

Charity registration number 1209684 (England and Wales)

Company registration number 07958842

## **HOMOTOPIA**

### **ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

# HOMOTOPIA

## LEGAL AND ADMINISTRATIVE INFORMATION

---

|          |            |                           |
|----------|------------|---------------------------|
| Trustees | D Kilbride |                           |
|          | J Burnett  |                           |
|          | S Nunes    |                           |
|          | T Lamb     |                           |
|          | L Hall     | (Appointed 21 March 2025) |
|          | B Patel    | (Appointed 21 March 2025) |
|          | J Shortell | (Appointed 21 March 2025) |
|          | C Webb     | (Appointed 21 March 2025) |

**Charity number (England and Wales)** 1209684

**Company number** 07958842

**Independent examiner** Mitchell Charlesworth  
Suites C,D,E, & F  
14th Floor The Plaza  
100 Old Hall Street  
Liverpool  
L3 9QJ

**Bankers** HSBC Bank Plc  
99-101 Lord Street  
Liverpool  
Merseyside  
L2 6PG

**Solicitors** Morecrofts LLP  
Cotton Exchange  
Old Hall Street  
Liverpool  
Merseyside  
L3 9LQ

---

# HOMOTOPIA

## CONTENTS

---

|                                         | Page   |
|-----------------------------------------|--------|
| Trustees' report                        | 1 - 2  |
| Statement of trustees' responsibilities | 3      |
| Independent examiner's report           | 4      |
| Statement of financial activities       | 5      |
| Balance sheet                           | 6      |
| Notes to the financial statements       | 7 - 16 |

---

# HOMOTOPIA

## 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 trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity

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 governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

#### Objectives and activities

The objective of the charity continued to ensure LGBTQIA+ voices are heard and represented in Liverpool and internationally, and to fight against LGBTQIA+ discrimination, through presenting a major exhibition, The Holly Johnson Story, in partnership with National Museums Liverpool, supported by National Lottery Heritage Fund, opening in September 2024 and running to the end of July 2025, and a programme of year-round activities, with a high national, and local profile. Homotopia's annual festival will return in November 2025.

#### Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Achievements and performance

##### *Significant activities and achievements against objectives*

#### Financial review

##### *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 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.

#### Structure, governance and management

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:

|              |                              |
|--------------|------------------------------|
| D Kilbride   |                              |
| J Burnett    |                              |
| S Nunes      |                              |
| G Cotsworthy | (Resigned 19 September 2024) |
| F Peschier   | (Resigned 7 July 2025)       |
| D Begley     | (Resigned 7 July 2025)       |
| T Lamb       |                              |
| L Hall       | (Appointed 21 March 2025)    |
| B Patel      | (Appointed 21 March 2025)    |
| J Shortell   | (Appointed 21 March 2025)    |
| C Webb       | (Appointed 21 March 2025)    |

#### *Recruitment and appointment of trustees*

#### *Organisational structure*

Homotopia was registered as a charity by the Charity Commission on 21<sup>st</sup> August 2024, Charity no 1209684.

# HOMOTOPIA

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

**FOR THE YEAR ENDED 31 MARCH 2025**

---

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

*Sinead Nunes*

.....

**Trustee**

Date: .....26/09/2025.....

# **HOMOTOPIA**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2025***

---

The trustees, who are also the directors of Homotopia 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.

# HOMOTOPIA

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOMOTOPIA

---

I report to the trustees on my examination of the financial statements of Homotopia (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, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, 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.

*Mitchell Charlesworth*

### Mitchell Charlesworth

Suites C,D,E, & F  
14th Floor The Plaza  
100 Old Hall Street  
Liverpool  
L3 9QJ

Date: .....26/09/25.....

# HOMOTOPIA

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

|                                                       | Notes | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|-------------------------------------------------------|-------|------------------------------------|------------------------------------|
| <b>Income from:</b>                                   |       |                                    |                                    |
| Donations and legacies                                | 3     | 249,808                            | 139,941                            |
| Other trading activities                              | 4     | 1,893                              | 147,661                            |
| Investments                                           | 5     | 838                                | 953                                |
|                                                       |       | <hr/>                              | <hr/>                              |
| <b>Total income</b>                                   |       | 252,539                            | 288,555                            |
| <br><b>Expenditure on:</b>                            |       |                                    |                                    |
| Charitable activities                                 | 6     | 213,697                            | 288,669                            |
|                                                       |       | <hr/>                              | <hr/>                              |
| <b>Total expenditure</b>                              |       | 213,697                            | 288,669                            |
|                                                       |       | <hr/>                              | <hr/>                              |
| <b>Net income/(expenditure) and movement in funds</b> |       | 38,842                             | (114)                              |
| <br><b>Reconciliation of funds:</b>                   |       |                                    |                                    |
| Fund balances at 1 April 2024                         |       | 50,692                             | 50,806                             |
|                                                       |       | <hr/>                              | <hr/>                              |
| <b>Fund balances at 31 March 2025</b>                 |       | 89,534                             | 50,692                             |
|                                                       |       | <hr/>                              | <hr/>                              |

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

# HOMOTOPIA

## BALANCE SHEET

AS AT 31 MARCH 2025

|                                                       | Notes | 2025<br>£ | £      | 2024<br>£ | £      |
|-------------------------------------------------------|-------|-----------|--------|-----------|--------|
| <b>Fixed assets</b>                                   |       |           |        |           |        |
| Tangible assets                                       | 12    |           | 2,809  |           | 3,305  |
| <b>Current assets</b>                                 |       |           |        |           |        |
| Debtors                                               | 13    | 3,220     |        | 3,243     |        |
| Cash at bank and in hand                              |       | 95,030    |        | 52,918    |        |
|                                                       |       | 98,250    |        | 56,161    |        |
| <b>Creditors: amounts falling due within one year</b> | 14    | (11,525)  |        | (8,774)   |        |
| <b>Net current assets</b>                             |       |           | 86,725 |           | 47,387 |
| <b>Total assets less current liabilities</b>          |       |           | 89,534 |           | 50,692 |
| <b>The funds of the charity</b>                       |       |           |        |           |        |
| Unrestricted funds                                    | 16    |           | 89,534 |           | 50,692 |
|                                                       |       |           | 89,534 |           | 50,692 |

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 26/09/2025

*Sinead Nunes*

.....

Trustee

Company registration number 07958842 (England and Wales)

# HOMOTOPIA

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### 1 Accounting policies

##### Charity information

Homotopia is a private company limited by guarantee incorporated in England and Wales. The registered office is Creative Industry Studio, 17 The Bluecoat, School Lane, Liverpool, Merseyside, L1 3BX.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report on pages 1 to 2.

##### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

# HOMOTOPIA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### 1 Accounting policies

(Continued)

The charity receives grants in respect to charitable activities. Income from government and other grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If the charity does not have entitlement the amounts are deferred.

Income from trading activities includes fees for the hire of facilities by service users.

#### 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.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Direct charitable expenditure comprises services supplied and activities undertaken which are identifiable wholly or mainly in support of the charity's activities. Support costs represent costs such as strategic management and development, finance, HR, training, IT support, estate and property management and general administration.

Cost of generating voluntary income is attributed to the salary cost of staff involved directly in fundraising activities.

Governance costs comprise the professional fees and accountancy fees expended

Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources.

#### 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:

|                  |                              |
|------------------|------------------------------|
| Office equipment | 25% on a straight line basis |
|------------------|------------------------------|

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.

# HOMOTOPIA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### 1 Accounting policies

(Continued)

##### 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.

##### *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.

##### *Impairment of financial assets*

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

# HOMOTOPIA

## 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 Taxation

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

#### 1.11 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.

#### 1.12 Retirement benefits

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

#### 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.

# HOMOTOPIA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### 3 Income from donations and legacies

|                     | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | -                                  | 31                                 |
| Grant income        | 249,808                            | 139,910                            |
|                     | <u>249,808</u>                     | <u>139,941</u>                     |

#### 4 Income from other trading activities

|                                   | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|-----------------------------------|------------------------------------|------------------------------------|
| Non-charitable trading activities | 1,893                              | 147,661                            |
|                                   | <u>1,893</u>                       | <u>147,661</u>                     |

#### 5 Income from investments

|                     | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | 838                                | 953                                |
|                     | <u>838</u>                         | <u>953</u>                         |

# HOMOTOPIA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 6 Expenditure on charitable activities

|                                                           | Charitable<br>Expenditure<br>2025<br>£ | Charitable<br>Expenditure<br>2024<br>£ |
|-----------------------------------------------------------|----------------------------------------|----------------------------------------|
| <b>Direct costs</b>                                       |                                        |                                        |
| Staff costs                                               | 39,740                                 | 85,876                                 |
| Staff recruitment costs                                   | 345                                    | 150                                    |
| Staff training                                            | 17                                     | 500                                    |
| Project and production expenses                           | 143,586                                | 172,128                                |
| Bookkeeping fees                                          | 8,544                                  | 7,661                                  |
| Travelling expenses                                       | 503                                    | 3,897                                  |
| PR expenses                                               | 3,000                                  | 2,150                                  |
|                                                           | <u>195,735</u>                         | <u>272,362</u>                         |
| <b>Share of support and governance costs (see note 7)</b> |                                        |                                        |
| Support                                                   | 14,456                                 | 11,832                                 |
| Governance                                                | 3,506                                  | 4,475                                  |
|                                                           | <u>213,697</u>                         | <u>288,669</u>                         |
| <b>Analysis by fund</b>                                   |                                        |                                        |
| Unrestricted funds                                        | <u>213,697</u>                         | <u>288,669</u>                         |

#### 7 Support costs allocated to activities

|                                    | Charitable<br>Expenditure<br>2025<br>£ | Total<br>2024<br>£ |
|------------------------------------|----------------------------------------|--------------------|
| Depreciation                       | 496                                    | 583                |
| Rent                               | 8,406                                  | 6,866              |
| Office and administrative expenses | 976                                    | 1,186              |
| Computer running costs             | 2,699                                  | 1,313              |
| Subscriptions                      | 563                                    | 100                |
| Bank charges                       | 163                                    | 234                |
| Insurances                         | 832                                    | 1,159              |
| Telecommunications                 | 22                                     | 77                 |
| Sundry expenses                    | 299                                    | 314                |
| Governance                         | 3,506                                  | 4,475              |
|                                    | <u>17,962</u>                          | <u>16,307</u>      |

# HOMOTOPIA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

|           |                                                                                                                                   |                    |               |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------|--------------------|---------------|
| <b>7</b>  | <b>Support costs allocated to activities</b>                                                                                      | <b>(Continued)</b> |               |
|           |                                                                                                                                   | <b>2025</b>        | <b>2024</b>   |
|           |                                                                                                                                   | <b>£</b>           | <b>£</b>      |
|           | <b>Governance costs comprise:</b>                                                                                                 |                    |               |
|           | Accountancy                                                                                                                       | 2,688              | 1,852         |
|           | Legal and professional                                                                                                            | 818                | 2,623         |
|           |                                                                                                                                   | <u>3,506</u>       | <u>4,475</u>  |
| <b>8</b>  | <b>Net movement in funds</b>                                                                                                      | <b>2025</b>        | <b>2024</b>   |
|           |                                                                                                                                   | <b>£</b>           | <b>£</b>      |
|           | The net movement in funds is stated after charging/(crediting):                                                                   |                    |               |
|           | Fees payable for the independent examination of the charity's financial statements                                                | 250                | -             |
|           | Depreciation of owned tangible fixed assets                                                                                       | 496                | 583           |
|           |                                                                                                                                   | <u>746</u>         | <u>583</u>    |
| <b>9</b>  | <b>Trustees</b>                                                                                                                   |                    |               |
|           | None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. |                    |               |
|           | No trustees were reimbursed for expenses incurred on and paid on behalf of the charity in the current or preceding year.          |                    |               |
| <b>10</b> | <b>Employees</b>                                                                                                                  |                    |               |
|           | The average monthly number of employees during the year was:                                                                      |                    |               |
|           |                                                                                                                                   | <b>2025</b>        | <b>2024</b>   |
|           |                                                                                                                                   | <b>Number</b>      | <b>Number</b> |
|           |                                                                                                                                   | 8                  | 13            |
|           |                                                                                                                                   | <u>8</u>           | <u>13</u>     |
|           | <b>Employment costs</b>                                                                                                           | <b>2025</b>        | <b>2024</b>   |
|           |                                                                                                                                   | <b>£</b>           | <b>£</b>      |
|           | Wages and salaries                                                                                                                | 35,733             | 81,328        |
|           | Social security costs                                                                                                             | 2,601              | 2,019         |
|           | Other pension costs                                                                                                               | 1,406              | 2,529         |
|           |                                                                                                                                   | <u>39,740</u>      | <u>85,876</u> |

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

# HOMOTOPIA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 11 Taxation

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

#### 12 Tangible fixed assets

|                                    | Office<br>equipment<br>£ |
|------------------------------------|--------------------------|
| <b>Cost</b>                        |                          |
| At 1 April 2024                    | 4,633                    |
| At 31 March 2025                   | 4,633                    |
| <b>Depreciation and impairment</b> |                          |
| At 1 April 2024                    | 1,328                    |
| Depreciation charged in the year   | 496                      |
| At 31 March 2025                   | 1,824                    |
| <b>Carrying amount</b>             |                          |
| At 31 March 2025                   | 2,809                    |
| At 31 March 2024                   | 3,305                    |

#### 13 Debtors

|                                             | 2025<br>£ | 2024<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 209       | 232       |
| Prepayments and accrued income              | 3,011     | 3,011     |
|                                             | 3,220     | 3,243     |

#### 14 Creditors: amounts falling due within one year

|                                    | 2025<br>£ | 2024<br>£ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 1,004     | -         |
| Trade creditors                    | 7,617     | 6,424     |
| Accruals and deferred income       | 2,904     | 2,350     |
|                                    | 11,525    | 8,774     |

# HOMOTOPIA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 15 Retirement benefit schemes

|                                                                     | 2025  | 2024  |
|---------------------------------------------------------------------|-------|-------|
|                                                                     | £     | £     |
| <b>Defined contribution schemes</b>                                 |       |       |
| Charge to profit or loss in respect of defined contribution schemes | 1,406 | 2,529 |

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 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 April 2024 | Incoming resources | Resources expended | At 31 March 2025 |
|------------------|-----------------|--------------------|--------------------|------------------|
|                  | £               | £                  | £                  | £                |
| Designated funds | -               | 35,000             | -                  | 35,000           |
| General funds    | 50,692          | 217,539            | (213,697)          | 54,534           |
|                  | <u>50,692</u>   | <u>252,539</u>     | <u>(213,697)</u>   | <u>89,534</u>    |

| Previous year: | At 1 April 2023 | Incoming resources | Resources expended | At 31 March 2024 |
|----------------|-----------------|--------------------|--------------------|------------------|
|                | £               | £                  | £                  | £                |
| General funds  | 50,806          | 288,555            | (288,669)          | 50,692           |

The designated funds figure of £35,000 is based on an estimate of 3 months running costs, and is to provide for risks such as unforeseen expenditure or unanticipated loss of income, and to ensure that the company is able to meet its commitments

#### 17 Analysis of net assets between funds

|                              | Unrestricted funds |
|------------------------------|--------------------|
|                              | 2025               |
|                              | £                  |
| <b>At 31 March 2025:</b>     |                    |
| Tangible assets              | 2,809              |
| Current assets/(liabilities) | 86,725             |
|                              | <u>89,534</u>      |

# HOMOTOPIA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

---

|           |                                             |                                              |
|-----------|---------------------------------------------|----------------------------------------------|
| <b>17</b> | <b>Analysis of net assets between funds</b> | <b>(Continued)</b>                           |
|           |                                             | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> |
|           | <b>At 31 March 2024:</b>                    |                                              |
|           | Tangible assets                             | 3,305                                        |
|           | Current assets/(liabilities)                | 47,387                                       |
|           |                                             | <hr/>                                        |
|           |                                             | 50,692                                       |
|           |                                             | <hr/>                                        |

**18 Related party transactions**

There were no disclosable related party transactions during the year (2024 - none).