

Company Registration No. 08321669 (England and Wales)

**LONDON LGBT COMMUNITY PRIDE C.I.C.
ANNUAL REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**LONDON LGBT COMMUNITY PRIDE C.I.C.
ANNUAL REPORT AND AUDITED ACCOUNTS
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**LONDON LGBT COMMUNITY PRIDE C.I.C.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

Directors	C D Joell-Deshields S P Jones S S M Keshet D S O'Gorman A A Shaykh
Company Number	08321669 (England and Wales)
Registered Office	CMS Cameron Mckenna Nabarro Olswang LLP 78 Cannon Street London EC4N 6AF
Accountants	Helrik and Louw and Palason 72 Great Suffolk Street Great Suffolk Street London SE1 0BL
Auditors	Menzies LLP, Statutory Auditor Centrum House 36 Station Road Egham Surrey TW20 9LF

LONDON LGBT COMMUNITY PRIDE C.I.C.
(COMPANY NO: 08321669 ENGLAND AND WALES)
DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2020.

Directors

The following directors held office during the period:

A L Camps
C D Joell-Deshields
M L R Salter-Church
A C Talcer
A Chicken
S P Jones
T E Stevens
D S O'gorman
M R Miah
R E B Afflick
S D S Linard (resigned 1 March 2020)

A L Camps resigned on 19 March 2021, A Chicken resigned on 19 March 2021, R E B Afflick resigned on 3 February 2021, M R Miah resigned on 17 March 2021, M L R Salter-Church resigned on 19 March 2021, A C Talcer resigned on 22 March 2021, T E Stevens resigned on 22 March 2021, S S M Keshet was appointed on 30 May 2021, A A Shaykh was appointed on 30 May 2021

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Under section 487(2) of the Companies Act 2006, Menzies LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

Small company provisions

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

Signed on behalf of the board of directors

DocuSigned by:



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C D Joell-Deshields
Director

Approved by the board on: 14 December 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON LGBT COMMUNITY PRIDE CIC

FOR THE YEAR ENDED 31 DECEMBER 2020

Opinion

We have audited the financial statements of London LGBT Community Pride CIC (the 'company') for the year ended 31 December 2020 which comprise the Profit and Loss Account, the Balance Sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020, and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON LGBT COMMUNITY PRIDE CIC

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on pages 3 and 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant including the Companies Act 2006, Employment Rights Act 1996, Tax Legislation and the Data Protection Act 2018. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.
- We understood how the Company is complying with those legal and regulatory frameworks by, making inquiries to management, those responsible for legal and compliance procedures and the company secretary. We corroborated our inquiries through our review of board minutes.
- The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations. The assessment did not identify any issues in this area.
- We assessed the susceptibility of the Company financial statements to material misstatement, including how fraud might occur. As a result of the above procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:- posting of fraudulent journals, the authorisation, processing, and payment of fraudulent expenses and manipulation of revenue recognition.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON LGBT COMMUNITY PRIDE CIC

- Audit procedures performed by the engagement team included:
 - Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - Challenging assumptions and judgments made by management in its significant accounting estimates;
 - Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations;
 - Reviewing expenditure payments; and
 - Reviewing the timing of income recognition.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



Janice Matthews, Senior Statutory Auditor

For and on behalf of Menzies LLP, Statutory Auditor

Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

Dated: 22-Dec-2021

LONDON LGBT COMMUNITY PRIDE C.I.C.
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
Turnover	217,039	1,379,587
Cost of sales	(55,876)	(1,042,147)
Gross profit	<u>161,163</u>	<u>337,440</u>
Administrative expenses	(135,664)	(308,071)
Other operating income	10,180	-
Operating profit	<u>35,679</u>	<u>29,369</u>
Interest receivable and similar income	576	414
Interest payable and similar charges	(8)	(6)
Profit on ordinary activities before taxation	<u>36,247</u>	<u>29,777</u>
Tax on profit on ordinary activities	(7,040)	(6,800)
Profit for the financial year	<u>29,207</u>	<u>22,977</u>
Retained earnings at the start of the year	210,756	187,779
Profit for the financial year	29,207	22,977
Dividends	-	-
Retained earnings at the end of the year	<u>239,963</u>	<u>210,756</u>

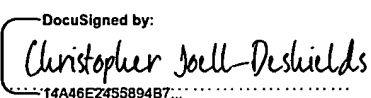
**LONDON LGBT COMMUNITY PRIDE C.I.C.
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**

	Notes	2020 £	2019 £
Fixed assets			
Investments	4	1	1
Current assets			
Debtors	5	164,169	288,617
Cash at bank and in hand		1,043,445	346,394
		<u>1,207,614</u>	<u>635,011</u>
Creditors: amounts falling due within one year	6	(967,652)	(424,256)
Net current assets		<u>239,962</u>	<u>210,755</u>
Net assets		<u>239,963</u>	<u>210,756</u>
Capital and reserves			
Profit and loss account		239,963	210,756
Shareholders' funds		<u>239,963</u>	<u>210,756</u>

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2021 and were signed on its behalf by

DocuSigned by:

 14A46E2455894B7
 C D Joell-Deshields
 Director

Company Registration No. 08321669

**LONDON LGBT COMMUNITY PRIDE C.I.C.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1 Statutory information

London LGBT Community Pride C.I.C. is a private company, limited by shares, registered in England and Wales, registration number 08321669. The registered office is Cms Cameron McKenna Nabarro Olswang LLP, 78 Cannon Street, London, EC4N 6AF.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Going Concern

The directors of the Company are continually assess the impact of COVID-19 and review their plans, accordingly. Corporate sponsors and the City of London continue their support for the company and plans are in place for the 50th year celebrations for July 2022. The directors therefore believe that the company is a going concern for at least twelve months from the date of approval of the accounts and these are accordingly prepared on the going concern basis.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Revenue consists of grants, sponsorship, fundraising events and revenue generated from ticketing, stalls, advertising and concession stand on the Pride day.

Revenue is recognised in the period in which the company has an entitlement to the revenue and the amount can be measured reliably and it is probable that the income will be received. Revenue is deferred only when the company has to fulfill conditions before becoming entitled to it or where the funder has specified that the revenue is to be expended in a future accounting period.

**LONDON LGBT COMMUNITY PRIDE C.I.C.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Taxation

The tax expense for the year comprises a current tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

4 Investments

Subsidiary undertaking £
Valuation at 1 January 2020
Valuation at 31 December 2020

Details of the subsidiary undertaking is as follows:

Name of company	Country of incorporation	Equity holding	Nature of business
Pride in London Ltd	UK	100%	Dormant company

5 Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	147,073	282,934
Accrued income and prepayments	17,096	5,683
	<u>164,169</u>	<u>288,617</u>

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	26,902	132,910
Taxes and social security	69,635	32,121
Other creditors	605	2,790
Accruals	9,676	11,435
Deferred income	860,834	245,000
	<u>967,652</u>	<u>424,256</u>

7 Average number of employees

During the year the average number of employees was 1 (2019: 2).

CIC 34

Community Interest Company Report

	For official use (Please leave blank)	
<i>Please complete in typescript, or in bold black capitals.</i>	Company Name in full	London LGBT+ Community Pride CIC
	Company Number	08321669
	Year Ending	31 st December 2020

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

Due to the Covid-19 Pandemic, London LGBT+ Community Pride CIC - (Pride in London) activities for the financial year 2020 were postponed.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

There are a variety of stakeholders:

- (1) London LGBT+ Community Pride (LLCP) has an established Community Advisory Board (CAB) to provide scrutiny, guidance and support but also to assist with transparency. The CAB meets monthly and the Co-Chairs of LLCP present event and organisational plans to them; The CAB is representative of different parts of the community including: black asian and minority ethnic, Trans, women, older people, disabled people, young people, local groups, faith groups and others.
- (2) London LGBT+ Community Pride (LLCP) has a Community Engagement Directorate with responsibility for leading on all Community Engagement Activity and all feedback is continuously fed into the Board of Directors and respective teams.
- (3) London LGBT+ Community Pride (LLCP) hosted Community Open Meetings

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No Director received remuneration.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that “no transfer of assets other than for full consideration has been made” below.

No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

Christopher Joell-Deshields

Date

22/12/2021

Office held (tick as appropriate) ☐ Director ☐ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Telephone	
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG