

LIBERATE
FOR THE YEAR ENDED 31 DECEMBER 2023

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CHAIR	Elie Jones	26/02/21	FOR THE YEAR ENDED 31 DECEMBER 2023
HON SECRETARY	Chris Eastburn-Matney		
HON TREASURER	Archie Davidson	04/01/21	
HON TREASURER	Paul de Koster	11/02/18	
MEMBERS			
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	Simon Nafisi		
	Matthew Le Polley		

REGISTERED OFFICE:

100 New St
Glasgow

LIBERATE

UNAUDITED FINANCIAL STATEMENTS


COMPANY NUMBER:

CH468

FOR THE YEAR ENDED 31 DECEMBER 2023

**LIBERATE
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FOR THE YEAR ENDED 31 DECEMBER 2023**

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LIBERATE

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

		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	10/01/2023
	Bruce McDougal	01/09/2021
	Grace Lindsay	10/01/2023
	Pete Turner	10/01/2023
	Jen Lanceley	10/01/2023
	Simon Naftel	26/06/2014
	Matthew Le Pelley	10/01/2023
REGISTERED OFFICE:	PO Box 395	
	St Peter Port	
	Guernsey	
	GY1 3FR	
REGISTERED NUMBER:	CH468	


13.2-25

LIBERATE

COMMITTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Committee is pleased to present the unaudited financial statements of Liberate ("the Charity") for the financial year ended 31 December 2023.

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:


SIMON NARTEN
TRUSTEE
13.2.2025


13.2.25

LIBERATE
INCOME ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023	2022
		£	Restated £
Income			
Income from fundraising		26,600	123,446
Income from donations/grants		81,579	59,577
Income from training		1,100	1,100
Other income		-	-
		<u>109,279</u>	<u>184,124</u>
Expenses			
Administrative expenses		94,641	170,475
		<u>94,641</u>	<u>170,475</u>
Operating surplus for the year		<u>14,638</u>	<u>13,649</u>
Bank interest		7	8
Surplus from ordinary activities before taxation		14,645	13,657
Taxation	2	-	-
Surplus for the year		<u>14,645</u>	<u>13,657</u>
Retained surplus brought forward		82,586	68,929
Retained surplus carried forward		<u><u>97,231</u></u>	<u><u>82,586</u></u>

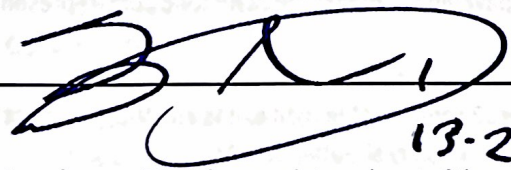
The above results are all derived from continuing operations.


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LIBERATE
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 Restated £
Non current assets			
Property, plant and equipment - cost	3	5,000	5,000
Property, plant and equipment - depreciation	3	-	4,335
		<u>350</u>	<u>665</u>
Current assets			
Cash at bank and in hand	4	85,831	77,191
Prepayments and receivables		11,050	4,850
		<u>96,881</u>	<u>82,041</u>
Current liabilities			
Creditors	5	-	120
		<u>-</u>	<u>120</u>
Net current assets		<u>96,881</u>	<u>81,921</u>
Total net assets		<u><u>97,231</u></u>	<u><u>82,586</u></u>
Represented by:			
Retained surplus		97,231	82,586
		<u><u>97,231</u></u>	<u><u>82,586</u></u>

The unaudited financial statements on pages 3 to 6 were approved by the Trustees on: **13TH February 2025**
and were signed on its behalf by: **SIMON NAFTEL, TRUSTEE**


13-2-2025

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


13-2-25

LIBERATE
NOTES FOR THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

As part of an internal audit for the year ended 2023, and in preparation for the charity's transition to a new accounting system, a review of the 2022 financial statements was conducted following the appointment of a new Treasurer. A remediation process was undertaken, resulting in the capitalisation of certain expenses, amendments to financial statement formatting, and the reallocation of income and expenditure to improve accuracy and compliance.

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 the 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 FOR THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Plant, Property and Equipment

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 in accordance with FRS 102, Section 17 (Property, Plant, and Equipment).

Asset	Year	Cost	B/FWD Value	2023 Charge	2023 Net Book Value
		£	£	£	£
Speakers PA	2020	700	23	23	-
Laptop	2020	1,200	40	40	-
Giant 50m Flag (1)	2016	600	20	20	-
Giant 50m Flag (2)	2018	600	20	20	-
Screen & Projector	2021	1,200	37	37	-
PA System	2022	700	525	175	350
Total		5,000	665	315	350

4. Debtors

	2023	2022
	£	£
Outstanding training invoices	11,250	4,850
Bad debt provision	- 200	-
	11,050	4,850

5. Creditors

	2023	2022
	£	£
St Johns Ambulance - Pride 22 Dioxide Hire	-	120
	-	120

6. Average Number of Employees

The average number of employees for the year ended 2023 was 1.25 inclusive of one part-time employee for 6 months.

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.

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13-2-25

LIBERATE
DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2023

For the information of the Committee only

	2023	2022
	£	Restated £
Income		
Income from fundraising	26,600	123,446
Income from donations/grants	81,579	59,577
Income from training	1,100	1,100
Other income	-	-
Bank interest	7	8
	<u>109,286</u>	<u>184,132</u>
Administrative expenses		
Admin general	- 6,581	- 2,353
Annual reports, leaflets and web design	- 2,327	- 5,056
Asset depreciation charge	- 315	- 452
Bad debt provision	- 200	-
Bank charges	- 240	- 433
Event expenses	- 23,116	- 103,708
Information technology support	- 704	- 445
Insurance	- 311	- 301
Office rent	- 2,477	- 2,200
Salaries	- 50,711	- 40,483
Social security	- 6,521	- 14,730
Storage costs	- 888	- 313
Travel	- 250	-
Total expenses	<u>- 94,641</u>	<u>- 170,475</u>
Operating surplus	<u><u>14,645</u></u>	<u><u>13,657</u></u>

J.D.
13.2.25