

Liberate Guernsey

Annual Report and Financial Statements

31 December 2016

**Liberate Guernsey  
Annual Report and Financial Statements  
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## **Liberate Guernsey Committee's Report**

The Registered Charity presents its Annual Report and Financial Statements for the year ended 31 December 2016.

### **Principal activity**

Educate and inform on a wide range of Lesbian, Gay, Bisexual, Transgender 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**

No changes to the Officers of the Committee were made during the year ended 31 December 2016.

This report was approved by the Committee on

12<sup>th</sup> February 2016.



*Chair*



*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  
Profit and Loss Account  
for the year ended 31 December 2016**

	Notes	2016 £	2015 £
Income from fund raising		3,035.21	930.40
Income from donations		31,066.67	25.50
<b>Total operating income</b>		<b>34,101.88</b>	<b>955.90</b>
Operating expenses		(25,753.50)	(1,055.22)
<b>Operating profit/(loss)</b>	2	<b>8,348.38</b>	<b>(99.32)</b>
Interest receivable		1.41	0.14
<b>Profit/(loss) on ordinary activities before taxation</b>		<b>8,349.79</b>	<b>(99.18)</b>
Tax on loss on ordinary activities	1	-	-
<b>Profit/(loss) for the financial year after taxation</b>		<b>8,349.79</b>	<b>(99.18)</b>

**Liberate Guernsey  
Balance Sheet  
As at 31 December 2016**

	Notes	2016 £	2015 £
<b>Current assets</b>			
Cash at bank and in hand		11,918.61	1,320.04
Prepayments		<u>136.25</u>	<u>136.25</u>
		<b>12,054.86</b>	<b>1,456.29</b>
<b>Creditors – Amounts falling due within one year</b>			
Deferred income		(937.44)	-
Trade creditors		<u>(1,461.34)</u>	<u>(150.00)</u>
		<b>(2,398.78)</b>	<b>(150.00)</b>
<b>Net current assets</b>		<u><b>9,656.08</b></u>	<u><b>1,306.29</b></u>
<b>Net assets</b>		<u><u><b>9,656.08</b></u></u>	<u><u><b>1,306.29</b></u></u>
<b>Capital and reserves</b>			
Profit and loss account		<u><u><b>9,656.08</b></u></u>	<u><u><b>1,306.29</b></u></u>

The Financial Statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Chair

Hon Treasurer

Approved by the Committee on 12<sup>th</sup> / 21 2017

**Liberate Guernsey**  
**Notes to the financial statements**  
**for the year ended 31 December 2016**

**1. Accounting policies**

***Basis of accounting***

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Income***

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

***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**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
At 1 January	1,306.29	1,405.47
Profit/(loss) for the period	<u>8,349.79</u>	<u>(99.18)</u>
At 31 December	<u><b>9,656.08</b></u>	<u><b>1,306.29</b></u>

**3. Controlling party**

There is no controlling party as defined by the Financial Reporting Standard for Smaller Entities (effective April 2008).



**Liberate Guernsey**  
**Schedule to Profit and Loss Account**  
**for the year ended 31 December 2016**  
*for the information of the Committee only*

	2016 £	2015 £
<b>Income</b>		
Funding raising	3,035.21	930.40
Donations	31,066.67	25.50
	<b>34,101.88</b>	<b>955.90</b>
<b>Operating expenses</b>		
Advertising	(40.00)	-
Event expenses	(7,244.34)	(35.00)
Information technology support	(1,338.45)	-
Insurance	(334.00)	(315.75)
Printing	-	(10.75)
Promotion	-	(450.00)
Salaries	(13,677.60)	-
Social security	(889.03)	-
Sundry expenses	(128.08)	-
Training	(2,102.00)	-
Travel	-	(243.72)
<b>Total expenses</b>	<b>(25,753.50)</b>	<b>(1,055.22)</b>
<b>Operating profit/(loss)</b>	<b>8,348.38</b>	<b>(99.32)</b>