

LCR PRIDE FOUNDATION

England & Wales · Charity number 1185167

Details

Status	Registered
Legal form	Charitable company
Company number	11754074
Registered	2019-09-04
Register	View on the Charity Commission register

Contact

Address	Avenue H Q 17 Mann Island Liverpool L3 1BP
Phone	07844877509
Email	info@lcrpride.co.uk
Website	www.lcrpride.co.uk

Activities

Objects: 1) TO PROMOTE EQUALITY AND DIVERSITY FOR THE PUBLIC BENEFIT AND IN PARTICULAR THE ELIMINATION OF DISCRIMINATION ON THE GROUNDS OF SEXUAL ORIENTATION AND GENDER IDENTITY, INCLUDING IN PARTICULAR BUT NOT EXCLUSIVELY BY:A) RAISING 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;B) CULTIVATING A SENTIMENT IN FAVOUR OF EQUALITY AND DIVERSITY, IN PARTICULAR THROUGH PROMOTING LGBT ARTS AND CREATIVITY BY THE PRODUCTION, PROMOTION, PRESENTATION, AND MANAGEMENT OF PLAYS, MUSICALS, CONCERTS, DANCE, EXHIBITIONS, FILMS, MULTIMEDIA PRESENTATIONS AND OTHER ARTISTIC WORKS THAT:- ARE CREATED BY MEMBER OF THE LGBT COMMUNITIES;- ARE RELEVANT TO THE LGBT COMMUNITIES; AND / OR- PROMOTE EQUALITY AND DIVERSITY.C) ADVANCING EDUCATION IN EQUALITY AND DIVERSITY WHETHER BY TEACHING OR PRODUCING MATERIALS;D) ASSOCIATING WITH VOLUNTARY ORGANISATIONS, GOVERNMENTAL, PUBLIC AND PRIVATE BODIES TO DEVELOP AND MAXIMISE THE EFFECTIVENESS OF VOLUNTARY ORGANISATIONS RUN BY AND FOR LGBT PEOPLE.E) PRODUCING PUBLICATIONS, LECTURES, MEDIA, PUBLIC ADVOCACY AND OTHER MEANS OF COMMUNICATION;F) STAGING AN ANNUAL LGBT FESTIVAL; AND2) SUCH OTHER OBJECTS AS ARE CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES SHALL AT THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: To make the Liverpool City Region is the most LGBT plus friendly in the UK

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Other Defined Groups

Geography

- Liverpool City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£347,439	£511,783	-	-
2024-03-31	£343,439	£330,677	-	-
2023-03-31	£314,503	£265,660	-	-
2022-03-31	£33,623	£62,324	-	-
2021-03-31	£259,530	£180,696	-	-

Trustees

Name	Role	Appointed
Amanda Grace Hilton		2022-09-06
David Evans		2025-09-30
Elliot Ryan Farrell		2026-06-07
James Doherty		2026-03-24
Sheena Marie-Williams		2025-09-30
Stavroula Daoussi		2025-09-30

LCR PRIDE FOUNDATION

England & Wales - Charity number 1185167

Accounts

Company registration number 11754074 (England and Wales)

Charity registration number 1185167 (England and Wales)

LCR PRIDE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

LCR PRIDE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Amanda Hilton	
	Stavroula Daoussi	(Appointed 30 September 2025)
	David Evans	(Appointed 30 September 2025)
	Sheena-Marie Williams	(Appointed 30 September 2025)
Charity number	1185167	
Company number	11754074	
Registered office	Avenue HQ 17 Mann Island Liverpool L3 1BP	
Independent examiner	Anita Mason BA (Hons) BFP FCA Mitchell Charlesworth Accountants Suites C,D,E,F,14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ	
Bankers	Barclays Bank plc Liverpool Branch 48B - 50 Lord Street Liverpool Merseyside L2 1TD	

LCR PRIDE FOUNDATION

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LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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

We aim to position Liverpool City Region as the most LGBTQ+ friendly region in the UK. We will do this by highlighting the daily barriers that LGBTQ+ people living in and visiting the region face, and by creating an inclusive culture where people feel they can fully participate and contribute.

The scope of our work spans the six boroughs of the Liverpool City Region namely, Halton, Knowsley, Sefton, St Helens, Liverpool and Wirral.

We **purposefully champion** the rights of LGBTQ+ people within the region in **powerful, creative and empowering ways**. We use our **reach and influence** to keep LGBTQ+ lives at the forefront of the region's development and we work in **partnership** to provide a **trusted support network and infrastructure** to our diverse community.

Largely the work to achieve the objectives in this accounting period have included:

- Continued to build relationships and partnerships with community organisations, other third sector organisations and statutory services - this allows the organisation to continue to diversify its income whilst carrying out work in meaningful ways to the LGBTQ+ community.
- Continuing to operate a visual sign-posting brand for LGBTQ+ life in the Liverpool City Region - this helps the organisation foster partnerships and reach.
- Continue to present the Liverpool Pride festival.
- Continue to support LCR Pride Foundation external funded projects including through advice, mentorship.

Our charity's trustees operate with due regard to the Charities Commission rules for Public Benefit and take this guidance into account when making decisions on behalf of the organisation:

- Almost all public-facing activities, both digital and in-person carried out by the charity are done so free at the point of access due to commercial sponsorship and corporate partnerships, allowing for those of all economic backgrounds to access the work of the charity. Where this is not possible, subsidised or concessionary costs are available to ensure the target audience can participate. A conscious effort is made to keep any charges to a reasonable level and chargeable activities as a minority of the charity's operations.
- The geographical remit of the organisation is identified as the Liverpool City Region and all efforts are made to ensure that activities, even if based in one particular area, are accessible, informed and considered as part of our operation. There is a large emphasis on digital provision which is not geographically bound as part of our charity's core work.
- The organisation is set out to benefit the LGBTQ+ community and the charity uses this definition widely to encompass all those who may identify as part of that community, we also strongly support and encourage the impact of allies in our work and outcomes - maintaining our events open to all to participate in.
- Our organisation has a strong ethos of partnership working as through this, collaboration and joint-working we believe our work, that of our partners and the wider community can be strengthened and serve our charity's beneficiaries better.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

The last financial year has continued to be a challenging one for our beneficiaries and charity alike, having faced increased costs due to the costs of living crisis and pressures on funding.

The organisation has managed to sustain its support both from partner organisations but also corporate sponsors. Being able to continue to invest this funding into the organisation provided a much needed sustainability and resilience.

We continued a number of projects notably our training and community advocacy programmes such as 'You're Safe Here', continuing to train members of staff across the city region in response to horrific high-profile incidents in the city (and wider). This programme has already begun to grow, with potential further growth, income and therefore sustainability identified over the next 12-24 months.

The organisation has continued to support other partners sustain their work, including the CMAGIC charity, in administration of their counselling service and back of house systems - allowing a grass roots initiative to remove barriers (access to healthcare) for our community whilst contributing to our organisations' sustainability and cost of overheads.

We also utilised our abilities to respond to current issues affecting our community.

The main focus for the charity was the annual Pride event in July 2024. Following on from a successful but much reduced in terms of scope, event in 2023, with ongoing support from our principal sponsor and feedback from those attending in 2023, that a higher scope event was sustainable, plans were put in place for a much expanded 2024 event.

Traditionally Liverpool Pride events had been free to attend, supported where possible from donations and sponsorship. With other prides seeking funding by charging, it was considered that a test event towards a 2nd evening (Friday) on a charging basis would be tried. Feedback from promoters etc was that with the appropriate pitching and acts available that this was likely to be successful and possibly result in a surplus for ongoing investment in the foundation.

To ensure as much a prospect of success as possible, staffing had been increased to cope with the organisational responsibilities that a larger event would involve. Limitation as to ongoing liability was however retained by increasing hours of existing staff & fixed term contracts to ensure long term sustainability.

As a result Pride became a 3 day event scaled up significantly from 2023. This consisted of

- Friday - Pride Classical. A paid for event at the Pier Head involving Danny Beard, Pride Classical orchestra (including co-opted talent) and most significantly Jake Shears of Scissors Sisters fame. This significantly increased overheads in terms of artists' costs. Additionally a larger stage was required than normal to accommodate the large presence albeit in terms of costs per event, supply of the same alongside ancillary costs such as security etc was per event less by virtue of longer tenure. An addition of a VIP area and bar also sought to increase revenue streams.
- Saturday. Pride March and Pride at the Pier Head. The former was the assembly at St George's Hall plateau followed by a march through the city. No principal sponsor was available for the same, however costs of this element are usually covered by donations. The event at the Pier Head included community stalls and the free concert. The march attracted in the region of 25,000 attendees and the concert at the Pier Head in the region of 65,000 people both records. Headlining the concert was Katrina (of The Waves / Eurovision fame) and again this increased significantly artists costs. The VIP facility available on the Friday was repeated on the Saturday.
- Saturday & Sunday. British Firefighters championship on Lower Water Street. By combining this event with Pride, we were able to secure a contribution to the staging costs.

Despite assurances, the Friday Night (Classical) event was a significant disappointment financially. This impinged on the overall costs of the event in so far as a significant loss was incurred. A review after Pride was undertaken in September 2024 with a view to considering all options including the ongoing viability of the charity.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Total income for the year amounted to £347,439 (2024: £343,439). Total expenditure amounted to £511,783 (2024: £330,677). Overall, this has resulted in deficit for the year of £164,344 (2024: surplus £12,762). This resulted in a deficit of available unrestricted funds of £120,612 at the year end (2024: surplus £43,732).

The charity employs an internal reporting mechanism for different activities carried out ('classes' in report). These are attributed to the main activities that are referred to as 'products'. Each product the foundation delivers have an aim of breaking even or making a surplus to be re-invested for them to be sustainable and a mechanism for reviewing these each year was set by the board.

During this reporting period the most successful products/activities for the organisation were:

- LCR Pride Festival (aforementioned figures)
- Your Safe Here

Continued support by our main Barclays enabled core staffing to be maintained prior to Pride. Indeed it is without doubt that had it not been for the same, the financial position of the charity would be very different. The accounting period covered the 2nd year of a 3 year contract with Barclays and their support enabled the ongoing stability of the charity.

Following the post Pride review in September 2024, it was established that significant adjustments were required. Overheads of costs such as staging, security and the basics of providing a significant event (circa 50,000 people upwards) had increased significantly beyond previous years. Further artists' costs became a substantive proportion of outgoings. Whilst ongoing sponsorship had enabled a base to work from, it became clear going forward that needed to change.

It was noted that donations promised for the March had not been followed through and disappointingly from major local organisations. Significant time both from staff and trustees was taken up chasing the same down in the Autumn of 2024.

Additionally other contributors to the event costs were slow in providing their agreed contribution and this resulted in a significant cash flow difficulty. As a result negotiations were entered into with suppliers to either make payments on a phased basis subject to expected payments from other contributors, deferred payments based on obtaining of future funds and /or preferential payment plans with interest accruing on said debtors sums by virtue of accepting such payment plans. The premise was that the CEO and staff would be tasked with both maintaining the existing relationship with Barclays to ensure year 3 funding was paid in addition to securing alternative funding streams / debt recovery / negotiation of payment plans.

Unfortunately in addition suppliers to whom payment was due to the foundation also defaulted and despite threatened legal action, recovery was abandoned on the basis of economics i.e. costs of recovery as opposed to costs to be recovered.

It became clear in late 2024 baring significant sponsorship that prospects for a repeat event in 2025 were significantly diminished. The trial of a paid event on the Friday had not created the sums hoped and the prospect of a paid event going forward had also diminished significantly.

In terms of staffing, it became clear with ongoing liabilities and a lack of projected income, that to ensure viability of the foundation, that changes were required. Where applicable, hours were reduced to levels sufficient to carry out basic foundation operations. Fixed term contracts were not renewed and through natural wastage other costs were reduced. Additionally one staff member was made redundant as there was no projected tasks for that role in light of the financial status. At the end of the financial period, following a resignation, the foundation reverted to an entirely volunteer-led organisation. In addition plans were put in place to reduce overheads further such as offices.

Existing debt & payment plans were settled as agreed following contractual payment of existing sponsorship in the first quarter of the following financial year.

There are no expected reserves from this period.

The organisation does not have any subsidiaries or trading bodies.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The charity is a company limited by guarantee, registered number 1175074, and a registered charity number 1185167 governed by its Memorandum & Articles of Association incorporated 7 January 2019.

The Board of Trustees comprised in this period, independent non-executive Trustees/directors and 1x executive director (Chief Executive Officer) as a co-optee. Independence is regularly reviewed as part of regular appraisal processes.

We seek to recruit trustees based on the strategic needs of the charity, limited to a maximum number of 10.

All appointments are made by the Board of Trustees in line with our Articles of Association and subject to election by the members at the Annual General Meeting.

The Board continuously reviews board composition and there is a clear recruitment process to identify individuals with the right values, skills and behaviours in line with our strategic objectives. Interested persons are subject to a rigorous application and interview process before joining the board as above.

There are no corporate board members, nor external organisations that appoint board members. All appointments are directed by the Board of Trustees and elected by members at the AGM.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Kriss Hubbard	(Resigned 1 May 2025)
Amanda Hilton	
Matthew Exley	(Resigned 1 December 2025)
Nicola Croft-Girvan	(Resigned 31 October 2025)
Stavroula Daoussi	(Appointed 30 September 2025)
David Evans	(Appointed 30 September 2025)
Paul Mosson	(Appointed 30 September 2025 and resigned 5 January 2026)
Sheena-Marie Williams	(Appointed 30 September 2025)

Trustee training

Trustees are offered relevant training as part of their development. They are encouraged to access training opportunities as appropriate and as a minimum, to read the Charity Commission's guidance, 'The Essential Trustee'.

Remuneration Trustees

Trustees of LCR Pride Foundation receive no remuneration for their work, other than reimbursement of basic expenses.

Reference and Administrative Detail

The charity is 'LCR Pride Foundation' and operates primarily under this name. Activities, usually events, may from time to time operate under their own name, with clear mark that they are 'delivered by LCR Pride Foundation'. Examples of this during this reporting period are (but not limited to):

- March With Pride
- Pride In Liverpool
- Shop with Pride

LCR Pride Foundation is a charitable company limited by guarantee, registered in England and Wales (Charity number: 1185167 and Company number: 11754074).

The principal and registered address of LCR Pride Foundation is: Avenue HQ, 17 Mann Island, Liverpool Waterfront, L3 1BP.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

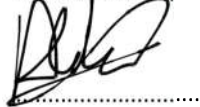
Funds held as custodian trustee

At the year end the charity was holding £50,480 on behalf of CMAGIC.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies with part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Amanda Hilton

Trustee

Dated: 30/01/2026

LCR PRIDE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of LCR Pride Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

LCR PRIDE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LCR PRIDE FOUNDATION

I report to the trustees on my examination of the financial statements of LCR Pride Foundation (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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. I confirm that no 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 charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Anita Mason BA(Hons) BFP FCA
Mitchell Charlesworth
Suites C,D,E&F
14th Floor The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

Dated: 30 January 2026
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LCR PRIDE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Income from:</u>			
Donations and legacies	3	229,869	279,394
Charitable activities	4	117,570	64,045
Total income		347,439	343,439
<u>Expenditure on:</u>			
Raising funds	5	35,789	33,159
Charitable activities	6	475,994	297,518
Total expenditure		511,783	330,677
Net movement in funds		(164,344)	12,762
Fund balances at 1 April 2024		43,732	30,970
Fund balances at 31 March 2025		(120,612)	43,732

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LCR PRIDE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		4,347		6,379
Current assets					
Stocks		4,009		4,714	
Debtors	12	4		14,209	
Cash at bank and in hand		97,726		37,998	
		101,739		56,921	
Creditors: amounts falling due within one year	13	(226,698)		(19,568)	
Net current (liabilities)/assets			(124,959)		37,353
Total assets less current liabilities			(120,612)		43,732
Funds of the charity					
Unrestricted funds			(120,612)		43,732
			(120,612)		43,732

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30/01/2026



Amanda Hilton
Trustee

Company Registration No. 11754074

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

LCR Pride Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Avenue HQ, 17 Mann Island, Liverpool, L3 1BP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

The charity has made a loss for the year of £164,344 and has net liabilities for the year of £120,612. The increased costs relating to Pride 2024, together with a disappointing turnout at paid events, has meant the charity has needed to rely on their deferred income to be able to fund their activities.

Following the year end the trustees have undertaken a full review of the charity's operations and reduced costs, including the cancellation of the Pride 2025 event, to ensure the future continuation of the charity. These measures have been explained in the financial review section of the trustees report. The charity is also now fully run by volunteers to help reduce the costs.

As a result, at the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure reflects all amounts paid and accrued during the year. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Support and governance costs are apportioned on an appropriate basis.

Raising funds include the costs associated with fundraising events which have taken place during the year.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were considered to be no critical accounting estimates or judgements applied in the preparation of these financial statements.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	6,670	8,224
Grants	10,000	80,340
Sponsorship	213,199	190,830
	<u>229,869</u>	<u>279,394</u>

4 Charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sales of services	110,070	57,795
Management fees	7,500	6,250
	<u>117,570</u>	<u>64,045</u>

5 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Advertising	35,789	33,159
	<u>35,789</u>	<u>33,159</u>

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

To make the Liverpool City Region the most LGBTQ+ friendly in the UK

	2025 £	2024 £
Staff costs	93,651	112,866
Office costs	25,285	24,360
Project costs	57,041	49,423
Event costs	278,651	93,174
Travel costs	4,224	6,379
Subscriptions	130	803
	458,982	287,005
Share of support costs (see note 7)	846	1,390
Share of governance costs (see note 7)	16,166	9,123
	475,994	297,518

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Depreciation	-	2,032	2,032	-	1,403	1,403
Staff Training	846	-	846	1,390	-	1,390
Independent examination fee	-	715	715	-	670	670
Accountancy	-	4,760	4,760	-	3,582	3,582
Legal and professional	-	24	24	-	-	-
Bank charges	-	153	153	-	100	100
VAT penalties	-	400	400	-	-	-
Bad debts	-	8,063	8,063	-	3,368	3,368
PAYE interest	-	19	19	-	-	-
	<u>846</u>	<u>16,166</u>	<u>17,012</u>	<u>1,390</u>	<u>9,123</u>	<u>10,513</u>
Analysed between						
Charitable activities	<u>846</u>	<u>16,166</u>	<u>17,012</u>	<u>1,390</u>	<u>9,123</u>	<u>10,513</u>

Total governance and support costs have been recharged to centre activities.

Governance costs includes payments to the accountants of £715 (2024: £670) for independent examination fees and £4,760 (2024: £3,582) for accountancy, payroll and other professional services.

Support costs include payments to the accountants of £649 (2024: £475) for staff training in relation to bookkeeping.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

9 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
<u>4</u>	<u>3</u>

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9	Employees	(Continued)	
	Employment costs	2025 £	2024 £
	Wages and salaries	89,769	106,051
	Social security costs	2,068	4,447
	Other pension costs	1,814	2,368
		<u>93,651</u>	<u>112,866</u>

Redundancy and termination payments totalling £6,728 were made in the reporting period.

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>42,526</u>	<u>55,201</u>

10	Tangible fixed assets	Fixtures and fittings £
	Cost	
	At 1 April 2024	<u>9,854</u>
	At 31 March 2025	<u>9,854</u>
	Depreciation and impairment	
	At 1 April 2024	3,475
	Depreciation charged in the year	<u>2,032</u>
	At 31 March 2025	<u>5,507</u>
	Carrying amount	
	At 31 March 2025	<u>4,347</u>
	At 31 March 2024	<u>6,379</u>

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11	Financial instruments		2025	2024
			£	£
	Carrying amount of financial assets			
	Debt instruments measured at amortised cost		97,730	52,207
	Carrying amount of financial liabilities			
	Measured at amortised cost		7,420	3,768
12	Debtors		2025	2024
			£	£
	Amounts falling due within one year:			
	Trade debtors		-	14,166
	Other debtors		4	43
			4	14,209
13	Creditors: amounts falling due within one year		2025	2024
		Notes	£	£
	Other taxation and social security		39,278	15,800
	Deferred income	14	180,000	-
	Other creditors		85	508
	Accruals		7,335	3,260
			226,698	19,568
14	Deferred income		2025	2024
			£	£
	Other deferred income		180,000	-
	Deferred income is included in the financial statements as follows:			
			2025	2024
			£	£
	Deferred income is included within:			
	Current liabilities		180,000	-
	Movements in the year:			

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Deferred income (Continued)

Deferred income at 1 April 2024	-	-
Resources deferred in the year	180,000	-
Deferred income at 31 March 2025	180,000	-

15 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,814	2,368

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

16 Company limited by guarantee

LCR Pride Foundation is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

17 Funds held on behalf of third parties

As at 31 March 2025 £50,480 (2024: £54,495) was held on behalf of CMAGIC. This amount has been excluded from cash at bank and in hand as it is not charity money.

LCR PRIDE FOUNDATION

England & Wales - Charity number 1185167

Accounts

Charity registration number 1185167

Company registration number 11754074 (England and Wales)

LCR PRIDE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LCR PRIDE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Kriss Hubbard Amanda Hilton Mathew Exley Nicola Croft-Girvan	(Appointed 16 January 2024) (Appointed 12 December 2023)
Secretary	Andi Herring	
Charity number	1185167	
Company number	11754074	
Registered office	Avenue HQ 17 Mann Island Liverpool L3 1BP	
Independent examiner	Anita Mason BA (Hons) BFP FCA Mitchell Charlesworth Accountants Suites C,D,E,F,14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ	
Bankers	Barclays Bank plc Lord Street Liverpool L2 1TD	

LCR PRIDE FOUNDATION

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Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
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LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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

We aim to position Liverpool City Region as the most LGBT+ friendly region in the UK. We will do this by highlighting the daily barriers that LGBT+ people living in and visiting the region face, and by creating an inclusive culture where people feel they can fully participate and contribute.

The scope of our work spans the six boroughs of the Liverpool City Region namely, Halton, Knowsley, Sefton, St Helens, Liverpool and Wirral.

We **purposefully champion** the rights of LGBT+ people within the region in **powerful, creative and empowering ways**. We use our **reach and influence** to keep LGBT+ lives at the forefront of the region's development and we work in **partnership** to provide a **trusted support network and infrastructure** to our diverse community.

Largely the work to achieve the objectives in this accounting period have included:

- Continued to build relationships and partnerships with community organisations, other third sector organisations and statutory services - this allows the organisation to continue to diversify its income whilst carrying out work in meaningful ways to the LGBT+ community.
- Continuing to operate a visual sign-posting brand for LGBT+ life in the Liverpool City Region - this helps the organisation foster partnerships and reach.
- Continue to present the Pride in Liverpool festival.
- Continue to support LCR Pride Foundation external funded projects including through advice, mentorship.

Our charity's trustees operate with due regard to the Charities Commission rules for Public Benefit and take this guidance into account when making decisions on behalf of the organisation:

- Almost all public-facing activities, both digital and in-person carried out by the charity are done so free at the point of access due to commercial sponsorship and corporate partnerships, allowing for those of all economic backgrounds to access the work of the charity. Where this is not possible, subsidised or concessionary costs are available to ensure the target audience can participate. A conscious effort is made to keep any charges to a reasonable level and chargeable activities as a minority of the charity's operations.
- The geographical remit of the organisation is identified as the Liverpool City Region and all efforts are made to ensure that activities, even if based in one particular area, are accessible, informed and considered as part of our operation. There is a large emphasis on digital provision which is not geographically bound as part of our charity's core work.
- The organisation is set out to benefit the LGBT+ community and the charity uses this definition widely to encompass all those who may identify as part of that community. We also strongly support and encourage the impact of allies in our work and outcomes - maintaining our events open to all to participate in.
- Our organisation has a strong ethos of partnership working as through this, collaboration and joint-working we believe our work, that of our partners and the wider community can be strengthened and serve our charity's beneficiaries better.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

The last financial year has continued to be a challenging one for our beneficiaries and charity alike, having faced increased costs due to the costs of living crisis and pressures on funding.

The organisation has managed to sustain its support both from partner organisations but also corporate sponsors. Being able to continue to invest this funding into the organisation provided a much needed sustainability and resilience.

We continued a number of projects notably our training and community advocacy programmes such as 'You're Safe Here', continuing to train members of staff across the city region in response to horrific high-profile incidents in the city (and wider). This programme has already begun to grow, with potential further growth, income and therefore sustainability identified over the next 12-24 months.

The organisation has continued to support other partners sustain their work, including the CMAGIC charity in administration of their counselling service and back of house systems - allowing a grass roots initiative to remove barriers (access to healthcare) for our community whilst contributing to our organisations' sustainability and cost of overheads.

We also utilised our abilities to respond to current issues affecting our community.

Pride was successful in 2023 on a smaller scale than previous (aforementioned funding costs being the main cause) but 2024 was a great success.

Financial review

Total income for the year amounted to £343,439 (2023: £314,503). Total expenditure amounted to £330,677 (2023: £265,660). Overall, this has resulted in a surplus for the year of £12,762 (2023: £48,843). This resulted in a surplus of available unrestricted funds of £43,732 at the year end (2023: £30,970).

The board are pleased to report that for the inaugural reporting period of the charity that the activities carried out had generated a surplus and internal budgeting was largely as predicted.

The charity employs an internal reporting mechanism for different activities carried out ('classes' in report). These are attributed to the main activities that are referred to as 'products'. Each product the foundation delivers have an aim of breaking even or making a surplus to be re-invested for them to be sustainable and a mechanism for reviewing these each year was set by the board.

The organisation does not have any subsidiaries or trading bodies. During this reporting period the most successful products/activities for the organisation were:

- LCR Pride Awards 2023
- Your Safe Here

Continued support by our main Barclays enabled core staffing to be maintained and expanded during this period. This has had a positive effect on all elements of the foundation.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The charity is a company limited by guarantee, registered number 1175074, and a registered charity number 1185167 governed by its Memorandum & Articles of Association incorporated 7 January 2019.

The Board of Trustees currently comprises independent non-executive Trustees/directors and 1x executive director (Chief Executive Officer) as a co-optee. Independence is regularly reviewed as part of regular appraisal processes.

We seek to recruit trustees based on the strategic needs of the charity, limited to a maximum number of 10.

All appointments are made by the Board of Trustees in line with our Articles of Association and subject to election by the members at the Annual General Meeting. ,

The Board continuously reviews board composition and there is a clear recruitment process to identify individuals with the right values, skills and behaviours in line with our strategic objectives. Interested persons are subject to a rigorous application and interview process before joining the board as above.

There are no corporate board members, nor external organisations that appoint board members. All appointments are directed by the Board of Trustees and elected by members at the AGM.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Emma Stewart	(Resigned 7 August 2023)
Donna Hall	(Resigned 8 January 2024)
Joseph Donohue	(Resigned 29 January 2024)
Kriss Hubbard	
Amanda Hilton	
Mathew Exley	(Appointed 16 January 2024)
Nicola Croft-Girvan	(Appointed 12 December 2023)

Trustee training

Trustees are offered relevant training as part of their development. They are encouraged to access training opportunities as appropriate and as a minimum, to read the Charity Commission's guidance, 'The Essential Trustee'.

Remuneration Trustees

Trustees of LCR Pride Foundation receive no remuneration for their work, other than reimbursement of basic expenses.

Reference and Administrative Detail

The charity is 'LCR Pride Foundation' and operates primarily under this name. Activities, usually events, may from time to time operate under their own name, with clear mark that they are 'delivered by LCR Pride Foundation'. Examples of this during this reporting period are (but not limited to):

- March With Pride
- Pride In Liverpool
- LCR Pride Awards
- Shop with Pride

LCR Pride Foundation is a charitable company limited by guarantee, registered in England and Wales (Charity number: 1185167 and Company number: 11754074).

The principal and registered address of LCR Pride Foundation is: Avenue HQ, 17 Mann Island, Liverpool Waterfront, L3 1BP.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Funds held as custodian trustee

CMAGIC: £54,495

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies with part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Kriss Hubbard

Trustee

Dated: 31/03/2025

LCR PRIDE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of LCR Pride Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

LCR PRIDE FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LCR PRIDE FOUNDATION

I report to the trustees on my examination of the financial statements of LCR Pride Foundation (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Anita Mason BA(Hons) BFP FCA
Mitchell Charlesworth
14th Floor The PLaza
100 Old Hall Street
Liverpool
L3 9QJ

Dated: 31 March 2025

LCR PRIDE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Donations and legacies	3	279,394	249,274
Charitable activities	4	64,045	65,229
Total income		<u>343,439</u>	<u>314,503</u>
<u>Expenditure on:</u>			
Raising funds	5	<u>33,159</u>	<u>18,148</u>
Charitable activities	6	<u>297,518</u>	<u>247,512</u>
Total expenditure		<u>330,677</u>	<u>265,660</u>
Net movement in funds		12,762	48,843
Fund balances at 1 April 2023		<u>30,970</u>	<u>(17,873)</u>
Fund balances at 31 March 2024		<u><u>43,732</u></u>	<u><u>30,970</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LCR PRIDE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		6,379		3,078
Current assets					
Stocks		4,714		5,238	
Debtors	12	14,209		18,309	
Cash at bank and in hand		37,998		6,309	
		<u>56,921</u>		<u>29,856</u>	
Creditors: amounts falling due within one year	13	<u>(19,568)</u>		<u>(1,964)</u>	
Net current assets			37,353		27,892
Total assets less current liabilities			<u>43,732</u>		<u>30,970</u>
Funds of the charity					
Unrestricted funds			43,732		30,970
			<u>43,732</u>		<u>30,970</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 31/03/2025



Kriss Hubbard
Trustee

Company Registration No. 11754074

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

LCR Pride Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Avenue HQ, 17 Mann Island, Liverpool, L3 1BP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure reflects all amounts paid and accrued during the year. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Support and governance costs are apportioned on an appropriate basis.

Raising funds include the costs associated with fundraising events which have taken place during the year.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight Line
-----------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were considered to be no critical accounting estimates or judgements applied in the preparation of these financial statements.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	8,224	8,627
Grants	80,340	48,980
Sponsorship	190,830	191,667
	<u>279,394</u>	<u>249,274</u>

4 Charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sales of services	57,795	47,729
Management fees	6,250	17,500
	<u>64,045</u>	<u>65,229</u>

5 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Advertising	<u>33,159</u>	<u>18,148</u>

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

To make the Liverpool City Region the most LGBT plus friendly in the UK

	2024	2023
	£	£
Staff costs	112,866	52,696
Office costs	24,360	25,126
Project costs	49,423	11,257
Hire costs	93,174	152,894
Travel costs	6,379	802
Subscriptions	803	358
	<u>287,005</u>	<u>243,133</u>
Share of support costs (see note 7)	1,390	683
Share of governance costs (see note 7)	9,123	3,696
	<u>297,518</u>	<u>247,512</u>

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Depreciation	-	1,403	1,403	-	789	789
Staff Training	1,390	-	1,390	683	-	683
Independent examination fee	-	670	670	-	605	605
Accountancy	-	3,582	3,582	-	2,298	2,298
Bank charges	-	100	100	-	4	4
Bad debts	-	3,368	3,368	-	-	-
	<u>1,390</u>	<u>9,123</u>	<u>10,513</u>	<u>683</u>	<u>3,696</u>	<u>4,379</u>
Analysed between						
Charitable activities	<u>1,390</u>	<u>9,123</u>	<u>10,513</u>	<u>683</u>	<u>3,696</u>	<u>4,379</u>

Total governance and support costs have been recharged to centre activities.

Governance costs includes payments to the accountants of £670 (2023: £605) for independent examination fees and £3,582 (2023: £2,298) for accountancy, payroll and other professional services.

Support costs include payments to the accountants of £475 (2023: £683) for staff training in relation to bookkeeping.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>3</u>	<u>2</u>
Employment costs	2024 £	2023 £
Wages and salaries	106,051	51,585
Social security costs	4,447	-
Other pension costs	2,368	1,111
	<u>112,866</u>	<u>52,696</u>

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	55,201	33,221

10 Tangible fixed assets

Fixtures and
fittings
£

Cost

At 1 April 2023

5,150

Additions

4,704

At 31 March 2024

9,854

Depreciation and impairment

At 1 April 2023

2,072

Depreciation charged in the year

1,403

At 31 March 2024

3,475

Carrying amount

At 31 March 2024

6,379

At 31 March 2023

3,078

11 Financial instruments

2024

2023

£

£

Carrying amount of financial assets

Debt instruments measured at amortised cost

52,207

17,241

Carrying amount of financial liabilities

Measured at amortised cost

3,768

1,965

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	14,166	17,241
Other debtors	43	1,068
	<u>14,209</u>	<u>18,309</u>

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	15,800	(1)
Other creditors	508	-
Accruals and deferred income	3,260	1,965
	<u>19,568</u>	<u>1,964</u>

14 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,368</u>	<u>1,111</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Company limited by guarantee

LCR Pride Foundation is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

16 Funds held on behalf of third parties

As at 31 March 2024 £54,495 (2023: £59,135) was held on behalf of CMAGIC. This amount has been excluded from cash at bank and in hand as it is not charity money.

LCR PRIDE FOUNDATION

England & Wales - Charity number 1185167

Accounts

Charity registration number 1185167

Company registration number 11754074 (England and Wales)

LCR PRIDE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

LCR PRIDE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Donna Hall Joseph Donohue Kriss Hubbard Amanda Hilton	(Appointed 6 September 2022) (Appointed 6 September 2022)
Secretary	Andi Herring	
Charity number	1185167	
Company number	11754074	
Registered office	Avenue HQ 17 Mann Island Liverpool L3 1BP	
Independent examiner	Anita Mason BA (Hons) BFP FCA BWM Suite 5.1 12 Tithebarn Street Liverpool L2 2DT	
Bankers	Barclays Bank plc Lord Street Liverpool L2 1TD	

LCR PRIDE FOUNDATION

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Statement of trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 16

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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

We aim to position Liverpool City Region as the most LGBT+ friendly region in the UK. We will do this by highlighting the daily barriers that LGBT+ people living in and visiting the region face, and by creating an inclusive culture where people feel they can fully participate and contribute.

The scope of our work spans the six boroughs of the Liverpool City Region namely, Halton, Knowsley, Sefton, St Helens, Liverpool and Wirral.

We **purposefully champion** the rights of LGBT+ people within the region in **powerful, creative and empowering ways**. We use our **reach and influence** to keep LGBT+ lives at the forefront of the region's development and we work in **partnership** to provide a **trusted support network and infrastructure** to our diverse community.

Largely the work to achieve the objectives in this accounting period have included:

- Continued to build relationships and partnerships with community organisations, other third sector organisations and statutory services - this allows the organisation to continue to diversify its income whilst carrying out work in meaningful ways to the LGBT+ community.
- Continued to operate a visual sign-posting brand for LGBT+ life in the Liverpool City Region - this helps the organisation foster partnerships and reach.
- Led on the return to live events with the return of our flagship Pride in Liverpool event on Liverpool's waterfront.
- Played a key role in the city's bid for the Eurovision Song Contest and ensuring a safe welcoming offering for the show's 50%+ LGBT+ attendees.
- We also continued to advance and increase the profile of our own events and made the decision to delay the return of our LCR Pride Awards into the next financial year to allow it to grow and be bigger and better than ever.

Our charity's trustees operate with due regard to the Charities Commission rules for Public Benefit and take this guidance into account when making decisions on behalf of the organisation:

- Almost all public-facing activities, both digital and in-person carried out by the charity are done so free at the point of access due to commercial sponsorship and corporate partnerships, allowing for those of all economic backgrounds to access the work of the charity. Where this is not possible, subsidised or concessionary costs are available to ensure the target audience can participate. A conscious effort is made to keep any charges to a reasonable level and chargeable activities as a minority of the charity's operations.
- The geographical remit of the organisation is identified as the Liverpool City Region and all efforts are made to ensure that activities, even if based in one particular area, are accessible, informed and considered as part of our operation. There is a large emphasis on digital provision which is not geographically bound as part of our charity's core work.
- The organisation is set out to benefit the LGBT+ community and the charity uses this definition widely to encompass all those who may identify as part of that community. We also strongly support and encourage the impact of allies in our work and outcomes - maintaining our events open to all to participate in.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (Cont.)

- Our organisation has a strong ethos of partnership working as through this, collaboration and joint-working we believe our work, that of our partners and the wider community can be strengthened and serve our charity's beneficiaries better.

Achievements and performance

The last financial year saw our return to in-person activity and live events, with excitement and caution. Although the board were pleased with how our organisation had weathered the storm of COVID19, we proceeded back to 'normality' knowing that the environment would be different, some of our suppliers would not be in existence/able to cater and our community would be impacted in ways that still aren't fully known.

Our annual theme encapsulated the feeling of all of the communities needing to 'Come Together' and a running theme throughout our delivery was activity to bring us all back into confidence and normality as well as showing empathy and solidarity to everyone.

At the start of the financial year, cautious planning for the return of Pride in Liverpool was well underway, but still had some logistical issues to overcome, predominantly as the year came to a close we found last minute issue on the event site (undisclosed roadworks) requiring this to totally relocate adding additional need for resource, contractor time and infrastructure, which ultimately resulted in additional cost in the following financial year.

Throughout this financial year we also supported a growing number of grass-roots LGBT+ events and Pride celebrations in the different boroughs of the city region through advice, advocacy and promotion.

Towards the end of 2022 we embarked on a number of partnership projects, these included:

- Get Out Get Active, an initiative to promote physical activity in LGBT+ people,
- Census2022, promotion of the upcoming census to encourage LGBT+ visibility to better influence service provision,
- And of course, played a role as a partner in the city's Eurovision Song Contest bid, which was announced as successful in the November of that year.

As stated earlier in this report, our LCR Pride Awards, originally billed for February were deferred to the April of the year to allow for them to grow and maximise marketing opportunities.

We also ensured representation of our organisation at the UK Pride Organisers' network AGM allowing us to network and raise the profile of our work on a national level.

With the announcement of the Eurovision song contest and the inevitable opportunities this will bring to the city, by the end of this financial year our team and board were working closely with the city to forward plan and adjust budgets accordingly.

Financial review

Total income for the year amounted to £314,503 (2022: £33,623). Total expenditure amounted to £265,660 (2022: £62,324). Overall, this has resulted in a surplus for the year of £48,843 (2022: deficit £28,701). This resulted in a surplus of available unrestricted funds of £30,970 at the year end (2022: deficit £17,873).

The board are pleased to report that for the inaugural reporting period of the charity that the activities carried out had generated a surplus and internal budgeting was largely as predicted.

The charity employs an internal reporting mechanism for different activities carried out ('classes' in report). These are attributed to the main activities that are referred to as 'products'. Each product the foundation delivers have an aim of breaking even or making a surplus to be re-invested for them to be sustainable and a mechanism for reviewing these each year was set by the board.

During this reporting period the most successful products/activities for the organisation were:

- March With Pride 2022 (£6,752.93) from corporate donations
- LCR Pride Awards 2022 (deferred) & 2023 (£6,039.97 surplus) from sponsorship and ticket sales
- Shop With Pride 2022 (£2,165 surplus) from stock sales and accumulation
- Liverpool Loves You (£289.53 surplus) from cost savings

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial Review (Cont.)

Some other products did not break-even/make a surplus during the reporting period as below, however on review these were largely attributable to the delay in these projects being brought back from COVID19. The board widely acknowledged that said products on a typical year going forward would project a surplus.

- Film With Pride (£2,263.31) due to lack of commercial opportunity,

Most notably is the loss of £45,000 from the Pride in Liverpool 2022 budget, predominantly as a result of the late site movement and additional costs, however the organisation was able to absorb some of this loss from surplus and project income, however the board recognise this would not have been sustainable otherwise.

A 'core' budget was also allocated for the establishment of the foundation (Core - Come Together). The founding board had intended for each product making a surplus to make contributions to this core fund each year, whilst retaining an agreed amount for its development.

Also reflected in these financial statements is the receipt of some commercial sponsorship for the 2021/22 programme that had been received early and would carry over to the following year.

The reporting period ends with a projected loss of £7,479.71, however as above, the impact of the largest project loss was made up from the work of the team in bringing in additional revenues and surplus.

There are currently no concerns about the charity's position as a going concern due to the already secured significant commercial sponsorship funding.

The organisation does not have any subsidiaries or trading bodies.

Structure, governance and management

The charity is a company limited by guarantee, registered number 1175074, and a registered charity number 1185167 governed by its Memorandum & Articles of Association incorporated 7 January 2019.

The Board of Trustees currently comprises independent non-executive Trustees/directors and 1x executive director (Chief Executive Officer) as a co-optee. Independence is regularly reviewed as part of regular appraisal processes.

The Board of Trustees undergo annual individual and whole-board appraisals to assess performance throughout the year and identify any skills gaps. We seek to recruit trustees based on the strategic needs of the charity, limited to a maximum number of 10.

All appointments are made by the Board of Trustees in line with our Articles of Association and subject to election by the members at the Annual General Meeting. ,

The Board continuously reviews board composition and there is a clear recruitment process to identify individuals with the right values, skills and behaviours in line with our strategic objectives. Interested persons are subject to a rigorous application and interview process and initially take a lead volunteer role in the organisation for up to 6 months before joining the board as above.

There are no corporate board members, nor external organisations that appoint board members. All appointments are directed by the Board of Trustees and elected by members at the AGM.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Emma Stewart	(Resigned 7 August 2023)
Donna Hall	
Joseph Donohue	
Lewis Collins	(Resigned 28 June 2022)
Kriss Hubbard	(Appointed 6 September 2022)
Amanda Hilton	(Appointed 6 September 2022)

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Trustee training

Trustees are offered relevant training as part of their development. They are encouraged to access training opportunities as appropriate and as a minimum, to read the Charity Commission's guidance, 'The Essential Trustee'.

Remuneration Trustees

Trustees of LCR Pride Foundation receive no remuneration for their work, other than reimbursement of basic expenses.

Reference and Administrative Detail

The charity is 'LCR Pride Foundation' and operates primarily under this name. Activities, usually events, may from time to time operate under their own name, with clear mark that they are 'delivered by LCR Pride Foundation'. Examples of this during this reporting period are (but not limited to):

- March With Pride
- Pride In Liverpool
- LCR Pride Awards
- Shop with Pride

LCR Pride Foundation is a charitable company limited by guarantee, registered in England and Wales (Charity number: 1185167 and Company number: 11754074).

The principal and registered address of LCR Pride Foundation is: Avenue HQ, 17 Mann Island, Liverpool Waterfront, L3 1BP.

Funds held as custodian trustee

CMAGIC: £59,135

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies with part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Joseph Donohue

Trustee

Dated: 22 December 2023

LCR PRIDE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of LCR Pride Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

LCR PRIDE FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LCR PRIDE FOUNDATION

I report to the trustees on my examination of the financial statements of LCR Pride Foundation (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

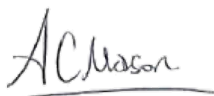
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Anita Mason BA(Hons) BFP FCA

BWM
Chartered Accountants
BWM
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

Dated: 22 December 2023

LCR PRIDE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	249,274	19,121	3,000	22,121
Charitable activities	4	65,229	11,502	-	11,502
Total income		<u>314,503</u>	<u>30,623</u>	<u>3,000</u>	<u>33,623</u>
<u>Expenditure on:</u>					
Raising funds	5	<u>18,148</u>	<u>11,397</u>	<u>-</u>	<u>11,397</u>
Charitable activities	6	<u>247,512</u>	<u>47,927</u>	<u>3,000</u>	<u>50,927</u>
Total expenditure		<u>265,660</u>	<u>59,324</u>	<u>3,000</u>	<u>62,324</u>
Net movement in funds		48,843	(28,701)	-	(28,701)
Fund balances at 1 April 2022		<u>(17,873)</u>	<u>10,828</u>	<u>-</u>	<u>10,828</u>
Fund balances at 31 March 2023		<u><u>30,970</u></u>	<u><u>(17,873)</u></u>	<u><u>-</u></u>	<u><u>(17,873)</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LCR PRIDE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		3,078		1,498
Current assets					
Stocks		5,238		4,563	
Debtors	12	18,309		6,500	
Cash at bank and in hand		6,309		44,438	
		<u>29,856</u>		<u>55,501</u>	
Creditors: amounts falling due within one year	13	<u>(1,964)</u>		<u>(74,872)</u>	
Net current assets/(liabilities)			27,892		(19,371)
Total assets less current liabilities			<u>30,970</u>		<u>(17,873)</u>
Funds of the charity					
Unrestricted funds			30,970		(17,873)
			<u>30,970</u>		<u>(17,873)</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22 December 2023

Joseph Donohue
Trustee

Company Registration No. 11754074

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

LCR Pride Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Avenue HQ, 17 Mann Island, Liverpool, L3 1BP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(continued)

1.5 Expenditure

Expenditure reflects all amounts paid and accrued during the year. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Support and governance costs are apportioned on an appropriate basis.

Raising funds include the costs associated with fundraising events which have taken place during the year.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight Line
-----------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023 £	2022 £	2022 £	2022 £
Donations and gifts	8,627	8,871	-	8,871
Grants and sponsorship	48,980	10,250	3,000	13,250
Membership fees	191,667	-	-	-
	<u>249,274</u>	<u>19,121</u>	<u>3,000</u>	<u>22,121</u>

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Sales of services	47,729	11,502
Management fees	17,500	-
	<u>65,229</u>	<u>11,502</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Advertising	<u>18,148</u>	<u>11,397</u>

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

To make the Liverpool City Region the most LGBT plus friendly in the UK

	2023 £	2022 £
Staff costs	52,696	33,221
Office costs	25,126	6,527
Project costs	11,257	180
Hire costs	152,894	9,160
Travel costs	802	-
Subscriptions	358	25
	243,133	49,113
Share of support costs (see note 7)	683	-
Share of governance costs (see note 7)	3,696	1,814
	247,512	50,927
Analysis by fund		
Unrestricted funds	247,512	47,927
Restricted funds	-	3,000
	-	3,000

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Depreciation	-	789	789	-	443
Staff Training	683	-	683	-	-
Independent examination fee	-	605	605	-	550
Accountancy	-	2,298	2,298	-	786
Bank charges	-	4	4	-	35
	<u>683</u>	<u>3,696</u>	<u>4,379</u>	<u>-</u>	<u>1,814</u>
Analysed between Charitable activities	<u>683</u>	<u>3,696</u>	<u>4,379</u>	<u>-</u>	<u>1,814</u>

Total governance and support costs have been recharged to centre activities.

Governance costs includes payments to the accountants of £605 for independent examination fees and £2,298 for accountancy and payroll services.

Support costs include payments to the accountants of £683 for staff training in relation to bookkeeping.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>2</u>	<u>1</u>
Employment costs	2023 £	2022 £
Wages and salaries	51,585	32,450
Other pension costs	<u>1,111</u>	<u>771</u>
	<u>52,696</u>	<u>33,221</u>

There were no employees whose annual remuneration was more than £60,000.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2022	2,782
Additions	2,368
At 31 March 2023	5,150
Depreciation and impairment	
At 1 April 2022	1,283
Depreciation charged in the year	789
At 31 March 2023	2,072
Carrying amount	
At 31 March 2023	3,078
At 31 March 2022	1,498

11 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	23,550	6,500
Carrying amount of financial liabilities		
Measured at amortised cost	1,965	1,258

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	17,241	6,500
Other debtors	1,068	-
	18,309	6,500

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	(1)	13,614
Deferred income	-	60,000
Other creditors	-	58
Accruals and deferred income	1,965	1,200
	1,964	74,872

Notes

14

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Deferred income

	2023 £	2022 £
Other deferred income	-	60,000

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	-	60,000
Movements in the year:		
Deferred income at 1 April 2022	60,000	63,000
Released from previous periods	(60,000)	(3,000)
Deferred income at 31 March 2023	-	60,000

15 Company limited by guarantee

LCR Pride Foundation is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	33,221	7,987

There were no related party transactions other than as noted above.

17 Funds held on behalf of third parties

As at 31 March 2023 £59,135 (2022: £33,255) was held on behalf of CMAGIC. This amount has been excluded from cash at bank and in hand as it is not charity money.

LCR PRIDE FOUNDATION

England & Wales - Charity number 1185167

Accounts

Charity registration number 1185167

Company registration number 11754074 (England and Wales)

LCR PRIDE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

LCR PRIDE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Emma Stewart Donna Hall Joseph Donohue Kriss Hubbard Amanda Hilton	(Appointed 6 September 2022) (Appointed 6 September 2022)
Secretary	Andi Herring	
Charity number	1185167	
Company number	11754074	
Registered office	Avenue HQ 17 Mann Island Liverpool L3 1BP	
Independent examiner	BWM Tempest Suite 5.1 12 Tithebarn Street Liverpool L2 2DT	
Bankers	Barclays Bank Plc Liverpool Lord Street Leicester Leicestershire LE87 2BB	

LCR PRIDE FOUNDATION

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LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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

We aim to position Liverpool City Region as the most LGBT+ friendly region in the UK. We will do this by highlighting the daily barriers that LGBT+ people living in and visiting the region face, and by creating an inclusive culture where people feel they can fully participate and contribute.

The scope of our work spans the six boroughs of the Liverpool City Region namely, Halton, Knowsley, Sefton, St Helens, Liverpool and Wirral.

We **purposefully champion** the rights of LGBT+ people within the region in **powerful, creative and empowering ways**. We use our **reach and influence** to keep LGBT+ lives at the forefront of the region's development and we work in **partnership** to provide a **trusted support network and infrastructure** to our diverse community.

Largely the work to achieve the objectives in this accounting period have included:

- Establishing an identifiable and sign-posting brand for LGBT+ life in the Liverpool City Region
 - this helped the organisation foster partnerships and commercial income to fund our activity.
- Creation of an annual campaigning theme 'From Now On' to focus on the message of a commitment to do better for the LGBT+ community, to campaign with their voice and to aid in community cohesion, backed up with a full online digital presence including website and social media.
- Delivery of the 'MarchOnline' - a digital march and community event, to continue our work throughout the pandemic
- Continuing to establish the foundation as a 'go-to' organisation for policy and decision makers at all levels, enriching our work with voices from our Community Panel and also influence of local, regional and national policy through such as via consultation with local government representatives and the regions MPs.

Our charity's trustees operate with due regard to the Charities Commission rules for Public Benefit and take this guidance into account when making decisions on behalf of the organisation:

- Almost all public-facing activities, both digital and in-person are carried out by the charity are done so free at the point of access due to commercial sponsorship and corporate partnerships, allowing for those of all economic backgrounds to access the work of the charity. Where this is not possible, subsidised or concessionary costs are available to ensure the target audience can participate. A conscious effort is made to keep any charges to a reasonable level and chargeable activities as a minority of the charity's operations.
- The geographical remit of the organisation is identified as the Liverpool City Region and all efforts are made to ensure that activity, even if based in one particular area, are accessible, informed and considered as part of our operation. There is a large emphasis on digital provision which is not geographically bound as part of our charities core work.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

- The organisation is set out to benefit the LGBT+ community and the charity uses this definition widely to encompass all those who may identify as part of that community, we also strongly support and encourage the impact of allies in our work and outcomes - maintaining our events open to all to participate in.
- Our organisation has a strong ethos of partnership working as through this, collaboration and joint-working we believe our work, that of our partners and the wider community can be strengthened and serve our charities beneficiaries better.

Achievements and performance

This financial year has been a difficult one for many, including us at the foundation. Adjusting to delivering programmes online and keeping connected with the region's LGBT+ community, support services and our partners continued to be a challenge.

That said, with learnings from the COVID19 measures that we put in place for the 2020/21 year we continued to invest time and resources into our digital programme and communications to ensure we can continue to support our community when they are most isolated.

As part of our digital programme we supported the online delivery of Liverpool Trans Day of Visibility (TDOV21) which engaged over 30 organisations and community groups. We also brought back our successful MarchONline once again uniting over 50 businesses and groups to showcase their work and support for the community even though they were operating remotely.

Summer 2021 continued to present additional challenges to us as an organisation. An increased number of high-profile homophobic attacks on the LGBT+ community in Liverpool and the wider region led to anxiety and worry within the community. As a result, LCR Pride Foundation alongside LGBT+ arts organisation Homotopia not only mobilised a visible response through community liaison, public art and online, but also ensured a voice and presence for the region's community at strategic and leadership levels through the organisation's partners and joint agency working.

The charity has also continued to cement its reputation as a supportive and trusted organisation, working alongside the Cheshire & Merseyside Adult Gender Collaborative (CMAGIC) organisation on a successful application to support the administration and reporting of their counselling services.

Financially, this year, like the last, has heavily relied on support of our corporate sponsors and donors - in particular Barclays as headline sponsor of the annual programme in lieu of Pride in Liverpool and the generous donations of corporate organisations taking part in MarchONline.

As a result of this financial position and also forward planning for the organisation heading towards live events and post-covid operations, the board of directors voted to recruit for a second employee - this time a part-time Administration and Finance Officer to support the CEO and organisation as we continue to grow.

Towards the end of the financial year, the organisation also started the delivery of a number of new streams in both delivery and also income diversification. Following on from events of the summer and gaps established for training with local businesses - the organisation developed and started the delivery of this to local organisations, businesses and groups to support the community and this forms part of our plans for going forward next year.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Total income for the year amounted to £33,623 (2021: £7,688). Total expenditure amounted to £62,324 (2021: £75,694). Overall, this has resulted in a deficit for the year of £28,701 (2021: deficit £68,006). This resulted in a deficit of available unrestricted funds of (£17,873) at the year end (2021: surplus £10,828).

A 'core' budget was also allocated for the establishment of the foundation (Core – From now on - 2020). The board had intended for each product making a surplus to make contributions to this core fund each year, whilst retaining an agreed amount for its development.

Reflected in these financial statements is a creditor in relation to the deferral of commercial sponsorship for the 2021/22 program that had been received early and would carry over to the following year.

This reporting period included the lockdown and outcomes of the pandemic. Due to this all fund for the march, and other sponsorships have been redirected (with sponsor approval in all cases) in an unrestricted manner towards digital engagement and an early release of the community fund.

The organisation does not have any subsidiaries or trading bodies.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Although, this level of reserves has not been maintained at the year end the trustees are confident that reserves will increase as the charities activities return to normal levels.

Key Risks

We operate in a fluid sector in ordinary times, with live events management requiring shrewd financial planning, a solid understanding of new and emerging risks and confidence in our ability to deliver for our beneficiaries. Covid-19 has had a dramatic impact on the sector and, despite our resilience in the face of the cancellation of our programmed in-person events, a varied catalogue of core risks remains. The Board of Trustees is regularly apprised of key risks facing the charity, with a solid Risk Management policy and framework. Key risks during this period (and beyond) include:

- **Financial** - the core of our funding comes from corporate sponsorships. Our revenue streams have been resilient throughout the preceding financial year, however the economic fallout from the pandemic may restrict corporate social responsibility budgets in the coming years. We continue to seek opportunities to diversify our income streams as much as possible to mitigate this.
- **Covid-19** - it remains to be seen whether or not physical events and mass gatherings will be permitted under government guidance. In the absence of a physical event, we are confident in our ability to deliver a creative, digital suite of events, however this may have a direct impact on income from sponsors and public donations.
- **Reputational risk due to inability to plan for the forthcoming year** - Uncertainty surrounding the viability of events may mean late stage cancellations or short notice of events we are able to run physically. This in turn could create negative press or perception of the charity and carries some light reputational risk. We are already working with key partners, local and national bodies to get information as soon as possible and manage this risk through careful planning and management.
- **Grant availability** - has been particularly difficult as the majority of funds have been diverted towards Covid recovery and for organisations set up before our date of incorporation. Whilst we are not reliant on grant funding for our ongoing financial viability, this closes off another potential avenue for funding. We are working hard to ensure costings and projects are ready to be used should applications or funds become more available/eligible.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

- **Lack of access to European Grants and funding** - With the exit of the UK from the free market, the scope and breadth of grants available to charitable organisations has greatly diminished and available grant funding is going to be in high demand or possibly ring fenced by grant making organisations.
- **Increased distance from our beneficiaries** - This has both a financial (e.g. reduced income from commercial activity) and operational impact (engagement with people at a time where they may be struggling most).

Structure, governance and management

The charity is a company limited by guarantee, registered number 1175074, and a registered charity number 1185167 governed by its Memorandum & Articles of Association incorporated 7 January 2019.

The Board of Trustees currently comprises independent non-executive Trustees/directors and 1x executive director (Chief Executive Officer) as a co-optee. Independence is regularly reviewed as part of regular appraisal processes.

The Board of Trustees undergo annual individual and whole-board appraisals to assess performance throughout the year and identify any skills gaps. We seek to recruit trustees based on the strategic needs of the charity, limited to a maximum number of 10.

All appointments are made by the Board of Trustees in line with our Articles of Association and subject to election by the members at the Annual General Meeting.

The Board continuously reviews board composition and there is a clear recruitment process to identify individuals with the right values, skills and behaviours in line with our strategic objectives. Interested persons are subject to a rigorous application and interview process and initially take a lead volunteer role in the organisation for up to 6 months before joining the board as above.

There are no corporate board members, nor external organisations that appoint board members. All appointments are directed by the Board of Trustees and elected by members at the AGM.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Emma Stewart	
Donna Hall	
Joseph Donohue	
Lewis Collins	(Resigned 28 June 2022)
Kriss Hubbard	(Appointed 6 September 2022)
Amanda Hilton	(Appointed 6 September 2022)

Trustee training

Trustees are offered relevant training as part of their development. They are encouraged to access training opportunities as appropriate and as a minimum, to read the Charity Commission's guidance, 'The Essential Trustee'.

Remuneration Trustees

Trustees of LCR Pride Foundation receive no remuneration for their work, other than remuneration of basic expenses.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Reference and Administrative Detail

The charity is 'LCR Pride Foundation' and operates primarily under this name. Activities, usually events, may from time to time operate under their own name, with clear mark that they are 'delivered by LCR Pride Foundation' examples of this during this reporting period are:

- MarchOnLine
- Pride In Liverpool
- Pride Online

LCR Pride Foundation is a charitable company limited by guarantee, registered in England and Wales (Charity number: 1185167 and Company number: 11754074).

The principal and registered address of LCR Pride Foundation is: Avenue HQ, 17 Mann Island, Liverpool Waterfront, L3 1BP.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies with part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



.....
Joseph Donohue

Trustee
Dated: 23/ 12 / 2022
.....

LCR PRIDE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of LCR Pride Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

LCR PRIDE FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LCR PRIDE FOUNDATION

I report to the trustees on my examination of the financial statements of LCR Pride Foundation (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

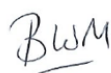
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Anita Mason BA(Hons) BFP FCA

BWM
Chartered accountants
Tempest
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

Dated: 23 December 2022
.....

LCR PRIDE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>					
Donations and legacies	3	19,121	3,000	22,121	4,925
Charitable activities	4	11,502	-	11,502	2,763
Total income		30,623	3,000	33,623	7,688
<u>Expenditure on:</u>					
Raising funds	5	11,397	-	11,397	14,358
Charitable activities	6	47,927	3,000	50,927	61,336
Total expenditure		59,324	3,000	62,324	75,694
Net movement in funds		(28,701)	-	(28,701)	(68,006)
Fund balances at 1 April 2021		10,828	-	10,828	78,834
Fund balances at 31 March 2022		(17,873)	-	(17,873)	10,828

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LCR PRIDE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		1,498		840
Current assets					
Stocks		4,563		226	
Debtors	13	6,500		1,739	
Cash at bank and in hand		44,438		93,145	
		<u>55,501</u>		<u>95,110</u>	
Creditors: amounts falling due within one year	14	<u>(74,872)</u>		<u>(85,122)</u>	
Net current (liabilities)/assets			(19,371)		9,988
Total assets less current liabilities			<u>(17,873)</u>		<u>10,828</u>
Funds of the charity					
Unrestricted funds			(17,873)		10,828
			<u>(17,873)</u>		<u>10,828</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23 / 12 / 2022



Joseph Donohue
Trustee

Company Registration No. 11754074

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

LCR Pride Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Avenue HQ, 17 Mann Island, Liverpool, L3 1BP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

Covid-19 has had a significant impact on the activities of the charity as income generating events, including the annual Liverpool March with Pride event, have not been able to operate in the same way for the last 2 years. The March with Pride and Pride in Liverpool events were unfortunately cancelled completely for Summer 2021 and so did not generate the income levels seen in previous years. This has impacted the charity's reserves which stood at (£17,873) at 31 March 2022.

As the Covid-19 restrictions have been lifted since the year end the charity has been able to run their events as previously and the income that has been generated is returning to pre-covid levels which will help to restore the charity's free reserves.

Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(continued)

1.5 Expenditure

Expenditure reflects all amounts paid and accrued during the year. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, support and governance costs are apportioned on an appropriate basis.

Raising funds include the costs associated with fundraising events which have taken place during the year.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	8,871	-	8,871	1,525
Grants and sponsorship	10,250	3,000	13,250	-
Membership fees	-	-	-	3,400
	<u>19,121</u>	<u>3,000</u>	<u>22,121</u>	<u>4,925</u>

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Sales of services	<u>11,502</u>	<u>2,763</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
<u>Fundraising and publicity</u>		
Advertising	<u>11,397</u>	<u>14,358</u>

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

To make the Liverpool City Region the most LGBT plus friendly in the UK

	2022 £	2021 £
Staff costs	33,221	7,987
Office costs	6,527	3,495
Project costs	180	2,395
Hire costs	9,160	7,494
Travel costs	-	1
Subscriptions	25	2,251
	<u>49,113</u>	<u>23,623</u>
Grant funding of activities (see note 7)	-	10,386
Share of governance costs (see note 8)	1,814	27,327
	<u>50,927</u>	<u>61,336</u>
Analysis by fund		
Unrestricted funds	47,927	61,336
Restricted funds	3,000	-
	<u>50,927</u>	<u>61,336</u>

7 Grants payable

	2022 £	2021 £
Grants to institutions:		
Other	-	10,386
	<u>-</u>	<u>10,386</u>

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Depreciation	-	443	443	-	420
Independent examination fee	-	550	550	-	500
Accountancy	-	786	786	-	588
Legal and professional	-	-	-	-	25,800
Bank charges	-	35	35	-	19
	-	1,814	1,814	-	27,327
Analysed between Charitable activities	-	1,814	1,814	-	27,327

Total governance costs have been recharged to centre activities.

Governance costs includes payments to the accountants of £550 for independent examination fees and £786 for accountancy services.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	1	1
Employment costs	2022 £	2021 £
Wages and salaries	32,450	7,800
Other pension costs	771	187
	33,221	7,987

There were no employees whose annual remuneration was more than £60,000.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021	1,680
Additions	1,101
At 31 March 2022	2,781
Depreciation and impairment	
At 1 April 2021	840
Depreciation charged in the year	443
At 31 March 2022	1,283
Carrying amount	
At 31 March 2022	1,498
At 31 March 2021	840

12 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	6,500	1,739
Carrying amount of financial liabilities		
Measured at amortised cost	1,258	3,617

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	6,500	1,739

14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		13,614	18,505
Deferred income	15	60,000	63,000
Other creditors		58	2,279
Accruals and deferred income		1,200	1,338
		74,872	85,122

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15 Deferred income

	2022 £	2021 £
Other deferred income	60,000	63,000

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	60,000	63,000
Movements in the year:		
Deferred income at 1 April 2021	63,000	-
Released from previous periods	(3,000)	-
Resources deferred in the year	-	63,000
Deferred income at 31 March 2022	60,000	63,000

16 Company limited by guarantee

LCR Pride Foundation is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	33,221	7,987

There were no related party transactions other than as noted above.

18 Funds held on behalf of third parties

As at 31 March 2022 £33,255 (2021: £nil) was held on behalf of CMAGIC. This amount has been excluded from cash at bank and in hand and from trade creditors as it is not charity money.

Title	Accounts
File name	Final accounts fo...re 31.03.2022.pdf
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LCR PRIDE FOUNDATION

England & Wales - Charity number 1185167

Accounts

Charity Registration No. 1185167

Company Registration No. 11754074 (England and Wales)

LCR PRIDE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

LCR PRIDE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Emma Stewart Donna Hall Joseph Donohue Lewis Collins
Secretary	Andi Herring
Charity number	1185167
Company number	11754074
Registered office	Avenue HQ 17 Mann Island Liverpool L3 1BP
Independent examiner	BWM Suite 5.1 12 Tithebarn Street Liverpool L2 2DT
Bankers	Barclays Bank Plc Liverpool Lord Street Leicester Leicestershire LE87 2BB

LCR PRIDE FOUNDATION

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LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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

We aim to position Liverpool City Region as the most LGBT+ friendly region in the UK. We will do this by highlighting the daily barriers that LGBT+ people living in and visiting the region face, and by creating an inclusive culture where people feel they can fully participate and contribute.

The scope of our work spans the six boroughs of the Liverpool City Region namely, Halton, Knowsley, Sefton, St Helens, Liverpool and Wirral.

We **purposefully champion** the rights of LGBT+ people within the region in **powerful, creative and empowering ways**. We use our **reach and influence** to keep LGBT+ lives at the forefront of the region's development and we work in **partnership** to provide a **trusted support network and infrastructure** to our diverse community.

Largely the work to achieve the objectives in this accounting period have included:

- Establishing an identifiable and sign-posting brand for LGBT+ life in the Liverpool City Region
- this helped the organisation foster partnerships and commercial income to fund our activity.
- Creation of an annual campaigning theme 'From Now On' to focus on the message of a commitment to do better for the LGBT+ community, to campaign with their voice and to aid in community cohesion, backed up with a full online digital presence including website and social media.
- Delivery of the 'MarchOnline' - a digital march and community event , to continue our work throughout the pandemic,
- Continuing to establish the foundation as a 'go-to' organisation for policy and decision makers at all levels, enriching our work with voices from our Community Panel and also influence of local, regional and national policy through such as via consultation with local government representatives and the regions MPs.

Our charity's trustees operate with due regard to the Charities Commission rules for Public Benefit and take this guidance into account when making decisions on behalf of the organisation:

- Almost all public-facing activities, both digital and in-person are carried out by the charity are done so free at the point of access due to commercial sponsorship and corporate partnerships, allowing for those of all economic backgrounds to access the work of the charity. Where this is not possible, subsidised or concessionary costs are available to ensure the target audience can participate. A conscious effort is made to keep any charges to a reasonable level and chargeable activities as a minority of the charity's operations.
- The geographical remit of the organisation is identified as the Liverpool City Region and all efforts are made to ensure that activity, even if based in one particular area, are accessible, informed and considered as part of our operation. There is a large emphasis on digital provision which is not geographically bound as part of our charities core work.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

- The organisation is set out to benefit the LGBT+ community and the charity uses this definition widely to encompass all those who may identify as part of that community, we also strongly support and encourage the impact of allies in our work and outcomes - maintaining our events open to all to participate in.
- Our organisation has a strong ethos of partnership working as through this, collaboration and joint-working we believe our work, that of our partners and the wider community can be strengthened and serve our charities beneficiaries better.

Achievements and performance

LCR Pride Foundation was incorporated in January 2019 following the demise of Liverpool's Pride charity. There was a gap left for an organisation to take forward the city's annual pride event, but also a desire both within the community and also at regional level for the work of such an organisation to have a wider impact beyond Liverpool city and indeed an annual event.

The founding co-chairs and board strategically engaged over 400 partner organisations across the Liverpool City Region ahead of launching the foundation with their support in February 2019. This launch set out the ambition for the organisation and the inaugural events programme.

The charity has continued to grow in support year on year. The COVID-19 global epidemic meant that Pride events across the globe were cancelled or postponed. The LCR Pride Foundation has been fortunate to have retained the support of its headline sponsor, and through this funding have been able to offer an unparalleled digital offer to the City Region. The Foundation was able to offer MarchONline to the City Region, an alternative to an in person event on July 25th 2020. This opportunity for individuals, business's and community groups to take part in a Digital Pride Protest meant over fifty organisations and hundreds of individuals took part in our first ever virtual Pride March – reaching over 2 million people online and ensuring as a community we could still stay visible

Film with Pride has also been offered continued support from the Unison North West LGBT+ Group, a long-standing partner of the project and once again due to the pandemic the Foundation adapted and diversified, transitioning away from in person screening at PictureHouse Liverpool to screenings in the comfort of peoples homes. This has engaged with record numbers of people and had a great response to Film with Pride in the digital setting.

On evaluation of the year and from both the small surplus the charity was projecting as well as identified cost savings within the 2019 and 2020 events (where things could be taken in house) the board took the decision to move to a position of employing a CEO for the charity. It was felt by the board that Andi Herring, one of the founding co-chairs of the organisation was appropriate for the role and the process for obtaining the relevant approvals for this to take place began.

Despite the approaching issues of COVID19, the charity had managed to establish itself, provide a replacement for a no-longer existing organisation, generate commercial income and deliver its initial event programme - beginning our journey for the wider support and ambitions within the Liverpool City Region.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

Financial review

Total income for the year amounted to £7,668 (2020: £239,980) as commercial sponsorship income received during the year of £63,000 has been deferred in full. Total expenditure amounted to £75,694 (2020: £180,698). Overall, this has resulted in a deficit for the year of £68,006 (2020: surplus £78,834). This is resulted in available unrestricted funds of £10,828 at the year end (2020: £78,834).

A 'core' budget was also allocated for the establishment of the foundation (Core – From now on - 2020). The board had intended for each product making a surplus to make contributions to this core fund each year, whilst retaining an agreed amount for its development.

Reflected in these financial statements is a creditor in relation to the deferral of commercial sponsorship for the 2021/22 program that had been received early and would carry over to the following year.

This reporting period included the lockdown and outcomes of the pandemic. Due to this all fund for the march, and other sponsorships have been redirected (with sponsor approval in all cases) in an unrestricted manner towards digital engagement and an early release of the community fund.

There are currently no concerns about the charity's position as a going concern due to the already secured commercial funding.

The organisation does not have any subsidiaries or trading bodies.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Although, this level of reserves has not been maintained at the year end due to the deferral of commercial sponsorship income, the trustees are satisfied that the cash reserves before adjustment were maintained throughout the period.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Key Risks

We operate in a fluid sector in ordinary times, with live events management requiring shrewd financial planning, a solid understanding of new and emerging risks and confidence in our ability to deliver for our beneficiaries. Covid-19 has had a dramatic impact on the sector and, despite our resilience in the face of the cancellation of our programmed in-person events, a varied catalogue of core risks remains. The Board of Trustees is regularly apprised of key risks facing the charity, with a solid Risk Management policy and framework. Key risks during this period (and beyond) include:

- **Financial** - the core of our funding comes from corporate sponsorships. Our revenue streams have been resilient throughout the preceding financial year, however the economic fallout from the pandemic may restrict corporate social responsibility budgets in the coming years. We continue to seek opportunities to diversify our income streams as much as possible to mitigate this.
- **Covid-19** - it remains to be seen whether or not physical events and mass gatherings will be permitted under government guidance. In the absence of a physical event, we are confident in our ability to deliver a creative, digital suite of events, however this may have a direct impact on income from sponsors and public donations.
- **Reputational risk due to inability to plan for the forthcoming year** - Uncertainty surrounding the viability of events may mean late stage cancellations or short notice of events we are able to run physically. This in turn could create negative press or perception of the charity and carries some light reputational risk. We are already working with key partners, local and national bodies to get information as soon as possible and manage this risk through careful planning and management.
- **Brexit** - disruption to the supply chain may have a knock on effect on cost and operational delivery of the core calendar of events. There may also be implications for our supply chain due to changes in procurement regulations as the UK continues to diverge in this arena.
- **Grant availability** - has been particularly difficult as the majority of funds have been diverted towards Covid recovery and for organisations set up before our date of incorporation. Whilst we are not reliant on grant funding for our ongoing financial viability, this closes off another potential avenue for funding. We are working hard to ensure costings and projects are ready to be used should applications or funds become more available/eligible.
- **Lack of access to European Grants and funding** - With the exit of the UK from the free market, the scope and breadth of grants available to charitable organisations has greatly diminished and available grant funding is going to be in high demand or possibly ring fenced by grant making organisations.
- **Increased distance from our beneficiaries** - This has both a financial (e.g. reduced income from commercial activity) and operational impact (engagement with people at a time where they may be struggling most).

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The charity is a company limited by guarantee, registered number 1175074, and a registered charity number 1185167 governed by its Memorandum & Articles of Association incorporated 7 January 2019.

The Board of Trustees currently comprises independent non-executive Trustees/directors and 1x executive director (Chief Executive Officer) as a co-optee. Independence is regularly reviewed as part of regular appraisal processes.

The Board of Trustees undergo annual individual and whole-board appraisals to assess performance throughout the year and identify any skills gaps. We seek to recruit trustees based on the strategic needs of the charity, limited to a maximum number of 10.

All appointments are made by the Board of Trustees in line with our Articles of Association and subject to election by the members at the Annual General Meeting. ,

The Board continuously reviews board composition and there is a clear recruitment process to identify individuals with the right values, skills and behaviours in line with our strategic objectives. Interested persons are subject to a rigorous application and interview process and initially take a lead volunteer role in the organisation for up to 6 months before joining the board as above.

There are no corporate board members, nor external organisations that appoint board members. All appointments are directed by the Board of Trustees and elected by members at the AGM.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Karen O'Donnell	(Resigned 11 June 2020)
Emma Stewart	
Donna Hall	
Joseph Donohue	
Lewis Collins	

Trustee training

Trustees are offered relevant training as part of their development. They are encouraged to access training opportunities as appropriate and as a minimum, to read the Charity Commission's guidance, 'The Essential Trustee'.

Remuneration Trustees

Trustees of LCR Pride Foundation receive no remuneration for their work, other than remuneration of basic expenses.

Reference and Administrative Detail

The charity is 'LCR Pride Foundation' and operates primarily under this name. Activities, usually events, may from time to time operate under their own name, with clear mark that they are 'delivered by LCR Pride Foundation' examples of this during this reporting period are:

- MarchOnLine
- Pride In Liverpool
- Pride Online

LCR Pride Foundation is a charitable company limited by guarantee, registered in England and Wales (Charity number: 1185167 and Company number: 11754074).

The principal and registered address of LCR Pride Foundation is: Avenue HQ, 17 Mann Island, Liverpool Waterfront, L3 1BP.

LCR PRIDE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies with part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Emma Stewart

Trustee

Dated: 31 January 2022

LCR PRIDE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of LCR Pride Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

LCR PRIDE FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LCR PRIDE FOUNDATION

I report to the trustees on my examination of the financial statements of LCR Pride Foundation (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Mr Peter Taaffe FCA CTA DChA

BWM
Chartered accountants
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

Dated: 31 January 2022

LCR PRIDE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	3	4,925	151,150	19,550	170,700
Charitable activities	4	2,763	86,045	-	86,045
Other trading activities	5	-	2,785	-	2,785
Total income		7,688	239,980	19,550	259,530
<u>Expenditure on:</u>					
Raising funds	6	14,358	27,646	-	27,646
Charitable activities	7	61,336	128,832	24,218	153,050
Total expenditure		75,694	156,478	24,218	180,696
Transfers between funds	17	-	(4,668)	4,668	-
Net movement in funds		(68,006)	78,834	-	78,834
Fund balances at 1 April 2020		78,834	-	-	-
Fund balances at 31 March 2021		10,828	78,834	-	78,834

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LCR PRIDE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		840		1,260
Current assets					
Stocks		226		-	
Debtors	14	1,739		1,499	
Cash at bank and in hand		93,145		87,413	
		<u>95,110</u>		<u>88,912</u>	
Creditors: amounts falling due within one year	15	<u>(85,122)</u>		<u>(11,338)</u>	
Net current assets			9,988		77,574
Total assets less current liabilities			<u>10,828</u>		<u>78,834</u>
Funds of the charity					
Unrestricted funds			10,828		78,834
			<u>10,828</u>		<u>78,834</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 31 January 2022

elstewart

Emma Stewart
Trustee

Company Registration No. 11754074

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

LCR Pride Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Avenue HQ, 17 Mann Island, Liverpool, L3 1BP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The comparative figures for 2020 relate to the period ended 31 March 2020.

1.2 Going concern

At the time of approving the accounts and as detailed in the Trustees' report the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(continued)

1.5 Expenditure

Expenditure reflects all amounts paid and accrued during the year. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, support and governance costs are apportioned on an appropriate basis.

Raising funds include the costs associated with fundraising events which have taken place during the year.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Donations and gifts	1,525	250	-	250
Grants and sponsorship	-	150,400	19,550	169,950
Membership fees	3,400	500	-	500
	<u>4,925</u>	<u>151,150</u>	<u>19,550</u>	<u>170,700</u>

4 Charitable activities

	Unrestricted funds	Charitable Income Heading 1
	2021	2020
	£	£
Sales of services	<u>2,763</u>	<u>86,045</u>

5 Other trading activities

	Total	Unrestricted funds
	2021	2020
	£	£
Raffles/lottery income	<u>-</u>	<u>2,785</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Advertising	<u>14,358</u>	<u>27,646</u>

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

To make the Liverpool City Region the most LGBT plus friendly in the UK

	2021 £	2020 £
Staff costs	7,987	-
Office costs	3,495	10,341
Project costs	2,395	11,207
Hire costs	7,494	123,732
Travel costs	1	200
Subscriptions	2,251	249
	<u>23,623</u>	<u>145,729</u>
Grant funding of activities (see note 8)	10,386	-
Share of governance costs (see note 9)	27,327	7,321
	<u>61,336</u>	<u>153,050</u>
Analysis by fund		
Unrestricted funds	61,336	128,832
Restricted funds	-	24,218
	<u>61,336</u>	<u>153,050</u>

8 Grants payable

	2021 £	2020 £
Grants to institutions:		
Other	<u>10,386</u>	<u>-</u>

-

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Depreciation	-	420	420	-	420	420
Independent examination fee	-	500	500	-	500	500
Accountancy	-	588	588	-	930	930
Legal and professional	-	25,800	25,800	-	5,400	5,400
Bank charges	-	19	19	-	71	71
	-	27,327	27,327	-	7,321	7,321
Analysed between Charitable activities	-	27,327	27,327	-	7,321	7,321

Total governance costs have been recharged to centre activities.

Governance costs includes payments to the accountants of £500 for independent examination fees and £930 for accountancy services.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

11 Employees

Number of employees

There were no employees during the year.

	2021 Number	2020 Number
	1	-
Employment costs	2021 £	2020 £
Wages and salaries	7,800	-
Other pension costs	187	-
	7,987	-

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2020	1,680
At 31 March 2021	1,680
Depreciation and impairment	
At 1 April 2020	420
Depreciation charged in the year	420
At 31 March 2021	840
Carrying amount	
At 31 March 2021	840
At 31 March 2020	1,260

13 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	1,739	1,499
Carrying amount of financial liabilities		
Measured at amortised cost	3,617	1,430

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	1,739	1,499

15 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		18,505	9,908
Deferred income	16	63,000	-
Other creditors		2,279	-
Accruals and deferred income		1,338	1,430
		85,122	11,338

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Deferred income

	2021 £	2020 £
Other deferred income	63,000	-

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on charity for specific purposes:

	Movement in funds				Movement in funds			
	Income	Expenditure	Transfers	Balance at 1 April 2020	Income	Expenditure	Balance at 31 March 2021	
	£	£	£	£	£	£	£	
LGBT Consortium	4,500	(8,707)	4,207	-	-	-	-	
Mayor Of Liverpool City Fund	15,050	(15,511)	461	-	-	-	-	
	<u>19,550</u>	<u>(24,218)</u>	<u>4,668</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	840	1,260	-	1,260
Current assets/(liabilities)	9,988	77,574	-	77,574
	<u>10,828</u>	<u>78,834</u>	<u>-</u>	<u>78,834</u>

19 Company limited by guarantee

LCR Pride Foundation is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

LCR PRIDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	7,987	-

There were no related party transactions other than as noted above.