

Company Registration No. 12338881 (England and Wales)

LGB ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020

LGB ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION

Directors	M Clark	(Appointed 28 November 2019)
	K R Harris	(Appointed 28 November 2019)
	B Jackson	(Appointed 28 November 2019)

Company number	12338881
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Registered office	Kemp House 152 - 160 City Road London EC1V 2NX
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Accountants	Howard Wilson 36 Crown Rise Watford Hertfordshire WD25 0NE
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(A COMPANY LIMITED BY GUARANTEE)
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LGB ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 NOVEMBER 2020

The directors present their annual report and financial statements for the period ended 30 November 2020.

Principal activities

The company was incorporated on 28 November 2019. The principal activity of the company is to promote equality and diversity for the public benefit, in particular by the elimination of discrimination on the grounds of sexual orientation, advancing education and raising awareness in equality and diversity in respect of lesbian, gay & bisexual people and conducting or commissioning research on equality and diversity issues and publishing the useful results to the public.

The company applied for charitable status during the year and this was granted on 20 April 2021 (charity number 1194148).

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

M Clark	(Appointed 28 November 2019)
K R Harris	(Appointed 28 November 2019)
B Jackson	(Appointed 28 November 2019)
A Sinnott	(Appointed 28 November 2019 and resigned 2 June 2021)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

K R Harris
Director

23 August 2021

**LGB ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LGB ALLIANCE FOR THE PERIOD
ENDED 30 NOVEMBER 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of LGB Alliance for the period ended 30 November 2020 which comprise the income and expenditure account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of LGB Alliance, as a body, in accordance with the terms of our engagement letter dated 17 July 2020. Our work has been undertaken solely to prepare for your approval the financial statements of LGB Alliance and state those matters that we have agreed to state to the Board of Directors of LGB Alliance, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than LGB Alliance and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that LGB Alliance has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of LGB Alliance. You consider that LGB Alliance is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of LGB Alliance. 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 statutory financial statements.

Howard Wilson

23 August 2021

Chartered Accountants

36 Crown Rise
Watford
Hertfordshire
WD25 0NE

LGB ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 30 NOVEMBER 2020

	Period ended 30 November 2020 £
Income	120,152
Administrative expenses	(85,782)
Operating surplus	34,370
Interest receivable and similar income	3
Surplus before taxation	34,373
Tax on surplus	-
Surplus for the financial period	34,373

LGB ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 30 NOVEMBER 2020

	Notes	2020 £	£
Current assets			
Debtors	3	8,812	
Cash at bank and in hand		26,161	
		<u>34,973</u>	
Creditors: amounts falling due within one year	4	(600)	
		<u>34,373</u>	
Net current assets			<u>34,373</u>
Reserves			
Income and expenditure account			34,373
			<u>34,373</u>
Members' funds			<u>34,373</u>

For the financial period ended 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 23 August 2021 and are signed on its behalf by:

K R Harris
Director

Company Registration No. 12338881

LGB ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020

1 Accounting policies

Company information

LGB Alliance is a private company limited by guarantee incorporated in England and Wales. The registered office is Kemp House, 152 - 160 City Road, London, EC1V 2NX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, despite the ongoing and potential effects of COVID-19, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The directors continue to adopt the going concern basis of accounting in preparing the financial statements and no adjustments to the results or the carrying values declared in these financial statements are required, and none have been made.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

LGB ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2020
	Number
Total	4
	<u> </u>

3 Debtors

	2020
	£
Amounts falling due within one year:	
Other debtors	8,812
	<u> </u>

LGB ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2020

4 Creditors: amounts falling due within one year

2020
£

Other creditors

600

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5 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

6 Related party transactions

At the balance sheet date a director, K Harris, owed the company £3,812. This was repaid after the year end.

LGB ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
MANAGEMENT INFORMATION
FOR THE PERIOD ENDED 30 NOVEMBER 2020

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.