

REGISTERED COMPANY NUMBER: CE015877 (England and Wales)
REGISTERED CHARITY NUMBER: 1181116

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 11TH DECEMBER 2018 TO 30TH SEPTEMBER 2019
FOR
THE BRIGHTON RAINBOW FUND

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE BRIGHTON RAINBOW FUND

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FOR THE PERIOD 11TH DECEMBER 2018 TO 30TH SEPTEMBER 2019

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THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES
FOR THE PERIOD 11TH DECEMBER 2018 TO 30TH SEPTEMBER 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 11th December 2018 to 30th September 2019. The trustees have adopted the provisions of 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 2015).

INCORPORATION

The charitable company was incorporated on 11th December 2018.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the CIO are:

'To promote equality and diversity for the public benefit and in particular the elimination of discrimination on the grounds of sexual orientation or gender identity, including in particular but not exclusively by provision of finance for the purpose of:

- (1). Raising the awareness of the public with regard to all aspects of discrimination in society and issues and difficulties affecting the lives of lesbian, gay, bisexual and transgender (LGBT) people;
- (2). Cultivating a sentiment in favour of equality and diversity in particular through celebrating the achievements of LGBT people and the diversity of the LGBT community;
- (3). Producing publications, lectures, media, promoting public events and exhibitions, public advocacy and other means of communication;
- (4). Associating with voluntary organisations, and/or governmental, public and private bodies to develop and maximise the effectiveness of voluntary organisations run by and for LGBT people;
- (5). Staging and promoting LGBT events;
- (6). Promoting and providing resources where necessary for providing equality of access for members of the LGBT community to sports, training, employment, business or similar opportunities, where there are barriers to equal access for the time being;
- (7). Promoting activities to foster understanding between people from diverse backgrounds;
- (8). Maintenance of the AIDS Memorial in Brighton.

THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES

FOR THE PERIOD 11TH DECEMBER 2018 TO 30TH SEPTEMBER 2019

OBJECTIVES AND ACTIVITIES

Significant activities

The principal activity was the distributing of grants to LGBT projects in Brighton and Hove.

With the advice of our grants panel, we instigated three new funds within the fund:

1. Grassroots Fund. Up to £1000 for new projects needing seedfunding
2. Meetup Fund; Up to £250 to pay annual MeetUp.com fees for local LGBTQ+ specific meetup groups.
3. Bursary Fund: Up to £1000 annually for local LGBTQ+ sport/social projects (e.g. Choirs, Rugby teams) to use to enable new or existing members to take part fully in activities where lack of funds could prevent it.

In response to a series of violent attacks on gay men leaving gay venues in Brighton's so called "gay village" in March 2019, the Brighton Rainbow Fund facilitated and paid for security foot patrols in the streets of the village on Friday and Saturday nights.

We were appointed "Guardians" of the AIDS Hanky Quilt, which was created as a memorial to those who had died from AIDS in Brighton. The Quilt is displayed on various days which are important to the LGBT and HIV communities each year. As part of the BeRightOn LGBT Festival The Brighton Rainbow Fund facilitated and paid for a workshop to restore the quilt.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning of future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Associating with voluntary organisations, and/or governmental, public and private bodies to develop and maximise the effectiveness of voluntary organisations run by and for LGBT people;

FINANCIAL REVIEW

Financial position

The charity took over the activities of the Rainbow Funding CIC and made grants during the year of £76,856.

There was a surplus during the year of £88,704 and this has been carried forward to the next accounting period.

Reserves policy

The charity holds sufficient reserves to enable it to make grants in accordance with its charitable objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document is the trust deed dated 11 December 2018.

Charity constitution

The CIO was formed on the 11 December 2018 and took over the activities and assets of Rainbow Fund CIC on the 3 April 2019.

THE BRIGHTON RAINBOW FUND

REPORT OF THE TRUSTEES
FOR THE PERIOD 11TH DECEMBER 2018 TO 30TH SEPTEMBER 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

There must be at least three charity trustees.

There is no maximum number of charity trustees that may be appointed to the CIO.

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Decision making

Any decision may be taken either:

- a). At a meeting of the charity trustees; or
- b). By resolution in writing or electronic form agreed by all charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each which one or more charity trustees has signified their agreement.

Questions arising at a meeting shall be decided by a majority of those eligible to vote.

Induction and training of new trustees

The charity trustees will make available to each new trustee, on or before his or her first appointment:

- a). A copy of the current version of the constitution; and
- b). A copy of the CIO's latest trustees' annual report and statement of accounts.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

When grants are approved they are paid quarterly as reimbursement for funds spent on items listed in the application. Recipients send a quarterly report, a monitoring report describing achievements of the project, and claim for reimbursement.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE015877 (England and Wales)

Registered Charity number
1181116

Registered office
C/O The Rainbow Hub
93 St James's Street
Brighton
East Sussex
BN2 1TP

THE BRIGHTON RAINBOW FUND

**REPORT OF THE TRUSTEES
FOR THE PERIOD 11TH DECEMBER 2018 TO 30TH SEPTEMBER 2019**

Trustees

C Gull

J Mezzone (appointed 11/11/2019)

J Pritchard (appointed 2/2/2019)

Independent Examiner

C R Tyler FCA DChA FCIE

Institute of Chartered Accountants in England and Wales

Chariot House Limited

Chartered Accountants

44 Grand Parade

Brighton

East Sussex

BN2 9QA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

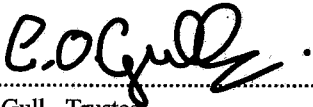
The trustees (who are also the directors of The Brighton Rainbow Fund for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27/01/2021 and signed on its behalf by:



.....
C Gull - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRIGHTON RAINBOW FUND**

Independent examiner's report to the trustees of The Brighton Rainbow Fund ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 11th December 2018 to 30th September 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



C R Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
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Date: 28th January 2021

THE BRIGHTON RAINBOW FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 11TH DECEMBER 2018 TO 30TH SEPTEMBER 2019**

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	2	162,946
Other trading activities	3	8,168
Investment income	4	166
Total		171,280
EXPENDITURE ON		
Raising funds	5	3,120
Charitable activities		
Grants payable		79,456
Total		82,576
NET INCOME		88,704
TOTAL FUNDS CARRIED FORWARD		88,704

The notes form part of these financial statements

THE BRIGHTON RAINBOW FUND

**BALANCE SHEET
30TH SEPTEMBER 2019**

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		90,864
CREDITORS		
Amounts falling due within one year	9	(2,160)
NET CURRENT ASSETS		<u>88,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>88,704</u>
NET ASSETS		<u>88,704</u>
FUNDS	10	
Unrestricted funds		<u>88,704</u>
TOTAL FUNDS		<u>88,704</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th September 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th September 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27/01/2021 and were signed on its behalf by:


C Gull - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trustees/directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The trustees have taken advantage of the various sources of Government support during the COVID-19 pandemic and consider that it will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 11TH DECEMBER 2018 TO 30TH SEPTEMBER 2019

2. DONATIONS AND LEGACIES	
Donation from Rainbow Funding CIC	£ 151,951
Donations	10,995
	<u>162,946</u>
3. OTHER TRADING ACTIVITIES	
Collection tins	£ 8,168
	<u>8,168</u>
4. INVESTMENT INCOME	
Deposit account interest	£ 166
	<u>166</u>
5. RAISING FUNDS	
Raising donations and legacies	
Website costs	£ 150
Events	2,970
	<u>3,120</u>
6. GRANTS PAYABLE	
Grants payable	£ 76,856
	<u>76,856</u>

THE BRIGHTON RAINBOW FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 11TH DECEMBER 2018 TO 30TH SEPTEMBER 2019

6. GRANTS PAYABLE - continued

The total grants paid to institutions during the period was as follows:

	£
Sussex Beacon	4,500
Clare Project	3,125
Brighton & Hove LGBT Community Safety Forum	13,472
Gaydio Brighton Limited	1,000
Guardians	13,253
The Rainbow Hub	8,561
Latest	2,870
Men Talk Health	1,547
Mindout	10,133
Older and Out	2,278
Peer Action	882
Marlborough Radical Rhizomes	4,190
Rainbow Families	691
The Rainbow Chorus	4,398
Brighton & Hove Sea Serpents RFC	456
Surdi CIC	1,000
Switchboard	4,500
	<u>76,856</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	£
Independent Examination	<u>2,160</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30th September 2019.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30th September 2019.

THE BRIGHTON RAINBOW FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 11TH DECEMBER 2018 TO 30TH SEPTEMBER 2019**

9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		£
	Accrued expenses		2,160

10.	MOVEMENT IN FUNDS		
		Net movement in funds £	At 30/9/19 £
	Unrestricted funds		
	General fund	88,704	88,704
	TOTAL FUNDS	<u>88,704</u>	<u>88,704</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	171,280	(82,576)	88,704
TOTAL FUNDS	<u>171,280</u>	<u>(82,576)</u>	<u>88,704</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 30th September 2019.

12. ULTIMATE CONTROLLING PARTY

Ultimate control lies with the trustees.

13. DISSOLUTION

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

As provided by the Dissolution Regulations, the CIO may be dissolved by resolution of its members. If any assets remain these must be applied for charitable purposes the same or similar to those of the CIO.

THE BRIGHTON RAINBOW FUND

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 11TH DECEMBER 2018 TO 30TH SEPTEMBER 2019**

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Donation from Rainbow Funding CIC	151,951
Donations	10,995
	<hr/> 162,946
Other trading activities	
Collection tins	8,168
Investment income	
Deposit account interest	166
	<hr/> 171,280
Total incoming resources	
EXPENDITURE	
Raising donations and legacies	
Website costs	150
Events	2,970
	<hr/> 3,120
Charitable activities	
Printing	200
Sundries	240
Grants to institutions	76,856
	<hr/> 77,296
Support costs	
Governance costs	
Independent Examination	2,160
	<hr/> 82,576
Total resources expended	
Net income	<hr/> <hr/> 88,704

This page does not form part of the statutory financial statements