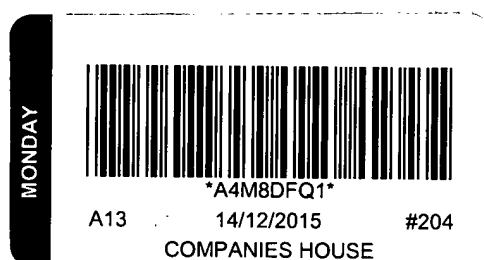


**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2015
FOR
CARDIFF WALES LESBIAN GAY BISEXUAL TRANSGENDER MARDI GRAS**

EvansEntwistle

CHARTERED MANAGEMENT ACCOUNTANTS & TAX ADVISORS



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FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

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**LEGAL AND ADMINSTRATIVE INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

CONSTITUTION

The Cardiff Wales Lesbian Gay Bisexual Transgender Mardi Gras (herein 'Mardi Gras') is a charitable company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association.

REGISTERED NUMBERS:

Registered Company Number	7217979
Registered Charity Number	1137744

DIRECTORS AND Trustees

The directors of the charity are its Trustees, for the purpose of charity law and throughout this report they are collectively referred to as Trustees.

The Trustees who served during the year under review and since the year end were as follows:-

Louise Thomas
Jon Luxton
Lisa Power
Claire Thomas-Hanna

PRINCIPAL ADDRESS AND REGISTERED OFFICE

c/o ESquare Ltd
Villa House
7 Herbert Terrace
Penarth
CF64 2AH

INDEPENDENT EXAMINER

Damian Evans
Evans Entwistle Chartered Management Accountants and Tax Advisers
Villa House
7 Herbert Terrace
Penarth
Vale of Glamorgan
CF64 2AH

BANKERS

The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH SEPTEMBER 2015

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 30th September 2015.

Legal and administrative information set out on page 1 forms part of this report.

The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

OBJECTS AND PRINCIPAL ACTIVITIES OF THE CHARITY

Mardi Gras has been running since 2000, and until 2010 was run as a subsidiary activity of the charity 'Safer Wales'. In 2010 Mardi Gras became a charity and limited company in its own right; establishing itself as a charity with the following objects:-

- a. Elimination of discrimination on the grounds of sexual orientation, gender, race or religion
- b. Raising awareness of equality and diversity through an arts festival
- c. Creating a sentiment in favour of equality and diversity

ORGANISATIONAL STRUCTURE GOVERNANCE AND MANAGEMENT

On a day to day basis Mardi Gras is managed by a team of volunteers who fulfil a number of roles including:-

Chairman
The Board
Event Director
Deputy Event Director
Markets Manager
Sponsorship Manager
Volunteers Manager
Entertainment Manager
Family & Youth Manager
Access Manager
Marketing & PR Manager

A number of these post holders are also Trustees of the organisation.

In order to deliver the charitable objects the Committee is supported by a team of approximately 40 volunteers.

The management team of the organisation meet on a monthly basis with the Trustees meeting separately on a bi-monthly basis.

There are no sub-committees to the board.

TRUSTEE / MANAGEMENT RECRUITMENT AND TRAINING

The founding Trustees of the organisation were recruited from the committee members that developed the organisation prior to 2010 under the management of Safer Wales.

Management committee volunteers are recruited on a skills and experience basis. All applicants are required to complete an application form describing the expertise they can contribute to the Board. A prospective applicant then typically meets with a minimum of two Trustees to discuss the application. The applicant may also attend a Board meeting as an observer.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

All Trustees are provided with the legal and regulatory information regarding their responsibilities on recruitment.

RISK MANAGEMENT AND RESERVES POLICY

The organisation commenced the year with a surplus of £42,944 and ended the year with unrestricted reserves of £50,859. The operating performance of the charity is set out on pages 6 to 11.

The Trustees recognise the need to manage the key financial risks. The key risks are identified as:-

- a. potential reduction in support from the public sector;
- b. non-expansion in diversity of income base;
- c. ensuring the quality of the event against other developing events within the UK;
- d. ensuring that the event carries appropriate messaging to meet our charitable objectives; and
- e. to reduce the weather dependency of the main event

ACTIVITIES AND ACHIEVEMENTS FOR 2014/15 AND COMMITMENTS FOR 2015/16.

The financial statements for the year ended 30th September 2015 show a surplus of £50,859.

The Trustees recognise a number of key achievements in 2014/15 and these include:-

The implementation of the parade; and
changing the business model to reflect a paid event

VOTE OF THANKS

The board would like to express its thanks to the following for their support:-

Admiral
Big Lottery Fund
Major Events Unit
NGN Group
All the Mardi Gras Volunteers

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also directors of Mardi Gras for the purpose of company law) are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP).

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 income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP
- c. make judgements and estimates that are reasonable and prudent
- d. state whether the applicable UK accounting standards have been followed, subject to any material departures and explained in the financial statements
- e. 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 accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

In Planning our activities for the period we kept in mind the Charity Commissions guidance on public benefit at our Trustees meetings.

On behalf of the Board

Louise Thomas
Chair



Date: 10 Nov 2015

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

I report on the accounts of Mardi Gras for the year ended 30th September 2015 which are set out on pages 6 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEE AND EXAMINER

The Trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this period under s145 of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- a. examine the accounts under s145 of the 2011 Act;
- b. to follow the procedures laid down in the General Directions given by the Charity Commission under s145(5) of the 2011 Act; and
- c. to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. My examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes a consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- a. which give me reasonable cause to believe that, in any material respect, the requirements
 - i. to keep accounting records in accordance with s386 and s387 of the Companies Act 2006 and
 - ii. to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- b. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Damian Evans BSc (Hons) FCMA CGMA
Evans Entwistle
Independent Examiner
Villa House
7 Herbert Terrace
Penarth
Vale of Glamorgan
CF64 2AH

**STATEMENT OF FINANCIAL AFFAIRS
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

		Sep 2015			Sep 14
	Notes	Un- restricted	Restricted	Total	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Grants	2	84,523	49,203	133,726	100,125
Donations		16,501	-	16,501	145,682
Activities for Generating Funds					
Event Income		107,175	-	107,175	-
Incoming resources from charitable activities					
Fundraising		-	-	-	-
Other incoming resources		-	-	-	-
Other income					
Employment Allowance		1,839	-	1,839	279
Interest Income		88	-	88	14
Other Income		222	-	222	-
TOTAL INCOMING RESOURCES		210,349	49,203	259,552	246,100
RESOURCES EXPENDED					
Costs of generating funds					
Charitable Activities	3	201,485	49,203	250,688	197,835
Governance	4	950	-	950	1,100
TOTAL RESOURCES EXPENDED		202,435	49,203	251,638	198,935
Net Surplus for the period					
Funds B/Fwd		7,915	-	7,915	47,165
Transfer from general fund		42,944	-	42,944	(4,221)
Surplus C/Fwd		50,859	-	50,859	42,944

**BALANCE SHEET
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS			-		-
CURRENT ASSETS					
Debtors	7	33,699		25,476	
Cash at bank and in hand		35,589		29,273	
		<u>69,288</u>		<u>54,748</u>	
CREDITORS: Amounts falling due within one year	8	(18,429)		(11,804)	
NET CURRENT ASSETS / (LIABILITIES)			50,859		42,944
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>50,859</u>		<u>42,944</u>
CREDITORS: Amounts falling due after more than one year			-		-
			<u>50,859</u>		<u>42,944</u>
RESERVES					
Unrestricted Funds	9		50,859		42,944
Restricted Funds	9		-		-
			<u>50,859</u>		<u>42,944</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30th September 2015.

The Trustees have not required the company to obtain an audit of its financial statements for the year ended 30th September 2015 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities:-

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and;
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss 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 company.

These financial statements have been prepared in accordance with the special provisions of the Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standards for smaller entities (effective April 2008).

ON BEHALF OF THE BOARD OF TRUSTEES:

Lu Thomas
TRUSTEE



Jon Luxton
TRUSTEE



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2015

1. ACCOUNTING POLICIES

Accounting Convention

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), the Companies Act 2006 and with the Charities Statements of Recommended Practice 2005.

Cash Flow Statements

The company qualifies as a small company under the Companies Act 2006. The Trustees have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Resources Expended

Resources expended are allocated in the Statement of Financial Activities on an accrual basis exclusive of VAT, or inclusive where VAT cannot be recovered.

Cost of Generating Funds

These include the costs of fundraising.

Charitable Activities

Support costs are allocated between direct charitable expenditure and support costs on accruals basis, inclusive of any VAT that cannot be recovered.

Governance Costs

These include the costs of external scrutiny and costs associated with constitutional and statutory requirements.

Fund Accounting

Funds held by the charity are either:-

Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees

Restricted Funds - these are funds that 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.

Liabilities

The financial statements are prepared on an accrual basis thus recognising all liabilities when the charity has committed itself to an expense or contractual obligation.

Income

All income resources are accrued when received.

2. GRANTS AND EVENT SPONSORSHIP

	Un-restricted Funds	Restricted Funds	Total
Admiral	15,000	-	15,000
Big Lottery Fund	16,334	49,203	65,537
Little Bigfoot Promotions	8,644	-	8,644
Major Events Unit	8,000	-	8,000
Welsh Government	15,000	-	15,000
NGN Group	14,590	-	14,590
Others	6,955	-	6,955
	<u>84,523</u>	<u>49,203</u>	<u>133,726</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

3. RESOURCES EXPENDED - CHARITABLE ACTIVITIES

	Un-restricted Funds	Restricted Funds	Total
Direct Costs			
Advertising	356	3,443	3,799
Entertainment	-	30,846	30,846
Equipment	-	5,749	5,749
Insurance	-	6,136	6,136
Management	-	3,028	3,028
Production	141,410	-	141,410
Travel	891	-	891
Support Costs			
Accountancy	950	-	950
Advertising & Promotion	9,238	-	9,238
Employers NI	1,839	-	1,839
IT Expenses	4,120	-	4,120
Office Costs	1,105	-	1,105
Other Staff Costs	3,475	-	3,475
Payroll Expenses	26,963	-	26,963
Printing, Postage & Stationery	1,522	-	1,522
Professional Fees	3,939	-	3,939
Rent	5,182	-	5,182
Sundry Expenses	1,229	-	1,229
Telephone	216	-	216
	202,435	49,203	251,638

4. GOVERNANCE

	Un-restricted Funds	Restricted Funds	Total
Independent Examination	950	-	950
	950	-	950

5. STAFF COSTS

No Trustees received remuneration during the current period. No trustees were reimbursed expenses. Payroll expenses of £26,963 were paid during the year.

6. TAXATION

The Charity is exempt from Corporation Tax on its charitable activities.

7. DEBTORS

	2015	2014
Trade Debtors	11,876	-
Other Debtors	21,823	25,476
	33,699	25,476

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

**8. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2015	2014
Trade Creditors	2,971	9,879
Accruals	1,255	1,300
Social security and similar taxes	4,325	625
Other Creditors	9,879	-
	<u>18,429</u>	<u>11,804</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Un-restricted Funds	Restricted Funds	Total
Fund Balances as at 30th September 2015			
Net Current Assets	50,859	-	50,859
Total Net Assets	<u>50,859</u>	<u>-</u>	<u>50,859</u>

10. COMPANY STATUS

Mardi Gras is a company limited by guarantee. The guarantors are the Trustees as set out on page 1. The liability is limited to an amount of £1 per member in accordance with the organisations Memorandum and Articles of Association.

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
CARDIFF WALES LESBIAN GAY BISEXUAL TRANSGENDER MARDI GRAS**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the Year ending 30th September 2015 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the accounting records and information and explanations that you have given us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Chartered Institute of Management Accountants and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30th September 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Evans Entwistle
Chartered Management Accountants
Villa House
7 Herbert Terrace
Penarth
CF64 2AH

Dated: 10 Nov 2015

**ANALYSIS OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

	2015		2014	
	£	%	£	%
Grants	133,726	52%	100,125	41%
Donations	16,501	6%	145,682	59%
Fundraising	107,175	42%	-	-
EVENT INCOME	257,403	100%	245,807	100%
Employment Allowance	1,839	1%	279	0%
Interest Income	88	0%	14	0%
Other Income	222	0%	-	-
OTHER INCOME	2,150	1%	293	0%
TOTAL INCOME	259,552	101%	246,100	100%
Event Advertising	3,799	1%	6,624	3%
Event Equipment	5,749	2%	89,209	36%
Event Entertainment	30,846	12%	25,180	10%
Event Insurance	6,136	2%	7,353	3%
Event Management	3,028	1%	25,938	11%
Event Production	141,410	55%	22,705	9%
Event Travel	891	0%	346	0%
DIRECT COSTS	191,859	75%	177,354	72%
SURPLUS BEFORE EXPENSES	67,693	26%	68,746	28%
Accountancy	950	0%	1,100	0%
Advertising & Promotion	9,238	4%	-	-
Employers NI	1,839	1%	-	-
IT Expenses	4,120	2%	1,119	0%
Other Staff Costs	3,475	1%	1,292	1%
Office Costs	1,105	0%	-	-
Other Professional Fees	-	-	935	0%
Payroll Expenses	26,963	10%	11,000	4%
Printing, Postage & Stationery	1,522	1%	-	-
Professional Fees	3,939	2%	93	0%
Rent	5,182	2%	3,158	1%
Sundry Expenses	1,229	0%	127	0%
Telephone	216	0%	2,757	1%
OVERHEADS	59,779	23%	21,582	9%
TOTAL EXPENSES	59,779	23%	21,582	9%
SURPLUS	7,915	3%	47,165	19%