

LIBERATE

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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**LIBERATE
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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**LIBERATE
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

		Appointed
CHAIR/CEO:	Ellie Jones	26/06/2014
HON. SECRETARY:	Colin Eastburn-Mallory	31/03/2021
HON. TREASURER:	Kirsty Davison	04/01/2021
HON. TREASURER:	Toni de Kooker	01/01/2025
OFFICERS:	Abigail Mason	24/01/2023
	Bruce McDougal	01/09/2021
	Grace Lindsay	10/01/2023
	Pete Turner	10/01/2023
	Jen Lanceley	10/01/2023
	Simon Naftel	01/09/2021
REGISTERED OFFICE:	PO Box 395 St Peter Port Guernsey GY1 3FR	
REGISTERED NUMBER:	CH468	

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**LIBERATE
COMMITTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Committee is pleased to present the unaudited financial statements of Liberate ("the Charity") for the financial year ended 31 December 2024 .

Principal Activities

The principal activity of the Charity during the financial year was to educate and inform on a wide range of Lesbian, Gay, Bisexual, Transgender, Queer and Questioning ("LGBTQ") issues through public relations campaigns, events leaflets, posters, other media, and through engagement and outreach initiatives. This activity remains consistent with the Charity's long-term strategy and objectives.

Governance and Management

The Committee overseeing the Charity during the reporting period and up to the date of this report is listed on page 1. The Committee remains committed to maintaining high standards of governance and ensuring the Charity meets all statutory and fiduciary responsibilities.

Statement of Committee' Responsibilities

The Committee acknowledges responsibility for the preparation of the financial statements in accordance with the provisions of the Guernsey Law. This includes:

Ensuring that adequate accounting records are maintained to accurately capture the transactions of the Charity.

Providing sufficient detail to determine the financial position of the Charity with reasonable accuracy at any time.

The Committee further confirms responsibility for the integrity and content of the financial statements and accompanying financial information. It should be noted that these statements have not been audited.

Compliance with Financial Reporting Standards

The financial statements are prepared in accordance with Financial Reporting Standard 102 (FRS 102), the standard applicable in the United Kingdom and Republic of Ireland, along with the provisions for small entities under Section 1A.

Going Concern

Having assessed the Charity's financial position and anticipated financial support, the Committee is satisfied that the Charity possesses sufficient resources to continue operating as a going concern in the foreseeable future. Accordingly, the going concern basis of accounting has been adopted in preparing the financial statements.

Exemption from Cash Flow Statement

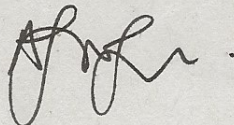
In accordance with the provisions of FRS 102 Section 1A, the Charity qualifies as a small entity and has elected to be exempt from preparing a Statement of Cash Flows.

Financial Performance

The Charity's financial performance for the year is detailed in the accompanying Statement of Income (see page 3).

Authorised signatories:

ABIGAIL MASON, on behalf of the trustees.



29 Oct 2025



**LIBERATE
INCOME ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024	2023
		£	£
Income			
Income from fundraising		33,597	26,600
Income from donations/grants		64,369	81,579
Income from sponsorship		12,000	-
Income from training		150	1,100
Other income		-	-
		110,116	109,279
Expenses			
Administrative expenses		183,591	94,641
		183,591	94,641
Operating surplus for the year		- 73,475	14,638
Bank interest		7	8
Surplus from ordinary activities before taxation		- 73,468	14,646
Taxation	2	-	-
Surplus for the year		- 73,468	14,646
Retained surplus brought forward		97,232	82,586
Retained surplus carried forward		23,764	97,232

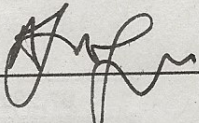
The above results are all derived from continuing operations.

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LIBERATE
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024	2023
		£	£
Non current assets			
Property, plant and equipment - cost	3	5,000	5,000
Property, plant and equipment - depreciation	3	- 4,825	- 4,650
		<u>175</u>	<u>350</u>
Current assets			
Cash at bank and in hand	4	52,054	85,831
Prepayments and receivables		9,188	11,050
		<u>61,242</u>	<u>96,881</u>
Current liabilities			
Creditors	5	- 37,654	-
		<u>- 37,654</u>	<u>-</u>
Net current assets		<u>23,588</u>	<u>96,881</u>
Total net assets		<u><u>23,763</u></u>	<u><u>97,231</u></u>
Represented by:			
Retained surplus		23,763	97,231
		<u><u>23,763</u></u>	<u><u>97,231</u></u>

The unaudited financial statements on pages 3 to 6 were approved by the Trustees on: *29th Oct 2025*
and were signed on its behalf by:

 ABIGAIL MASON

The notes of pages 5 to 6 form an integral part of these unaudited financial statements.

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LIBERATE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

The following accounting policies have been applied consistently to material items in these unaudited financial statements except for restricted income which will be revised in 2024.

1.1 Basis of Accounting

The financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements comply with the Business Companies Act, 2004 under the laws of Guernsey.

1.2 Income and Expenses

Income and expenses are accounted for on an accruals basis unless otherwise deemed immaterial.

1.3 Going Concern

The Committee has assessed the Charity's financial position and determined it has adequate resources to continue operating as a going concern. Therefore, the going concern basis has been adopted.

1.4 Cash Flow Statement

The Charity qualifies as a small entity under FRS 102 Section 1A and has opted for an exemption from preparing a Statement of Cash Flows.

1.5 Foreign Exchange Transactions

The functional and presentational currency is Sterling. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the transaction date. Foreign exchange gains and losses are recorded in the Statement of Income and Retained Earnings.

1.6 Financial Instruments (i) Financial Assets

Basic financial assets, such as loans receivable, are initially recognised at fair value and subsequently measured at amortised cost, less any impairment losses. Impairment losses are reviewed periodically and recognised in the Statement of Income and Retained Earnings.

1.6 Financial Instruments (ii) Financial Liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price and subsequently measured at amortised cost. Loans payable are measured at historic cost, representing a departure from FRS 102.

1.6 Financial Instruments (iii) Offsetting

Financial assets and liabilities are offset when a legally enforceable right exists and there is intent to settle on a net basis or realise the asset and settle the liability simultaneously.

2. Taxation

The Charity is tax resident in Guernsey and is subject to a standard income tax rate of 0%.

LIBERATE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Fixed Assets (Tangible and Intangible)

Assets acquired prior to 2022 are recognised based on the previously applied methodology. Assets acquired from 2023 onwards will be subject to a 25% straight-line depreciation policy.

Asset	Year	Cost	B/FWD Value	2023 Charge	2023 Net Book Value
		£	£	£	£
Speakers PA	2020	700	-	-	-
Laptop	2020	1,200	-	-	-
Giant 50m Flag (1)	2016	600	-	-	-
Giant 50m Flag (2)	2018	600	-	-	-
Screen & Projector	2021	1,200	-	-	-
PA System	2022	700	350	175	175
Total		5,000	350	175	175

4. Debtors

	2024	2023
	£	£
Receivables	8,464	11,250
Bad debt provision	-	200
Love is Love 2025 - Prepaid invoices	724	-
	9,188	11,050

5. Creditors

	2024	2023
	£	£
Restricted income (see note 6)	34,654	-
Prepaid sponsorship - Love is Love 2025	3,000	-
	37,654	-

6. Average Number of Employees

The average number of employees for the year ended 2024 was 1.

7. Controlling Party

The Committee listed on page 1 controlled the Charity during the year.

8. Post Balance Sheet Events

There are no events to disclose of significance at the date of signing these financial statements.

9. Restricted Income

Restricted income is a new principle for 2024, whereby funds are held as a liability for sponsorships of specific items, until the full amount as agreed in the terms of the sponsorship have been utilised.