



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. 2024's 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 PPT's 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's 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 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 expended 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