

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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FOR THE YEAR ENDED 30 SEPTEMBER 2021

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

The notes form part of these financial statements

THE BRIGHTON RAINBOW FUND**BALANCE SHEET**
30 SEPTEMBER 2021

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

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

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 Downlink	-	1,000
	<hr/>	<hr/>
	74,725	195,022
	<hr/>	<hr/>

THE BRIGHTON RAINBOW FUND

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

9. SUPPORT COSTS

	Governance costs
	£
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	-

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	51,801	3,659

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	-

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
TOTAL FUNDS	99,230	(88,830)	10,400

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	19,871	(108,701)	(88,830)

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
TOTAL FUNDS	88,704	10,526	99,230

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	-
	<hr/> 19,615	<hr/> 213,355
Other trading activities		
Fundraising	227	-
Investment income		
Deposit account interest	29	586
	<hr/> 19,871	<hr/> 213,941
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Website costs	-	443
Events	59	4,040
Marketing	-	335
Fundraising	100	522
	<hr/> 159	<hr/> 5,340
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
	<hr/> 106,742	<hr/> 196,575
Support costs		
Governance costs		
Independent Examination	1,800	1,500
	<hr/> 108,701	<hr/> 203,415
Total resources expended		
	<hr/> (88,830)	<hr/> 10,526
Net (expenditure)/income		

This page does not form part of the statutory financial statements