

**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**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 15

## **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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	284,898	-	284,898	55,505
<b>Charitable activities</b>	4				
Grants received		-	50,000	50,000	-
Investment income	3	186	-	186	4
<b>Total</b>		<u>285,084</u>	<u>50,000</u>	<u>335,084</u>	<u>55,509</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	8,149	-	8,149	13,296
<b>Charitable activities</b>	6				
Grants payable		152,400	-	152,400	32,159
Support costs		7,316	-	7,316	2,399
Other	10	225,175	-	225,175	-
<b>Total</b>		<u>393,040</u>	<u>-</u>	<u>393,040</u>	<u>47,854</u>
<b>NET INCOME/(EXPENDITURE)</b>		(107,956)	50,000	(57,956)	7,655
<b>Transfers between funds</b>	17	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(57,956)	-	(57,956)	7,655
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		18,055	-	18,055	10,400
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
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>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		<u>(7,908)</u>	<u>-</u>	<u>(7,908)</u>	<u>58,361</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(7,908)</u>	<u>-</u>	<u>(7,908)</u>	<u>58,361</u>
<b>CREDITORS</b>					
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>
<b>NET ASSETS/(LIABILITIES)</b>					
		<u>(39,901)</u>	<u>-</u>	<u>(39,901)</u>	<u>18,055</u>
<b>FUNDS</b>	17				
Unrestricted funds				<u>(39,901)</u>	<u>18,055</u>
<b>TOTAL FUNDS</b>				<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**

	Activity	2023	2022
		£	£
Grants	Grants received	<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 costs £	Total 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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	55,505	-	55,505
Investment income	4	-	4
<b>Total</b>	<u>55,509</u>	<u>-</u>	<u>55,509</u>
<b>EXPENDITURE ON</b>			
Raising funds	13,296	-	13,296
<b>Charitable activities</b>			
Grants payable	32,159	-	32,159
Support costs	2,399	-	2,399
<b>Total</b>	<u>47,854</u>	<u>-</u>	<u>47,854</u>
<b>NET INCOME</b>	7,655	-	7,655
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	10,400	-	10,400
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>Unrestricted funds</b>				
General fund	18,055	(107,956)	50,000	(39,901)
<b>Restricted funds</b>				
Building fund	-	50,000	(50,000)	-
<b>TOTAL FUNDS</b>	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 £
<b>Unrestricted funds</b>			
General fund	285,084	(393,040)	(107,956)
<b>Restricted funds</b>			
Building fund	50,000	-	50,000
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	10,400	7,655	18,055
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	55,509	(47,854)	7,655
<b>TOTAL FUNDS</b>	<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.