

Charity registration number 1201531

Company registration number 12252776 (England and Wales)

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K M Lyons
	S Moore
	A J Waite
	C Davies
	D Jas
Charity number	1201531
Company number	12252776
Registered office	60-62 Hopton Street
	London
	United Kingdom
	SE1 9JH
Independent examiner	Sedulo London Limited
	Office 605 Albert House
	256 - 260 Old Street
	London
	United Kingdom
	EC1V 9DD

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

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LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the year ended 30 April 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, 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)".

Objectives and activities

Mission and vision

The London LGBTQ+ Community Centre is an award-winning project launched by a team of volunteers in 2017. In December 2021 we opened our first physical space in London's bankside.

Our **mission** is to provide London with a sober, intersectional community centre and café where all LGBTQ+ people are welcome, supported, can build connections and can flourish. Our **vision** is for a more connected, belonging and thriving LGBTQ+ community in London.

We want all LGBTQ+ individuals in London to live happier and healthier lives and have a stronger sense of belonging.

Overall, our Centre contributes to:

- i) increasing the number of community-led spaces
- ii) decreasing isolation
- iii) increasing community cohesion and our sense of safety
- iv) increasing LGBTQ+ individuals' knowledge of the services they can access in London

"The ballet class was wholesome and so healing. I am struggling with my mental health and my body. And being able to reconnect with myself through dance, in this safe, warm and friendly environment was such a joy. Thank you. I feel grateful. I am coming back next week, and the week after."

Anonymous

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

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

FOR THE YEAR ENDED 30 APRIL 2024

Activities

Our Centre is a hub for the entire community. As an inclusive, intersectional and intergenerational space, we welcome everyone regardless of class, race, gender, age, ability or culture.

We do so by:

- running a holistic one-stop shop for the entire community. A hub where people can come to learn about all the other services in London and be signposted towards them. Because of this, we're able to facilitate the growth of the LGBTQ+ sector in London as a whole.
- running a community café with affordable prices (max £1) and a pay-it-forward system to tackle poverty in our community.
- programming services, events and activities in partnership with LGBTQ+ individuals, organisations and grassroots groups. Our programme includes wellbeing, sexual and mental health sessions; book and film clubs, talks, creative workshops, skills sharing and a myriad of activities and meet-ups.

Activities are free or through donation or pay-it forward systems.

Thanks to having received a number of project grants we have been able to run a series of activities (new and old) responding to the community's needs:

- **London Marathon Foundation:** we run a range of sports activities including yoga, ballet, functional strength training, jiu jitsu / self-defence and queer workouts. Through these activities not only did we contribute to our community's physical wellbeing by giving them free access to activities that otherwise often are expensive, but also new friendships were built.
- **Here to be:** it was the second time we were funded by this grant, which allowed us to start new activities like queer walks both in and outside London, breathwork and dance classes. We also covered some of our regular activities like weekly Sunday meditation and key groups for some of the most-marginalised communities like trans, asexual and intersex folks.
- **The National Lottery Awards for All:** we run workshops around the healing power of the written and spoken word. E.g.: writing for POC, Eating disorders group, radical self case, and online mental fitness courses.

Some of these programmes are still on-going.

"It is mostly people with a low income and who want to come to a space where they can fit it without worrying about money, how they fit in, etc." Mark, Strength and conditioning facilitator

"The 'writing about race for POC' workshop tonight was excellent! Really interesting to think about the literary choices we make, the ideas that feed into them and what 'authentic' writing about Black people sounds like. Would love to do more!" Anonymous

Achievements and performance

Charitable activities

In the financial year 2023-2024, the Centre was visited by over 12,700 people. We hosted over 600 events attended by 8,800 people. We have worked with 14 local LGBTQ+ charities and over 70 grassroots groups; as well as with local institutions such as Tate Modern, Shakespeare's Globe, The Southbank Centre or the British Film Institute.

We also continued our efforts to be embedded in the wider Southwark community through growing collaborations with the local council and other local community groups, such as Living Bankside, Better Bankside and different Southwark Council services such as their Public Health and Community Engagement programmes.

In June 2023, we hosted the very first Pride in Southwark festival. A day event that included workshop, performances and a market. A huge milestone for our Borough as this event had been in the making for years. In August, we hosted the launch of Better Bankside's LGBTQ+ network which was attended by staff members of different local businesses.

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

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

FOR THE YEAR ENDED 30 APRIL 2024

Financial review

Financial Position

The financial year 2023-24 has been an extremely successful year not only in terms of income generation, but - perhaps more importantly - with regards to our operational capacity, as we hired our Finance Lead in October 2023. Until then, our finances had mainly been managed by either volunteers or freelancers.

As a result of having a Finance Lead on post we have:

- set up new accounting processes
- consolidating our quarterly reporting systems
- streamlined all our financial systems and internal processes
- updated policies
- started strategically forecasting and planning

While the financial landscape for charities will always be unsettling, especially in times of increasing cost of living and political uncertainty, we are becoming more and more confident in our internal ability to plan, foresee and adjust to challenges.

Total income for the financial year 2023-24 was £382,487 (2022-23: £267,074), of the total receipts £263,784 (2022-23: £66,846) were from restricted grants. Total expenditure for the same period was £219,759 (2022-23: £119,420), of the total expenditure £171,923 (2022-23: £29,584) was relating to restricted grants. The charity carried forward funds of £268,501 at 30 April 2024 (2023: £105,773), which consisted of £139,378 (2023: £68,511) in unrestricted and £129,123 (2023: £37,262) in restricted funds.

Going concern

The board have reviewed cashflow forecasts for a period of at least 12 months from the date of signing. The forecasts demonstrate that the charity continues to be a going concern and will be able to meet its liabilities when they fall due.

Therefore, the board have a reasonable expectation that the charity has adequate financial resources to continue in operational existence for the foreseeable future. Accordingly, our accounts have been prepared on the basis that the charity is a going concern, as set out in the accounting policies note 1.

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 calculated based on the current annual budget. The trustees consider 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. This level of reserves has been maintained throughout the year.

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a quarterly basis at their finance meeting.

At the year end, the unrestricted reserves were £139,378, which is equivalent to just under 5 month's operating costs based on our 2024-2025 annual budget.

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

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

FOR THE YEAR ENDED 30 APRIL 2024

Plans for future periods

The financial year 2023-24 was a challenging one as the team changed and expanded. It has felt like the beginning of a new era at the Centre.

Thanks to having new expertise in the team, we are able to build towards the future. Not only in terms of how we support our community, but also financially. Having secured a three-year operational costs grant from the National Lottery gave us a bit of respite to focus on our operational foundations. Now, the first year of that grant is almost over, so we are gearing up to secure the organisation's financial future.

Our plans include:

- Recruiting a Fundraising Lead in the first quarter of FY24-25 who will focus on our capacity to bring in unrestricted funds via donations and events.
- Getting all trustees and staff together to work on our five-year strategy.
- Recruit additional Trustees to bring in a wealth of knowledge we are currently lacking; from operations and law; to fundraising and real estate.
- Completing our third research project to deeply understand the Centre's impact on our community's wellbeing. This, we hope, will help us have an even more robust case for support which will result on additional funding.
- Securing additional multi-year grants to decrease our dependence on one major funder.

Structure, governance and management

Our Memorandum and Articles of Association are our main governing document. The organisation was set up as a Company Limited by Guarantee in October 2019 and in January 2023 gained Charity status with the Charities Commission.

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:

R E Baker	(Resigned 12 April 2024)
K M Lyons	
S Moore	
A J Waite	
R O D'Silva	(Resigned 6 June 2024)
C Davies	
D Jas	

Recruitment and appointment of trustees

Every year, a Trustees Skills Audit is carried out to assess the skills and knowledge the Board brings in and consider if additional members are needed to meet the organisations' needs at the moment.

Recruitment is carried out by a Board Subcommittee including the Business Development Manager. Interviews are carried out and the successful candidates join a Board meeting as observers before the appointment is made official

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

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

FOR THE YEAR ENDED 30 APRIL 2024

Organisational structure

Our Board comprises of 7 trustees including a Chair and a Treasurer. Every year, a Trustees Skills Audit is carried out to assess the skills and knowledge the Board brings in and consider if additional members are needed to meet the organisations' needs at the moment.

Recruitment is carried out by a Board Subcommittee including the General Manager. Interviews are carried out and the successful candidates join a Board meeting as observers before the appointment is made official.

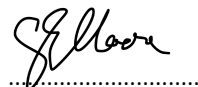
In the financial year 2023-2024 no additional Trustees were recruited. As a result of one of our Trustees stepping down at the end of the year and the results evidenced by the most recent audit carried out in April, we started a recruitment process to bring new Trustees onboard in the following financial year.

We have 7 members of staff comprising of General Manager, Centre Manager, Communications & Marketing Manager, Finance Lead, Events & Outreach Lead, Centre Assistant and Research Lead.

The team is managed by the General Manager who is supported by the Chair of the Board.

Our Research Lead joined the team for a year to carry out our third research project on the Centre's impact on the community wellbeing, which should be completed towards the end of the financial year 2024-25.

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



.....
S Moore

Trustee

Date: ..30 October 2024

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

I report to the trustees on my examination of the financial statements of London LGBTQ+ Community Centre Limited (the charity) for the year ended 30 April 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 Association of Chartered Certified Accountants, 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.

Emma Houghton FCCA
Sedulo London Limited



Office 605 Albert House
256 - 260 Old Street
London
EC1V 9DD
United Kingdom

Dated: 31 October 2024

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 Restated £	Restricted funds 2023 Restated £	Total 2023 Restated £
	Notes						
Income from:							
Donations and legacies	2	74,403	-	74,403	109,924	-	109,924
Community Centre	3	44,300	263,784	308,084	90,304	66,846	157,150
Total income		<u>118,703</u>	<u>263,784</u>	<u>382,487</u>	<u>200,228</u>	<u>66,846</u>	<u>267,074</u>
Expenditure on:							
Raising funds	4	1,659	-	1,659	342	-	342
Community Centre	5	46,177	171,923	218,100	89,494	29,584	119,078
Total expenditure		<u>47,836</u>	<u>171,923</u>	<u>219,759</u>	<u>89,836</u>	<u>29,584</u>	<u>119,420</u>
Net income and movement in funds		<u>70,867</u>	<u>91,861</u>	<u>162,728</u>	<u>110,392</u>	<u>37,262</u>	<u>147,654</u>
Reconciliation of funds:							
Fund balances at 1 May 2023		<u>68,511</u>	<u>37,262</u>	<u>105,773</u>	<u>(41,881)</u>	<u>-</u>	<u>(41,881)</u>
Fund balances at 30 April 2024		<u>139,378</u>	<u>129,123</u>	<u>268,501</u>	<u>68,511</u>	<u>37,262</u>	<u>105,773</u>

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

The notes on pages 9 to 18 form part of these financial statements.

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

BALANCE SHEET

AS AT 30 APRIL 2024

		2024		2023	
	Notes	£	£	Restated £	Restated £
Fixed assets					
Tangible assets	10		979		-
Current assets					
Debtors	11	2,676		5,215	
Cash at bank and in hand		271,553		104,191	
		274,229		109,406	
Creditors: amounts falling due within one year	12	(6,707)		(3,633)	
Net current assets			267,522		105,773
Total assets less current liabilities			268,501		105,773
Net assets excluding pension liability			268,501		105,773
The funds of the charity					
Restricted funds	13	129,123		37,262	
Unrestricted funds		139,378		68,511	
		268,501		105,773	

The notes on pages 9 to 18 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 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 ...30 October 2024



S Moore
Trustee

Company registration number 12252776 (England and Wales)

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

Charity information

London LGBTQ+ Community Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 60-62 Hopton Street, London, SE1 9JH, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Plant and equipment	20% 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. Bank overdrafts are shown within borrowings in current liabilities.

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.

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

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.

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.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 Restated £
Donations and gifts	74,403	109,924

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 Restated £	Restricted funds 2023 Restated £	Total 2023 Restated £
Events	29,237	-	29,237	39,226	-	39,226
Food, drinks and merchandise	9,598	-	9,598	22,057	-	22,057
Centre hire	5,465	-	5,465	12,716	-	12,716
Grants	-	263,784	263,784	16,305	66,846	83,151
	<u>44,300</u>	<u>263,784</u>	<u>308,084</u>	<u>90,304</u>	<u>66,846</u>	<u>157,150</u>

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Raising donations and legacies		
Payment processing fees	1,659	342
	<u>1,659</u>	<u>342</u>

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

5 Expenditure on charitable activities

	Community Centre 2024 £	Community Centre 2023 <i>Restated £</i>
Direct costs		
Advertising	5,709	1,513
Event costs	2,393	2,683
Panel	870	1,495
Wellbeing	474	830
Workshop	28,496	2,631
Facilitators	8,482	2,204
Food and drink	3,799	4,156
Merchandise	-	972
Payment processing fees	1,528	-
	<u>51,751</u>	<u>16,484</u>
Share of support and governance costs (see note 6)		
Support	161,951	98,496
Governance	4,398	4,098
	<u>218,100</u>	<u>119,078</u>
Analysis by fund		
Unrestricted funds	46,177	89,494
Restricted funds	171,923	29,584
	<u>218,100</u>	<u>119,078</u>

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

6 Support costs allocated to activities

	2024 £	2023 £
Staff costs	118,417	68,913
Depreciation	70	-
Insurance	2,727	3,426
Light and heat	4,137	4,346
Telephone	643	914
Postage and stationery	898	1,896
Rent	10,000	-
Bad debt	5,355	-
Repair and maintenance	875	10,036
Computer costs	4,764	3,832
Staff training	2,806	1,692
Professional fees	11,259	3,441
Governance costs	4,398	4,098
	<u>166,349</u>	<u>102,594</u>
Analysed between:		
Community Centre	<u>166,349</u>	<u>102,594</u>

7 Trustees

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>5</u>	<u>4</u>

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

8	Employees	(Continued)	
	Employment costs	2024	2023
		£	£
	Wages and salaries	113,436	67,762
	Social security costs	3,437	-
	Other pension costs	1,544	1,151
		<u>118,417</u>	<u>68,913</u>

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

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Plant and equipment
	£
Cost	
Additions	1,049
At 30 April 2024	<u>1,049</u>
Depreciation and impairment	
Depreciation charged in the year	70
At 30 April 2024	<u>70</u>
Carrying amount	
At 30 April 2024	<u>979</u>

11 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	1,221	5,215
Prepayments and accrued income	1,455	-
	<u>2,676</u>	<u>5,215</u>

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	3,275	808
Trade creditors	1,332	725
Accruals and deferred income	2,100	2,100
	<u>6,707</u>	<u>3,633</u>

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 May 2023 <i>Restated</i> £	Incoming resources £	Resources At 30 April 2024 expended £	£
Awards for All	9,950	19,993	(9,924)	20,019
Lush	5,000	-	(5,100)	(100)
Rocket Science	8,870	997	(9,504)	363
National Lottery	1,500	107,087	(63,814)	44,773
Tesco Groundwork	500	-	(508)	(8)
Lululemon	11,955	49,184	(31,933)	29,206
Screwfix	5,000	-	-	5,000
UnLtd	(5,513)	9,640	(4,232)	(105)
B&Q	-	7,000	-	7,000
Dr Martens	-	10,000	(7,174)	2,826
NHSE CAPH	-	5,000	(4,230)	770
Southwark Council	-	13,583	(1,571)	12,012
London Marathon	-	41,300	(33,933)	7,367
	<u>37,262</u>	<u>263,784</u>	<u>(171,923)</u>	<u>129,123</u>

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

13 Restricted funds (Continued)

Previous Period:	At 1 May 2022	Incoming resources	Resources At 30 April 2023	
	£	Restated £	Restated £	Restated £
Awards for All	-	9,950	-	9,950
Lush	-	5,000	-	5,000
Rocket Science	-	8,970	(100)	8,870
National Lottery	-	1,500	-	1,500
Tesco Groundwork	-	500	-	500
Lululemon	-	30,926	(18,971)	11,955
Screwfix	-	5,000	-	5,000
UnLtd	-	5,000	(10,513)	(5,513)
	-	66,846	(29,584)	37,262

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023	Incoming resources	Resources At 30 April 2024	
	Restated £	£	£	£
General funds	68,511	118,703	(47,836)	139,378
Previous Period:	At 1 May 2022	Incoming resources	Resources At 30 April 2023	
	£	Restated £	Restated £	Restated £
General funds	(41,881)	200,228	(89,836)	68,511

LONDON LGBTQ+ COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

15 Prior Year Adjustment

The prior year figures have been restated to account for expenditure which was incorrectly allocated against unrestricted funds. This has resulted in an understatement of restricted funds and an overstatement of unrestricted funds. The effect of the correction has been shown in the table below.

The restatement of funds is as follows:

	<u>2023 Previous £</u>	<u>2023 Restated £</u>	<u>Adjustment £</u>
Unrestricted funds	83,835	68,511	(15,324)
Restricted funds	21,938	37,262	15,324
Total funds at 30 April 2023	105,773	105,773	-

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).