# Liberate Guernsey Annual Report and Financial Statements 31 December 2020

# Liberate Guernsey Annual Report and Financial Statements Contents

	Page
Committee's report	3
Statement of Committee's responsibilities	4
Income Statement	5
Balance Sheet	6
Notes to the financial statements	7

# Liberate Guernsey Committee's Report

The Registered Charity presents its Annual Report and Financial Statements for the year ended 31 December 2020.

#### **Principal activity**

Educate and inform on a wide range of Lesbian, Gay, Bisexual, Transgender, Queer and Questioning ("LGBTQ") issues through public relations campaigns, events, leaflets, posters and other media, and through engagement and outreach initiatives.

Support those who identify as LGBTQ, their families and friends.

To lobby and encourage the acceptance of new legislation that allows equality for all, and the repeal of discriminatory laws that discourage such equality and fairness.

#### **Officers**

The following Officers of the Committee were in situ during the year to 31 December 2020 and to the date of this report:

Chair Markis Allen (resigned 20 November 2020)

CEO Ellie Jones
Honorary Treasurer Hollie Sleigh
Honorary Secretary Michael Ellis
Trustee Charles Parkinson
Trustee Shane Clancy
Trustee Annette Gerrard

Trustee Greg Coburn (appointed 20 November 2020)

Hollie Sleigh

This report was approved by the Committee on 27 January 2021.

**Shane Clancy** 

Trustee Hon. Treasurer

## Liberate Guernsey Statement of Committee's Responsibilities

The Charity's Committee is responsible for preparing the Report and Financial Statements in accordance with applicable law and regulations.

The Charity's Rules require the Committee to prepare financial statements for each financial year. Under those Rules the Committee have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Charity and of the profit or loss of the Charity for that period. In preparing these financial statements, the Committee is required to:

- Select suitable accounting policies and then to apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

.

# Liberate Guernsey Income Statement for the year ended 31 December 2020

	Notes	2020	2019
		£	£
Income from fund raising		13,996.44	4,892.80
Income from donations		119,548.09	36,690.01
		531.25	5,287.50
Income from training			5,207.50
Income from Community award		2,000.00	-
Income from support award		1,944.80	-
Total operating income		138,020.58	46,870.31
Administrative expenses		(81,853.92)	(42,018.94)
Operating profit on ordinary activities before taxation	2	56,166.66	4,851.37
Tax on profit on ordinary activities	1		
Profit for the financial year after taxation		56,166.66	4,851.37

There are no recognised gains and losses other than those recorded in the Income Statement.

# Liberate Guernsey Balance Sheet As at 31 December 2020

	Notes	2020 £	2019 £
Non-Current assets Property, Plant & Equipment		694.47	-
Current assets			
Cash at bank and in hand		59,409.79	1,493.52
Prepayments & receivables	3	£141.83	1,770.11
Creditors – Amounts falling due within		59,551.62	3,263.63
one year Trade creditors	4	(3,310.63)	(2,494.83)
		56,240.99	768.80
Net current assets		56,240.99	768.80
Net assets		56,935.46	768.80
Capital and reserves Profit and loss account		56,935.46	768.80
i font and 1033 account		<del>50,555.70</del>	7 00.00

These accounts have been prepared in accordance with the provisions of FRS 102 Section 1A- small entities.

Shane Clancy

,

Trustee

Hollie Sleigh

Hon Treasurer

Approved by the Committee on 27 January 2021

## Liberate Guernsey Notes to the financial statements for the year ended 31 December 2020

#### 1. Accounting policies

#### Statutory information

Liberate is a Charity incorporated in Guernsey and registered at 20, ONE St Julian's Avenue, St Peter Port, Guernsey, GY1 1ZQ

AGC membership number: 399

Guernsey Charity Registration number: GH468

#### Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with the provisions of FRS 102 Section 1A small entities (previous accounts were prepared under the provisions of Financial Reporting Standard for Smaller Entities; there were no transitional adjustments required). There were no material departures from that standard.

Under FRS 102 Section 1A, a small entity is not required to prepare a statement of cash flows. Consequently, no statement of cash flows has been presented in these financial statements.

The presentation currency is £ sterling.

#### Income

Income represents grants, awards, donations and cash receipts derived from its continuing operations on a receipts basis.

#### Property, plant and equipment

Property, plant and equipment (represented by a computer owned by the Charity) are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful life of the following basis:

Computer equipment

33% Straight Line

#### **Taxation**

The income of the charity is exempt from income tax in accordance with the provisions of Section 40(k) of the Income Tax (Guernsey) Law, 1975.

2. Profit and loss account	2020	2019
	£	£
At 1 January	768.80	(4,082.57)
Profit/(loss) for the period	56,166.66	4,851.37
At 31 December	56,935.46	768.80

3. Prepayments	2020	2019
	£	£
Insurance prepayment	81.11	93.39
Website / email domain prepayments	11.62	51.73
Event deposits prepaid	-	1,125
Donation income receivable	49.10	500
At 31 December	141.83	1,770.11
4. Trade Creditors	2020	2019
	£	£
Q4 ETI/SSD salary costs	2,823.99	2,198.88
Other amounts payable	486.64	295.95
At 31 December	3,310.63	2,494.83

## 5. Average number of employees

During the year to 31 December 2020 the average number of employees was 1 (31 December 2019 - 1).

# 6. Controlling party

There is no controlling party as defined by the Financial Reporting Standards.

#### 7. Post Balance Sheet Events

There are no adjusting or non-adjusting events after the end of the reporting period.

# Liberate Guernsey Schedule to Income Statement for the year ended 31 December 2020 for the information of the Committee only

	2020 £	2019 £
Income		
Funding raising	13,996.44	4,892.80
Donations	119,548.09	36,690.01
Training	531.25	5,287.50
Community award	2,000.00	-
Income support award	1,944.80	
	138,020.58	46,870.31
Administrative expenses		
Event expenses	(42,632.60)	(2,024.25)
Information technology support	(583.48)	(434.78)
Insurance	(274.27)	(205.61)
Salaries	(32,774.88)	(34,002.22)
Social security	(4,632.06)	(4,868.58)
Sundry expenses	(34.61)	-
Training	(35.00)	(355.00)
Travel	-	(128.50)
Liberate activity costs	(749.49)	-
Asset depreciation charge	(137.53)	-
Total expenses	(81,853.92)	(42,018.94)
Operating profit	56,166.66	4,851.37