

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	(Appointed 16 January 2024)
	Nicola Croft-Girvan	(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	
Bankers	L3 9QJ	
	Barclays Bank plc	
	Lord Street	
	Liverpool	
	L2 1TD	

LCR PRIDE FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 4
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 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

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

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.