costs | - | - | - | - | - 2,200 | - 17,268 |
| Sundry expenses | - 240 | - 199 | - 1,072 | - 524 | - 760 | - 2,297 |
| Advertising and Promotion | - | - 284 | - 6 | - 20 | - 654 | - 110 |
| Website hosting | - 70 | - | - | - 75 | - 75 | - 75 |
| Community support | - | - | - | - | - 500 | - |
| Equipment Hire | - 65 | - | - 387 | - | - | - 3,856 |
| Bad Debt Write Off | - | - | - 180 | - 150 | - | - |
| Projects | - | - | - | - | - | - 3,108 |
| Fundraising Expenses | - 20 | - 150 | - 2,018 | - 336 | - | - 500 |
| Total expenses | - 2,041 | - 7,991 | - 16,487 | - 5,158 | - 4,743 | - 40,744 |
| Net profit | 2,166 | 1,562 | 11,112 | - 3,080 | - 1,235 | 40,074 |

Balance sheet for Portsmouth Pride at 31MAR21

Current Assets & Liabilities:

| | | | | | | |
|---------------------------------------|-------|-------|--------|----------|----------|----------|
| Lloyds bank account 38263268 30-96-26 | 2,076 | 3,173 | 13,752 | 27,317 | 26,481 | 52,248 |
| PayPal | | | - | - | - | - |
| Cash in hand | | | 235 | - | - | - |
| Closing merchandise stock | | | 561 | 400 | - | 350 |
| Sales debtors | 90 | 280 | 939 | 9,625 | 9,625 | - |
| Prepaid expenses | | 275 | | 4,475 | 7,375 | 14,976 |
| Accrued Expenses | | | - 300 | - | - | - |
| Deferred Income | | | - 346 | - 25,581 | - 25,581 | - 16,975 |
| Purchase ledger | | | | - 4,475 | - 7,375 | - |

| | | | | | | |
|--------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| Net assets: | <u>2,166</u> | <u>3,728</u> | <u>14,841</u> | <u>11,760</u> | <u>10,525</u> | <u>50,599</u> |
|--------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|

Made up of:

| | | | | | | |
|----------------------|-------|-------|--------|---------|---------|---------------|
| Retained profit 2022 | | | | | | 40,074 |
| Net loss 2021 | | | | | - 1,235 | - 1,235 |
| Net loss 2020 | | | | - 3,080 | - 3,080 | - 3,080 |
| Retained profit 2019 | | | 11,112 | 11,112 | 11,112 | 11,112 |
| Retained profit 2018 | | 1,562 | 1,562 | 1,562 | 1,562 | 1,562 |
| Retained profit 2017 | 2,166 | 2,166 | 2,166 | 2,166 | 2,166 | 2,166 |

| | | | | | | |
|--------------------------|---------------------|---------------------|----------------------|----------------------|----------------------|------------------------|
| Net balance sheet | <u>2,166</u> | <u>3,728</u> | <u>14,841</u> | <u>11,760</u> | <u>10,525</u> | <u>50,599</u> * |
|--------------------------|---------------------|---------------------|----------------------|----------------------|----------------------|------------------------|

Notes to the accounts:

*Of the brought forward retained reserves, the following is restricted:

| | |
|-------------------------------------|---------------|
| Portsmouth Pride Youth Society | 1,067 |
| National Lottery Community Fund Gr: | 7,279 |
| HIWCF: Hants and Isle of Wight Comn | 3,850 |
| QAY Lush Fund | 463 |
| | <u>12,659</u> |

| | |
|------------------------------------|---------------|
| Remaining balance is unrestricted: | <u>37,940</u> |
|------------------------------------|---------------|

Examiners report

Having reviewed the accounts and financial processes of Portsmouth Pride Trust I note the following:

- The accounts have been completed following the accruals basis.
- A reasonable review of aged sales debtors was undertaken from all prior years and those that were deemed doubtful have been correctly expensed to the profit and loss account.
- A review of the bank account post April 1st 2023 was undertaken; all costs and income relating to 2022/23 were correctly provided for in the 2022/23 financial year accounts.
- A process of Trustee approval is applied to the authorisation of all payments; with larger sums requiring approval from multiple Trustees.
- The Chair closely monitors cash flow and relays the position to the various budget holders at regular meetings.
- The Lloyds Bank and PayPal accounts are regularly reconciled. At year end the closing position of these accounts is consistent with the balance sheet report.
- Income received through cash donations is counted and confirmed by a minimum of two trustees before being banked.
- Arrangements with corporate sponsors are formalised in writing and the charges are invoiced.
- The Trust does not use cheques or cash to make payments. All payments are settled by BACS upon receipt of a purchase invoice. Bank details are double checked before payments are made.
- Expenses for Trustees are minimal. When they occur they are approved by the Chair.
- As per the accruals basis all income and expenditure initially relating to the cancelled 2020/21 event has been moved to the balance sheet. It is to be released in the financial year that the rescheduled event takes place.
- It is noted that the merchandise stock held at 31st March 2023 has been estimated for the balance sheet closing stock as a formal stock count was unable to be conducted. However the value is not considered to be material as to be a risk to the overall accuracy of the accounts.

It is my opinion that the accounts for Portsmouth Pride Trust are materially correct and an accurate representation of the activity in the year.

James Leigh
BA (Hons), CGMA