

THE BRIGHTON RAINBOW FUND

England & Wales - Charity number 1181116

Details

Status Registered

Legal form CIO

Registered 2018-12-11

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

Contact

Address C/O The Ledward Centre
61 Bridge Street
Kington
Herefordshire
HR5 3DJ

Phone 07530636636

Email gull.chris@gmail.com

Website www.rainbow-fund.org

Activities

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

Activities: Distributing grants to LGBT projects in Brighton and Hove

Classification

- **How:** Makes Grants To Organisations
- **What:** Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Other Defined Groups

Geography

- Brighton And Hove

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£95,874	£89,217	-	-
2023-09-30	£285,084	£393,040	-	-
2022-09-30	£55,509	£47,854	-	-
2021-09-30	£19,871	£108,701	-	-
2020-09-30	£213,941	£203,415	-	-

Trustees

Name	Role	Appointed
Christopher Gull	Chair	2018-12-01
BARBARA JANE PRITCHARD		2025-10-01
Maria Baker		2025-10-01

THE BRIGHTON RAINBOW FUND

England & Wales - Charity number 1181116

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
THE BRIGHTON RAINBOW FUND

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

THE BRIGHTON RAINBOW FUND

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FOR THE YEAR ENDED 30 SEPTEMBER 2023

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THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the CIO are: "To promote equality and diversity for the public benefit and in particular the elimination of discrimination on the grounds of sexual orientation or gender identity, including in particular but not exclusively by provision of finance for the purpose of:

- (1).Raising the awareness of the public with regard to all aspects of discrimination in society and issues and difficulties affecting the lives of lesbian, gay, bisexual and transgender (LGBT) people;
- (2).Cultivating a sentiment in favour of equality and diversity in particular through celebrating the achievements of LGBT people and the diversity of the LGBT community;
- (3).Producing publications, lectures, media, promoting public events and exhibitions, public advocacy and other means of communication;
- (4).Associating with voluntary organisations, and/or governmental, public and private bodies to develop and maximise the effectiveness of voluntary organisations run by and for LGBT people;
- (5).Staging and promoting LGBT events; (6).Promoting and providing resources where necessary for providing equality of access for members of the LGBT community to sports, training, employment, business or similar opportunities, where there are barriers to equal access for the time being;
- (6).Promoting activities to foster understanding between people from diverse backgrounds;
- (7).Maintenance of the AIDS memorial in Brighton.

The charitable activities of the charity were associating with voluntary organisations, and/or governmental, public and private bodies to develop and maximise the effectiveness of voluntary organisations run by and for LGBT people.

Significant activities

The principal activity was the distributing of grants to LGBT projects in Brighton and Hove, and continued facilitation of the creation and running of The Ledward Centre, an LGBTQ+ community and cultural centre for which The Brighton Rainbow Fund is the leaseholder.

A number of grants which had been approved for payment this financial year had not been claimed and/or paid by 30th September, the end of the financial year.

We continued to repay the Bounce Back Loan.

We continued to support both Scene magazine and The Ledward Centre to support growth toward sustainability for both organisations.

The amount of funding to The Ledward Centre has been charged as an exceptional item in the accounts.

The amount of funding to Scene magazine has been categorised as a loan, since we expect this organisation to start repaying the sum. There is no fixed date for repayment, nor formal loan agreement.

Christopher Gull, Trustee, became aware that he should have declared a possible conflict of interest as Director of Scene Magazine Media CIC, which publishes the online Scene magazine and website.

Brighton Pride, our main donor was severely affected by bad weather and a train drivers work to rule, which we believe will severely reduce our available funds to distribute in the next financial year.

THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2023**

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning of future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Associating with voluntary organisations, and/or governmental, public and private bodies to develop and maximise the effectiveness of voluntary organisations run by and for LGBT people.

FINANCIAL REVIEW

Financial position

There was a deficit during the year of £(57,956) (2022 : Surplus £7,655) and this has been deducted from the reserves brought forward of £18,055 so as to leave reserves of £(39,901) to be carried forward.

Reserves policy

As stated above there is a deficit on unrestricted reserves at 30 September 2023 of £(39,901).

The charity is making efforts to correct this negative position to enable it to make grants in accordance with its charitable objectives.

FUTURE PLANS

We will continue to hold an annual funding round We will be recruiting to add members to the independent grants panel, and to enlarge the board from 3 to 5 Trustees. We continue to facilitate the creation and operation of The Ledward Centre, and to maintain the AIDS memorial

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 11 December 2018.

Charity Constitution

The CIO was formed on the 11 December 2018 and took over the activities and assets of Rainbow Fund CIC on the 3 April 2019.

Recruitment and appointment of new trustees

There must be at least three charity trustees.

There is no maximum number of charity trustees that may be appointed to the CIO.

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Decision making

Any decision may be taken either:

a). At a meeting of the charity trustees; or

b). By resolution in writing or electronic form agreed by all charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each which one or more charity trustees has signified their agreement.

Questions arising at a meeting shall be decided by a majority of those eligible to vote.

THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The charity trustees will make available to each new trustee, on or before their first appointment:

- a). A copy of the current version of the constitution; and
- b). A copy of the CIO's latest trustees' annual report and statement of accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1181116

Principal address

C/O The Ledward Centre
14a Jubilee Centre
Brighton
East Sussex
BN1 1GE

Trustees

C Gull
C Ansell
J Pritchard
J Mezzone

Independent Examiner

Christopher Robert Tyler FCA DChA FCIE
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Registered Company CIO Number

CE015877

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

Approved by order of the board of trustees on 10 September 2024 and signed on its behalf by:

C Gull - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRIGHTON RAINBOW FUND**

Independent examiner's report to the trustees of The Brighton Rainbow Fund

I report to the charity trustees on my examination of the accounts of The Brighton Rainbow Fund (the Trust) for the year ended 30 September 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement - matters of concern identified

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

I have completed my examination.

As shown in the accounts the charity had net liabilities at the above date of £39,901 caused by the events detailed in the accounting policies note. The trustees consider that the accounts should be prepared on a going concern basis.

Should the assumptions regarding the loan prove to be incorrect then this will need to be provided for.

I confirm that no other matters have come to my attention that give me cause to believe that in any material respect:

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

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Christopher Robert Tyler FCA DChA FCIE

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

12 September 2024

THE BRIGHTON RAINBOW FUND**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	284,898	-	284,898	55,505
Charitable activities					
Grants received	4	-	50,000	50,000	-
Investment income	3	186	-	186	4
Total		<u>285,084</u>	<u>50,000</u>	<u>335,084</u>	<u>55,509</u>
EXPENDITURE ON					
Raising funds	5	8,149	-	8,149	13,296
Charitable activities					
Grants payable	6	152,400	-	152,400	32,159
Support costs		7,316	-	7,316	2,399
Other	10	<u>225,175</u>	<u>-</u>	<u>225,175</u>	<u>-</u>
Total		<u>393,040</u>	<u>-</u>	<u>393,040</u>	<u>47,854</u>
NET INCOME/(EXPENDITURE)		(107,956)	50,000	(57,956)	7,655
Transfers between funds	17	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(57,956)	-	(57,956)	7,655
RECONCILIATION OF FUNDS					
Total funds brought forward		18,055	-	18,055	10,400
TOTAL FUNDS CARRIED FORWARD		<u>(39,901)</u>	<u>-</u>	<u>(39,901)</u>	<u>18,055</u>

The notes form part of these financial statements

THE BRIGHTON RAINBOW FUND

BALANCE SHEET
30 SEPTEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Debtors	13	48,164	-	48,164	73,584
Cash at bank		13,285	-	13,285	2,690
		<u>61,449</u>	<u>-</u>	<u>61,449</u>	<u>76,274</u>
CREDITORS					
Amounts falling due within one year	14	(69,357)	-	(69,357)	(17,913)
		<u>(7,908)</u>	<u>-</u>	<u>(7,908)</u>	<u>58,361</u>
NET CURRENT ASSETS/(LIABILITIES)					
		<u>(7,908)</u>	<u>-</u>	<u>(7,908)</u>	<u>58,361</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,908)</u>	<u>-</u>	<u>(7,908)</u>	<u>58,361</u>
CREDITORS					
Amounts falling due after more than one year	15	(31,993)	-	(31,993)	(40,306)
		<u>(39,901)</u>	<u>-</u>	<u>(39,901)</u>	<u>18,055</u>
NET ASSETS/(LIABILITIES)					
		<u>(39,901)</u>	<u>-</u>	<u>(39,901)</u>	<u>18,055</u>
FUNDS	17				
Unrestricted funds				<u>(39,901)</u>	<u>18,055</u>
TOTAL FUNDS				<u>(39,901)</u>	<u>18,055</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 September 2024 and were signed on its behalf by:

C Gull - Trustee

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The trustees have reviewed the financial position of the charity in view of the loss for the year of £57,956 and the net liabilities at the 30 September 2023 of £(39,901) on unrestricted funds.

The loss for the year and the net liabilities at the year end have been caused by the following:

1. Included within creditors are grants payable of £58,038 in respect to grants awarded in 2022/23 but had not been claimed or paid by 30 September 2023.

2. In addition the charity advanced funds during the year to The Ledward Centre CIC of £225,175 to facilitate the project of creating the LGBT Centre for Brighton and Hove.

As described in Note 13 and 18 the charity has advanced funds amounting to Scene Magazine Media CIC of £48,164. There is no formal loan agreement and the intention is that this loan shall be repaid from surpluses produced by this company. The trustees consider that it is appropriate that this amount be shown as a debtor and no provision be made. Should this amount prove not to be recoverable then it will need to be charged to the Statement of Financial Activities.

Subject to the above the trustees consider that the accounts should be prepared on a going concern basis.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Fund accounting

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

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations - Other	284,898	41,505
Grants	-	14,000
	<u>284,898</u>	<u>55,505</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Access Reach Fund	-	9,000
Brighton Pride	-	5,000
	<u>-</u>	<u>14,000</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>186</u>	<u>4</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Grants	<u>50,000</u>	<u>-</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
The Clothworkers	<u>50,000</u>	<u>-</u>

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

5. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Marketing	1,645	-
Fundraising	6,504	13,296
	<u>8,149</u>	<u>13,296</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Grants payable	8,941	143,459	-	152,400
Support costs	-	-	7,316	7,316
	<u>8,941</u>	<u>143,459</u>	<u>7,316</u>	<u>159,716</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Maintenance	3,672	-
Overheads	3,167	6,650
Rent	-	3,960
Subscriptions	1,339	-
Sundry expenses	763	1
	<u>8,941</u>	<u>10,611</u>

8. GRANTS PAYABLE

	2023	2022
	£	£
Grants payable	<u>143,459</u>	<u>21,548</u>

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

8. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Brighton and Hove Housing Coalition	199	-
Brighton & Hove Sea Serpents RFC	610	-
Clare Project	24,768	-
Gaydio Brighton Limited	2,000	-
Gay Sober Socials	996	-
Gscene	14,230	-
Latest	-	2,528
Lunch Positive	29,460	18,500
Navigate Brighton Grass Roots	1,000	-
Marlborough Radical Rhizomes	5,232	-
RADIOREVERB	1,000	-
Rainbow Families	800	-
The Rainbow Chorus	5,316	-
SEAS	1,500	-
Sim Heals	200	-
Switchboard	33,557	-
Trans Pride Brighton and Hove	15,833	-
Traumfrau	780	520
Transober	5,728	-
Worthing Table Tennis	250	-
	<u>143,459</u>	<u>21,548</u>

9. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Support costs	<u>4,196</u>	<u>3,120</u>	<u>7,316</u>

Support costs, included in the above, are as follows:

	2023	2022
	Support	Total
	costs	activities
	£	£
Interest payable and similar charges	4,196	599
Independent Examination	3,120	1,800
	<u>7,316</u>	<u>2,399</u>

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. OTHER

The charity has advanced funds to The Ledward Centre CIC of £225,175 to facilitate the project of creating the LGBT Centre for Brighton and Hove.

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

The trustee, C.Gull, was reimbursed travelling expenses of £1,253 during the year.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	55,505	-	55,505
Investment income	4	-	4
Total	<u>55,509</u>	<u>-</u>	<u>55,509</u>
EXPENDITURE ON			
Raising funds	13,296	-	13,296
Charitable activities			
Grants payable	32,159	-	32,159
Support costs	2,399	-	2,399
Total	<u>47,854</u>	<u>-</u>	<u>47,854</u>
NET INCOME	7,655	-	7,655
RECONCILIATION OF FUNDS			
Total funds brought forward	10,400	-	10,400
TOTAL FUNDS CARRIED FORWARD	<u><u>18,055</u></u>	<u><u>-</u></u>	<u><u>18,055</u></u>

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Loan	48,164	73,584

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Other loans (see note 16)	8,313	8,313
Other creditors	5	6,000
Grants payable	58,038	-
Accrued expenses	3,001	3,600
	69,357	17,913

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023	2022
	£	£
Bank loans (see note 16)	31,993	40,306

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bounce back loan	8,313	8,313
Amounts falling due between two and five years:		
Bounce back loan	31,993	40,306

17. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	18,055	(107,956)	50,000	(39,901)
Restricted funds				
Building fund	-	50,000	(50,000)	-
TOTAL FUNDS	18,055	(57,956)	-	(39,901)

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	285,084	(393,040)	(107,956)
Restricted funds			
Building fund	50,000	-	50,000
TOTAL FUNDS	<u>335,084</u>	<u>(393,040)</u>	<u>(57,956)</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	10,400	7,655	18,055
TOTAL FUNDS	<u>10,400</u>	<u>7,655</u>	<u>18,055</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,509	(47,854)	7,655
TOTAL FUNDS	<u>55,509</u>	<u>(47,854)</u>	<u>7,655</u>

Transfers between funds

The charity received a grant of £50,000 from The Clothworkers during the year to finance the work and running costs of The Ledward Centre.

As these funds have been spent during the year a transfer to unrestricted reserves has been made.

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

18. RELATED PARTY DISCLOSURES

The following related party transactions took place in the year:

The charity has lent Scene Magazine Media CIC £48,164 as at 30 September 2023 (2022 : £43,933). There is no formal loan agreement. C Gull is the sole director of Scene Magazine Media CIC and is a trustee of The Brighton Rainbow Fund.

The charity has advanced funds of £225,175 to The Ledward Centre CIC to facilitate the project of creating the LGBT Centre for Brighton and Hove. This amount has been charged to the Statement of Financial Activities during the year and because of its size has been shown as an 'Exceptional Item'. C.Gull is a director of The Ledward Centre CIC and is a trustee of The Brighton Rainbow Fund.

19. ULTIMATE CONTROLLING PARTY

Ultimate control lies with the trustees.

20. DISSOLUTION

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

As provided by the Dissolution Regulations, the CIO may be dissolved by resolution of its members. If any assets remain these must be applied for charitable purposes the same or similar to those of the CIO.

THE BRIGHTON RAINBOW FUND

England & Wales - Charity number 1181116

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
THE BRIGHTON RAINBOW FUND

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

THE BRIGHTON RAINBOW FUND

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the CIO are: "To promote equality and diversity for the public benefit and in particular the elimination of discrimination on the grounds of sexual orientation or gender identity, including in particular but not exclusively by provision of finance for the purpose of:

- (1). Raising the awareness of the public with regard to all aspects of discrimination in society and issues and difficulties affecting the lives of lesbian, gay, bisexual and transgender (LGBT) people;
- (2). Cultivating a sentiment in favour of equality and diversity in particular through celebrating the achievements of LGBT people and the diversity of the LGBT community;
- (3). Producing publications, lectures, media, promoting public events and exhibitions, public advocacy and other means of communication;
- (4). Associating with voluntary organisations, and/or governmental, public and private bodies to develop and maximise the effectiveness of voluntary organisations run by and for LGBT people;
- (5). Staging and promoting LGBT events; (6). Promoting and providing resources where necessary for providing equality of access for members of the LGBT community to sports, training, employment, business or similar opportunities, where there are barriers to equal access for the time being;
- (6). Promoting activities to foster understanding between people from diverse backgrounds;
- (7). Maintenance of the AIDS memorial in Brighton.

The charitable activities of the charity were associating with voluntary organisations, and/or governmental, public and private bodies to develop and maximise the effectiveness of voluntary organisations run by and for LGBT people.

Significant activities

The principal activity was the distributing of grants to LGBT projects in Brighton and Hove, and facilitation of the acquisition of the lease for the premises to house The Ledward Centre, an LGBTQ+ community and cultural centre in central Brighton. The 10 year lease was signed in January 2022.

COVID lockdowns and restrictions meant that the major fundraising events were cancelled/scaled down for another year, which in turn meant that our Annual Grants Round was also again. Fundraising events did happen in Summer 2022, but the funds raised (principally by Brighton Pride and The Brighton Bear Weekend) were not received or distributed until after the end of the 21/22 financial year.

We started to repay the Bounce Back Loan. We continued to support both Scene magazine and The Ledward Centre with grants to support growth toward sustainability for both organisations, but these have been categorised as loans, since we expect both organisations to start repaying these sums. There is no fixed date for repayment.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning of future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Associating with voluntary organisations, and/or governmental, public and private bodies to develop and maximise the effectiveness of voluntary organisations run by and for LGBT people.

THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

FINANCIAL REVIEW

Financial position

There was a deficit during the year of £TBA (2021 : Deficit £88,830) and this has been deducted from the reserves brought forward of £TBA so as to leave reserves of £TBA to be carried forward.

Reserves policy

The charity holds sufficient reserves to enable it to make grants in accordance with its charitable objectives.

FUTURE PLANS

We will continue to hold an annual funding round We will be recruiting to add members to the independent grants panel, and to enlarge the board from 3 to 5 Trustees. We continue to facilitate the creation and operation of The Ledward Centre, and to maintain the AIDS memorial

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 11 December 2018.

Charity Constitution

The CIO was formed on the 11 December 2018 and took over the activities and assets of Rainbow Fund CIC on the 3 April 2019.

Recruitment and appointment of new trustees

There must be at least three charity trustees.

There is no maximum number of charity trustees that may be appointed to the CIO.

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Decision making

Any decision may be taken either:

a). At a meeting of the charity trustees; or

b). By resolution in writing or electronic form agreed by all charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each which one or more charity trustees has signified their agreement.

Questions arising at a meeting shall be decided by a majority of those eligible to vote.

Induction and training of new trustees

The charity trustees will make available to each new trustee, on or before their first appointment:

a). A copy of the current version of the constitution; and

b). A copy of the CIO's latest trustees' annual report and statement of accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1181116

Principal address

C/O The Rainbow Hub
93 St Jame's Street
Brighton
East Sussex
BN2 1TP

THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees

C Gull
C Ansell
J Pritchard
J Mezzone

Independent Examiner

Christopher Robert Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Registered Company CIO Number

CE015877

STATEMENT OF TRUSTEES' RESPONSIBILITIES

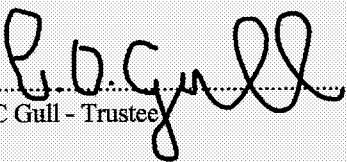
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the board of trustees on **21st August 2023** and signed on its behalf by:


.....
C Gull - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRIGHTON RAINBOW FUND**

Independent examiner's report to the trustees of The Brighton Rainbow Fund

I report to the charity trustees on my examination of the accounts of The Brighton Rainbow Fund (the Trust) for the year ended 30 September 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Christopher Robert Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Date: 21st August 2022

THE BRIGHTON RAINBOW FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	55,505	19,615
Other trading activities	3	-	227
Investment income	4	4	29
Total		<u>55,509</u>	<u>19,871</u>
EXPENDITURE ON			
Raising funds	5	13,296	159
Charitable activities	6		
Grants payable		32,159	74,725
Support costs		2,399	33,817
Total		<u>47,854</u>	<u>108,701</u>
NET INCOME/(EXPENDITURE)		7,655	(88,830)
RECONCILIATION OF FUNDS			
Total funds brought forward		10,400	99,230
TOTAL FUNDS CARRIED FORWARD		<u>18,055</u>	<u>10,400</u>

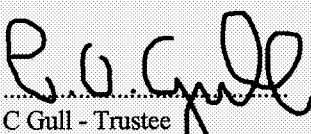
The notes form part of these financial statements

THE BRIGHTON RAINBOW FUND

**BALANCE SHEET
30 SEPTEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Debtors	12	73,584	21,789
Cash at bank		2,690	40,412
		<u>76,274</u>	<u>62,201</u>
CREDITORS			
Amounts falling due within one year	13	(17,913)	(1,800)
		<u>58,361</u>	<u>60,401</u>
NET CURRENT ASSETS			
		<u>58,361</u>	<u>60,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		58,361	60,401
CREDITORS			
Amounts falling due after more than one year	14	(40,306)	(50,001)
		<u>18,055</u>	<u>10,400</u>
NET ASSETS			
		<u>18,055</u>	<u>10,400</u>
FUNDS	16		
Unrestricted funds		18,055	10,400
TOTAL FUNDS		<u>18,055</u>	<u>10,400</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
21st August 2023 and were signed on its behalf by:


C Gull - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

As described in the Trustees Annual Report and in Note 17 to the accounts the charity has lent funds to Scene Magazine Media CIC £43,933 and The Ledward Centre CIC £29,651, totalling £73,584.

There are no formal loan agreements in place but the trustees consider that the amounts shall be repaid in full and as a result no provision has been made in these accounts.

Should these amounts prove not to be recoverable then they will need to be charged to the Statement of Financial Activities.

Subject to the above the trustees consider that the accounts should be prepared on a going concern basis.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Fund accounting

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

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

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

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations - Other	41,505	14,615
Grants	14,000	5,000
	<u>55,505</u>	<u>19,615</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Chalk Cliff Trust	-	5,000
Access Reach Fund	9,000	-
Brighton Pride	5,000	-
	<u>14,000</u>	<u>5,000</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising	-	227
	<u>-</u>	<u>227</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	4	29
	<u>4</u>	<u>29</u>

5. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Fundraising	13,296	159
	<u>13,296</u>	<u>159</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Grants payable	10,611	21,548	-	32,159
Support costs	-	-	2,399	2,399
	<u>10,611</u>	<u>21,548</u>	<u>2,399</u>	<u>34,558</u>

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Sundries	1	472
Maintenance	-	1,888
Overheads	6,650	16,489
Rent	3,960	11,375
Subscriptions	-	1,793
	<u>10,611</u>	<u>32,017</u>

8. GRANTS PAYABLE

	2022	2021
	£	£
Grants payable	<u>21,548</u>	<u>74,725</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Allsorts Youth Project	-	3,826
Sussex Beacon	-	2,205
Clare Project	-	8,027
Gay Brighton Past Pride	-	299
Gscene	-	4,707
Miss N Goldray	-	100
Latest	2,528	-
The Ledward Centre - Set up costs	-	8,546
Lunch Positive	18,500	5,000
Marlborough Radical	-	3,000
Mindout	-	5,500
Peer Action	-	1,739
The Query	-	1,000
Scene	-	19,905
SEAS	-	3,000
T Selmon	-	2,395
Transcansport	-	3,376
Trans Pride Brighton and Hove	-	750
Traumfrau	520	-
Unleyek Limited	-	600
YDN Radio	-	750
	<u>21,548</u>	<u>74,725</u>

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support costs	<u>599</u>	<u>1,800</u>	<u>2,399</u>

Support costs, included in the above, are as follows:

	2022 Support costs £	2021 Total activities £
Interest payable and similar charges	599	-
Independent Examination	1,800	1,800
	<u>2,399</u>	<u>1,800</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	19,615
Other trading activities	227
Investment income	29
Total	<u>19,871</u>
EXPENDITURE ON	
Raising funds	159
Charitable activities	
Grants payable	74,725
Support costs	33,817
Total	<u>108,701</u>
NET INCOME/(EXPENDITURE)	(88,830)
RECONCILIATION OF FUNDS	
Total funds brought forward	99,230

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

10,400

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Loan	<u>73,584</u>	<u>21,789</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>17,913</u>	<u>1,800</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans (see note 15)	<u>40,306</u>	<u>50,001</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand: Bounce back loan	<u>8,313</u>	<u>-</u>
Amounts falling due between two and five years: Bounce back loan	<u>40,306</u>	<u>50,001</u>

16. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds General fund	10,400	7,655	18,055
TOTAL FUNDS	<u>10,400</u>	<u>7,655</u>	<u>18,055</u>

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,509	(47,854)	7,655
TOTAL FUNDS	<u>55,509</u>	<u>(47,854)</u>	<u>7,655</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	99,230	(88,830)	10,400
TOTAL FUNDS	<u>99,230</u>	<u>(88,830)</u>	<u>10,400</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,871	(108,701)	(88,830)
TOTAL FUNDS	<u>19,871</u>	<u>(108,701)</u>	<u>(88,830)</u>

17. RELATED PARTY DISCLOSURES

The following related party transactions took place in the year:

The charity lent Scene Magazine Media CIC £22,144 during the year and as at 31 March 2022 £43,933 (2021 : £21,789) was owing to The Brighton Rainbow Fund. There is no formal loan agreement. C Gull is the sole director of Scene Magazine Media CIC and is a trustee of The Brighton Rainbow Fund.

The charity lent The Ledward Centre CIC £29,651 during the year and as at 31 March 2022 £29,651 (2021 : £nil) was owing to The Brighton Rainbow Fund. There is no formal loan agreement. C Gull is a director of The Ledward Centre CIC and is a trustee of The Brighton Rainbow Fund.

C Gull, a trustee of The Brighton Rainbow Fund, advanced £6,000 during the year to The Brighton Rainbow Fund and this amount is outstanding as at 31 March 2022. There are no formal loan agreements.

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

18. ULTIMATE CONTROLLING PARTY

Ultimate control lies with the trustees.

19. DISSOLUTION

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

As provided by the Dissolution Regulations, the CIO may be dissolved by resolution of its members. If any assets remain these must be applied for charitable purposes the same or similar to those of the CIO.

THE BRIGHTON RAINBOW FUND

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - Other	41,505	14,615
Grants	14,000	5,000
	<u>55,505</u>	<u>19,615</u>
Other trading activities		
Fundraising	-	227
Investment income		
Deposit account interest	4	29
	<u>55,509</u>	<u>19,871</u>
EXPENDITURE		
Raising donations and legacies		
Fundraising	13,296	159
Charitable activities		
Sundries	1	472
Maintenance	-	1,888
Overheads	6,650	16,489
Rent	3,960	11,375
Subscriptions	-	1,793
Grants to institutions	21,548	74,725
	<u>32,159</u>	<u>106,742</u>
Support costs		
Management		
Bounce Back Loan interest	599	-
Governance costs		
Independent Examination	1,800	1,800
	<u>47,854</u>	<u>108,701</u>
Total resources expended		
	<u>47,854</u>	<u>108,701</u>
Net income/(expenditure)	<u>7,655</u>	<u>(88,830)</u>

This page does not form part of the statutory financial statements

THE BRIGHTON RAINBOW FUND

England & Wales - Charity number 1181116

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
THE BRIGHTON RAINBOW FUND

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

THE BRIGHTON RAINBOW FUND

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THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the CIO are: "To promote equality and diversity for the public benefit and in particular the elimination of discrimination on the grounds of sexual orientation or gender identity, including in particular but not exclusively by provision of finance for the purpose of:

- (1).Raising the awareness of the public with regard to all aspects of discrimination in society and issues and difficulties affecting the lives of lesbian, gay, bisexual and transgender (LGBT) people;
- (2).Cultivating a sentiment in favour of equality and diversity in particular through celebrating the achievements of LGBT people and the diversity of the LGBT community;
- (3).Producing publications, lectures, media, promoting public events and exhibitions, public advocacy and other means of communication;
- (4).Associating with voluntary organisations, and/or governmental, public and private bodies to develop and maximise the effectiveness of voluntary organisations run by and for LGBT people;
- (5).Staging and promoting LGBT events; (6).Promoting and providing resources where necessary for providing equality of access for members of the LGBT community to sports, training, employment, business or similar opportunities, where there are barriers to equal access for the time being;
- (6).Promoting activities to foster understanding between people from diverse backgrounds;
- (7).Maintenance of the AIDS memorial in Brighton.

Significant activities

The principal activity was the distributing of grants to LGBT projects in Brighton and Hove. COVID lockdowns and restrictions meant that the major fundraising events were cancelled/scaled down for a second year running, which in turn meant that our Annual Grants Round was also cancelled for a second year.

It was deemed more sensible that funds should be kept in reserve in case of need for emergency funding for any projects, and we continued to share information about emergency COVID funding from other sources. We also took advantage of the government Bounce Back Loan Scheme, and this allowed us to help some projects affected by reduction in income due to COVID with emergency grants. Some of these were given, with a request that if possible, in the future, they be repaid. These have been categorised as loans, but don't have a schedule for repayment.

Grants that were intended to be accessed by the end of September'20 were approved to be claimed after that date to support postponed or delayed project or service provision.

After years of looking for appropriate premises to house an LGBTQ+ Community and Cultural Centre, we found a unit in central Brighton, and facilitated the setup of a CIC to manage setup of the Centre.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning of future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Associating with voluntary organisations, and/or governmental, public and private bodies to develop and maximise the effectiveness of voluntary organisations run by and for LGBT people.

THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2021**

FINANCIAL REVIEW

Financial position

There was a deficit during the year of £88,830 and this has been deducted from the reserves brought forward of £99,230 so as to leave reserves of £10,400 to be carried forward.

Reserves policy

The charity holds sufficient reserves to enable it to make grants in accordance with its charitable objectives.

FUTURE PLANS

With the return of Brighton Pride and Brighton Bear Weekend in 2022 we anticipate being able to hold an annual funding round for the first time since October 2019.

We will be recruiting to add members to the independent grants panel, and to enlarge the board from 3 to 5 Trustees.

We continue to facilitate the creation of The Ledward Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 11 December 2018.

Charity Constitution

The CIO was formed on the 11 December 2018 and took over the activities and assets of Rainbow Fund CIC on the 3 April 2019.

Recruitment and appointment of new trustees

There must be at least three charity trustees.

There is no maximum number of charity trustees that may be appointed to the CIO.

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Decision making

Any decision may be taken either:

- a). At a meeting of the charity trustees; or
- b). By resolution in writing or electronic form agreed by all charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each which one or more charity trustees has signified their agreement.

Questions arising at a meeting shall be decided by a majority of those eligible to vote.

Induction and training of new trustees

The charity trustees will make available to each new trustee, on or before their first appointment:

- a). A copy of the current version of the constitution; and
- b). A copy of the CIO's latest trustees' annual report and statement of accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1181116

THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Principal address

C/O The Rainbow Hub
93 St Jame's Street
Brighton
East Sussex
BN2 1TP

Trustees

C Gull
C Ansell (appointed 8.4.21)
J Pritchard
J Mezzone (appointed 8.4.21)

Independent Examiner

Christopher Robert Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Registered Company CIO Number

CE015877

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Approved by order of the board of trustees on 28 July 2022 and signed on its behalf by:

C Gull - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRIGHTON RAINBOW FUND**

Independent examiner's report to the trustees of The Brighton Rainbow Fund

I report to the charity trustees on my examination of the accounts of The Brighton Rainbow Fund (the Trust) for the year ended 30 September 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Christopher Robert Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

28 July 2022

THE BRIGHTON RAINBOW FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	19,615	213,355
Other trading activities	3	227	-
Investment income	4	29	586
Total		<u>19,871</u>	<u>213,941</u>
EXPENDITURE ON			
Raising funds	5	159	5,340
Charitable activities	6		
Grants payable		74,725	195,022
Support costs		33,817	3,053
Total		<u>108,701</u>	<u>203,415</u>
NET INCOME/(EXPENDITURE)		<u>(88,830)</u>	<u>10,526</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		99,230	88,704
TOTAL FUNDS CARRIED FORWARD		<u><u>10,400</u></u>	<u><u>99,230</u></u>

The notes form part of these financial statements

THE BRIGHTON RAINBOW FUND

BALANCE SHEET
30 SEPTEMBER 2021

		2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS	Notes		
Debtors	12	21,789	-
Cash at bank		40,412	102,889
		<u>62,201</u>	<u>102,889</u>
CREDITORS			
Amounts falling due within one year	13	(51,801)	(3,659)
		<u>10,400</u>	<u>99,230</u>
NET CURRENT ASSETS			
		<u>10,400</u>	<u>99,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,400</u>	<u>99,230</u>
NET ASSETS		<u>10,400</u>	<u>99,230</u>
FUNDS	15		
Unrestricted funds		10,400	99,230
TOTAL FUNDS		<u>10,400</u>	<u>99,230</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 July 2022 and were signed on its behalf by:

C Gull - Trustee

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trustees/directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The trustees have taken advantage of the various sources of Government support during the COVID-19 pandemic and consider that it will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Fund accounting

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

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

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

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations - Other	14,615	46,630
Donation from Brighton Pride	-	166,725
Grants	5,000	-
	<u>19,615</u>	<u>213,355</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Chalk Cliff Trust	<u>5,000</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising	<u>227</u>	<u>-</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>29</u>	<u>586</u>

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Website costs	-	443
Events	59	4,040
Marketing	-	335
Fundraising	100	522
	<u>159</u>	<u>5,340</u>

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Grants payable	-	74,725	-	74,725
Support costs	32,017	-	1,800	33,817
	<u>32,017</u>	<u>74,725</u>	<u>1,800</u>	<u>108,542</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Communications	-	552
Sundries	472	395
Maintenance	1,888	-
Overheads	16,489	606
Rent	11,375	-
Subscriptions	1,793	-
	<u>32,017</u>	<u>1,553</u>

8. GRANTS PAYABLE

	2021 £	2020 £
Grants payable	<u>74,725</u>	<u>195,022</u>

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

8. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Albert Kennedy Trust	-	7,197
Allsorts Youth Project	3,826	21,432
Sussex Beacon	2,205	8,685
Assembly	-	100
BLAGGS	-	1,000
Brighton & Hove LGBT Community Safety Forum	-	1,683
Blueprint 22	-	10,736
Clare Project	8,027	8,575
DSC	-	432
Gay Brighton Past Pride	299	-
Gaydio Brighton Limited	-	1,000
Gscene	4,707	27,707
Miss N Goldray	100	-
The Rainbow Hub	-	12,883
Latest	-	6,972
The Ledward Centre - Set up costs	8,546	1,000
Lunch Positive	5,000	2,021
Marlborough Radical	3,000	-
Men Talk Health	-	6,000
Mindout	5,500	18,102
Older and Out	-	1,550
Out to Swim	-	900
Pagoda	-	302
Peer Action	1,739	3,111
The Query	1,000	-
Marlborough Radical Rhizomes	-	10,022
RADIOREVERB	-	2,000
Rainbow Families	-	300
The Rainbow Chorus	-	7,439
Scene	19,905	-
SEAS	3,000	-
T Selmon	2,395	-
Switchboard	-	30,255
Transcansport	3,376	1,838
Trans Pride Brighton and Hove	750	-
Traumfrau	-	780
Unleyek Limited	600	-
YDN Radio	750	-
YMCA Downslink	-	1,000
	<u>74,725</u>	<u>195,022</u>

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

9. SUPPORT COSTS

	Governance costs £ 1,800
Support costs	<u>1,800</u>

Support costs, included in the above, are as follows:

	2021 Support costs £	2020 Total activities £
Independent Examination	<u>1,800</u>	<u>1,500</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	213,355
Investment income	<u>586</u>
Total	<u>213,941</u>
EXPENDITURE ON	
Raising funds	5,340
Charitable activities	
Grants payable	195,022
Support costs	<u>3,053</u>
Total	<u>203,415</u>
NET INCOME	<u>10,526</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>88,704</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>99,230</u></u>

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Loan	21,789	-
	<u>21,789</u>	<u>-</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	51,801	3,659
	<u>51,801</u>	<u>3,659</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bounce back loan	50,001	-
	<u>50,001</u>	<u>-</u>

15. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	99,230	(88,830)	10,400
	<u>99,230</u>	<u>(88,830)</u>	<u>10,400</u>
TOTAL FUNDS	<u>99,230</u>	<u>(88,830)</u>	<u>10,400</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,871	(108,701)	(88,830)
	<u>19,871</u>	<u>(108,701)</u>	<u>(88,830)</u>
TOTAL FUNDS	<u>19,871</u>	<u>(108,701)</u>	<u>(88,830)</u>

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	88,704	10,526	99,230
	<u>88,704</u>	<u>10,526</u>	<u>99,230</u>
TOTAL FUNDS	<u>88,704</u>	<u>10,526</u>	<u>99,230</u>

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	213,941	(203,415)	10,526
TOTAL FUNDS	<u>213,941</u>	<u>(203,415)</u>	<u>10,526</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

17. ULTIMATE CONTROLLING PARTY

Ultimate control lies with the trustees.

18. DISSOLUTION

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

As provided by the Dissolution Regulations, the CIO may be dissolved by resolution of its members. If any assets remain these must be applied for charitable purposes the same or similar to those of the CIO.

THE BRIGHTON RAINBOW FUND**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - Other	14,615	46,630
Donation from Brighton Pride	-	166,725
Grants	5,000	-
	<u>19,615</u>	<u>213,355</u>
Other trading activities		
Fundraising	227	-
Investment income		
Deposit account interest	29	586
	<u>19,871</u>	<u>213,941</u>
EXPENDITURE		
Raising donations and legacies		
Website costs	-	443
Events	59	4,040
Marketing	-	335
Fundraising	100	522
	<u>159</u>	<u>5,340</u>
Charitable activities		
Communications	-	552
Sundries	472	395
Maintenance	1,888	-
Overheads	16,489	606
Rent	11,375	-
Subscriptions	1,793	-
Grants to institutions	74,725	195,022
	<u>106,742</u>	<u>196,575</u>
Support costs		
Governance costs		
Independent Examination	1,800	1,500
	<u>108,701</u>	<u>203,415</u>
Total resources expended		
	<u>108,701</u>	<u>203,415</u>
Net (expenditure)/income	<u>(88,830)</u>	<u>10,526</u>

This page does not form part of the statutory financial statements

THE BRIGHTON RAINBOW FUND

England & Wales - Charity number 1181116

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
THE BRIGHTON RAINBOW FUND

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

THE BRIGHTON RAINBOW FUND

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the CIO are:

To promote equality and diversity for the public benefit and in particular the elimination of discrimination on the grounds of sexual orientation or gender identity, including in particular but not exclusively by provision of finance for the purpose of:

- (1). Raising the awareness of the public with regard to all aspects of discrimination in society and issues and difficulties affecting the lives of lesbian, gay, bisexual and transgender (LGBT) people;
- (2). Cultivating a sentiment in favour of equality and diversity in particular through celebrating the achievements of LGBT people and the diversity of the LGBT community;
- (3). Producing publications, lectures, media, promoting public events and exhibitions, public advocacy and other means of communication;
- (4). Associating with voluntary organisations, and/or governmental, public and private bodies to develop and maximise the effectiveness of voluntary organisations run by and for LGBT people;
- (5). Staging and promoting LGBT events;
- (6). Promoting and providing resources where necessary for providing equality of access for members of the LGBT community to sports, training, employment, business or similar opportunities, where there are barriers to equal access for the time being;
- (7). Promoting activities to foster understanding between people from diverse backgrounds;
- (8). Maintenance of the aids memorial in Brighton.

Significant activities

The principal activity was the distributing of grants to LGBT projects in Brighton and Hove.

COVID lockdowns and restrictions meant that grants that had been approved for funding year October '19 to September '20 were reviewed in conjunction with each project.

For example funds that were approved for room hire were approved to spend on supporting virtual meetings or service delivery.

Grants that were intended to be accessed by the end of September '20 were approved to be claimed after that date to support postponed or delayed project or service provision.

Our main fundraising events (Brighton Pride and Brighton Bear Weekend) were cancelled in 2020. This meant that we in turn cancelled our 20/21 funding round, retaining funds for emergency use, and working with projects to identify other sources of funding for 20/21.

After years of looking for appropriate premises to house an LGBTQ+ Community and Cultural Centre, we have found a unit in central Brighton, and have facilitated the set up of a CIC to manage the acquisition of the lease, and to manage the set up of the Centre. A new CIO is also being registered which will run the Centre once it's established.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning of future activities.

THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Associating with voluntary organisations, and/or governmental, public and private bodies to develop and maximise the effectiveness of voluntary organisations run by and for LGBT people;

FINANCIAL REVIEW

Financial position

There was a surplus during the year of £10,526 and this has been added to the reserves brought forward of £88,704 so as to leave reserves of £99,230 to be carried forward.

Reserves policy

The charity holds sufficient reserves to enable it to make grants in accordance with its charitable objectives.

FUTURE PLANS

With more fundraising activity likely this year we are hopeful of having a limited funding round for grants for 20/21.

We will be recruiting to add members to the independent grants panel, and to enlarge the board from 3 to 5 Trustees.

We continue to facilitate the creation of The Ledward Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 11 December 2018.

Charity Constitution

The CIO was formed on the 11 December 2018 and took over the activities and assets of Rainbow Fund CIC on the 3 April 2019.

Recruitment and appointment of new trustees

There must be at least three charity trustees.

There is no maximum number of charity trustees that may be appointed to the CIO.

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Decision making

Any decision may be taken either:

a). At a meeting of the charity trustees; or

b). By resolution in writing or electronic form agreed by all charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each which one or more charity trustees has signified their agreement.

Questions arising at a meeting shall be decided by a majority of those eligible to vote.

Induction and training of new trustees

The charity trustees will make available to each new trustee, on or before their first appointment:

a). A copy of the current version of the constitution; and

b). A copy of the CIO's latest trustees' annual report and statement of accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1181116

THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Principal address

C/O The Rainbow Hub
93 St Jame's Street
Brighton
East Sussex
BN2 1TP

Trustees

C Gull
C Ansell (Appointed 8 April 2021)
J Pritchard
J Mezzone (Resigned 8 April 2021)

Independent Examiner

Christopher Robert Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Registered Company CIO Number

CE015877

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

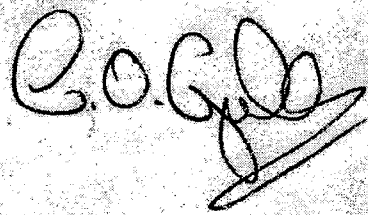
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Approved by order of the board of trustees on 22/07/2021 and signed on its behalf by:

CHRISTOPHER GULL 
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRIGHTON RAINBOW FUND**

Independent examiner's report to the trustees of The Brighton Rainbow Fund

I report to the charity trustees on my examination of the accounts of The Brighton Rainbow Fund (the Trust) for the year ended 30 September 2020.

Responsibilities and basis of report

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

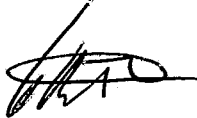
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Christopher Robert Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Date: 22nd July 2021

THE BRIGHTON RAINBOW FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

		Year Ended 30.9.20 Unrestricted fund £	Period 11.12.18 to 30.9.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	213,355	162,946
Other trading activities	3	-	8,168
Investment income	4	<u>586</u>	<u>166</u>
Total		213,941	171,280
EXPENDITURE ON			
Raising funds	5	5,340	3,120
Charitable activities	6		
Grants payable		195,022	76,856
Support costs		<u>3,053</u>	<u>2,600</u>
Total		<u>203,415</u>	<u>82,576</u>
NET INCOME		10,526	88,704
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>88,704</u>	-
TOTAL FUNDS CARRIED FORWARD		<u><u>99,230</u></u>	<u><u>88,704</u></u>

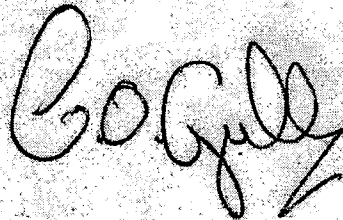
The notes form part of these financial statements

THE BRIGHTON RAINBOW FUND

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
CURRENT ASSETS			
Cash at bank		102,889	90,864
CREDITORS			
Amounts falling due within one year	12	(3,659)	(2,160)
NET CURRENT ASSETS		<u>99,230</u>	<u>88,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>99,230</u>	<u>88,704</u>
NET ASSETS		<u>99,230</u>	<u>88,704</u>
FUNDS			
Unrestricted funds	13	<u>99,230</u>	<u>88,704</u>
TOTAL FUNDS		<u>99,230</u>	<u>88,704</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22/07/2021 and were signed on its behalf by:

C. CHRISTOPHER GULL 
Trustee

The notes form part of these financial statements

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trustees/directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The trustees have taken advantage of the various sources of Government support during the COVID-19 pandemic and consider that it will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Fund accounting

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

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

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

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. DONATIONS AND LEGACIES

	Year Ended 30.9.20 £	Period 11.12.18 to 30.9.19 £
Donation from Rainbow Funding CIC	-	151,951
Donations - Other	46,630	10,995
Donation from Brighton Pride	<u>166,725</u>	-
	<u>213,355</u>	<u>162,946</u>

3. OTHER TRADING ACTIVITIES

	Year Ended 30.9.20 £	Period 11.12.18 to 30.9.19 £
Collection tins	-	<u>8,168</u>

4. INVESTMENT INCOME

	Year Ended 30.9.20 £	Period 11.12.18 to 30.9.19 £
Deposit account interest	<u>586</u>	<u>166</u>

5. RAISING FUNDS

Raising donations and legacies

	Year Ended 30.9.20 £	Period 11.12.18 to 30.9.19 £
Website costs	443	150
Events	4,040	2,970
Marketing	335	-
Fundraising	<u>522</u>	-
	<u>5,340</u>	<u>3,120</u>

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Grants payable	-	195,022	-	195,022
Support costs	<u>1,553</u>	<u>-</u>	<u>1,500</u>	<u>3,053</u>
	<u>1,553</u>	<u>195,022</u>	<u>1,500</u>	<u>198,075</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 30.9.20 £	Period 11.12.18 to 30.9.19 £
Printing	-	200
Communications	947	-
Sundries	395	240
Bank charges	<u>211</u>	<u>-</u>
	<u>1,553</u>	<u>440</u>

8. GRANTS PAYABLE

	Year Ended 30.9.20 £	Period 11.12.18 to 30.9.19 £
Grants payable	<u>195,022</u>	<u>76,856</u>

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

8. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	Year Ended 30.9.20 £	Period 11.12.18 to 30.9.19 £
Albert Kennedy Trust	7,197	-
Allsorts Youth Project	21,432	-
Sussex Beacon	8,685	4,500
Assembly	100	-
BLAGGS	1,000	-
Brighton & Hove LGBT Community Safety Forum	1,683	13,472
Blueprint 22	10,736	-
Brighton & Hove Sea Serpents RFC	-	456
Clare Project	8,575	3,125
DSC	432	-
Gaydio Brighton Limited	1,000	1,000
Gscene	27,707	-
Guardians	-	13,253
The Rainbow Hub	12,883	8,561
Latest	6,972	2,870
Ledward Centre	1,000	-
Lunch Positive	2,021	-
Men Talk Health	6,000	1,547
Mindout	18,102	10,133
Older and Out	1,550	2,278
Out to Swim	900	-
Pagoda	302	-
Peer Action	3,111	882
Marlborough Radical Rhizomes	10,022	4,190
RADIOREVERB	2,000	-
Rainbow Families	300	691
The Rainbow Chorus	7,439	4,398
Surdi CIC	-	1,000
Switchboard	30,255	4,500
Transcansport	1,838	-
Traumfrau	780	-
YMCA Downslink	1,000	-
	<u>195,022</u>	<u>76,856</u>

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

9. SUPPORT COSTS

	Governance costs
	£
Support costs	<u>1,500</u>

Support costs, included in the above, are as follows:

	Year Ended 30.9.20 Support costs £	Period 11.12.18 to 30.9.19 Total activities £
Independent Examination	<u>1,500</u>	<u>2,160</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the period ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the period ended 30 September 2019.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	162,946
Other trading activities	8,168
Investment income	<u>166</u>
Total	171,280
EXPENDITURE ON	
Raising funds	3,120
Charitable activities	
Grants payable	76,856
Support costs	2,600
	<u> </u>
Total	82,576
	<u> </u>
NET INCOME	88,704
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>88,704</u>

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>3,659</u>	<u>2,160</u>

13. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	88,704	10,526	99,230
	<u>88,704</u>	<u>10,526</u>	<u>99,230</u>
TOTAL FUNDS	<u>88,704</u>	<u>10,526</u>	<u>99,230</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	213,941	(203,415)	10,526
	<u>213,941</u>	<u>(203,415)</u>	<u>10,526</u>
TOTAL FUNDS	<u>213,941</u>	<u>(203,415)</u>	<u>10,526</u>

Comparatives for movement in funds

	Net movement in funds £	At 30.9.19 £
Unrestricted funds		
General fund	88,704	88,704
	<u>88,704</u>	<u>88,704</u>
TOTAL FUNDS	<u>88,704</u>	<u>88,704</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	171,280	(82,576)	88,704
	<u>171,280</u>	<u>(82,576)</u>	<u>88,704</u>
TOTAL FUNDS	<u>171,280</u>	<u>(82,576)</u>	<u>88,704</u>

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.

15. ULTIMATE CONTROLLING PARTY

Ultimate control lies with the trustees.

16. DISSOLUTION

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

As provided by the Dissolution Regulations, the CIO may be dissolved by resolution of its members. If any assets remain these must be applied for charitable purposes the same or similar to those of the CIO.

THE BRIGHTON RAINBOW FUND**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Year Ended 30.9.20 £	Period to 30.9.19 £	11.12.1	8
INCOME AND ENDOWMENTS				
Donations and legacies				
Donation from Rainbow Funding CIC	-	151,951		
Donations - Other	46,630	10,995		
Donation from Brighton Pride	<u>166,725</u>	<u>-</u>		
	213,355	162,946		
Other trading activities				
Collection tins	-	8,168		
Investment income				
Deposit account interest	<u>586</u>	<u>166</u>		
Total incoming resources	213,941	171,280		
EXPENDITURE				
Raising donations and legacies				
Website costs	443	150		
Events	4,040	2,970		
Marketing	335	-		
Fundraising	<u>522</u>	<u>-</u>		
	5,340	3,120		
Charitable activities				
Printing	-	200		
Communications	947	-		
Sundries	395	240		
Bank charges	211	-		
Grants to institutions	<u>195,022</u>	<u>76,856</u>		
	196,575	77,296		
Support costs				
Governance costs				
Independent Examination	<u>1,500</u>	<u>2,160</u>		
Total resources expended	<u>203,415</u>	<u>82,576</u>		
Net income	<u>10,526</u>	<u>88,704</u>		

This page does not form part of the statutory financial statements