

3534603

**THE CONSORTIUM OF
LESBIAN, GAY AND BISEXUAL
VOLUNTARY & COMMUNITY ORGANISATIONS
ANNUAL REPORT & ACCOUNTS
YEAR ENDED 31ST MARCH 2004**

WATERMAN BROWN LTD
Chartered Accountants & Registered Auditors
19 Richmond Road
Exeter



**THE CONSORTIUM OF LESBIAN, GAY AND BISEXUAL
VOLUNTARY & COMMUNITY ORGANISATIONS**
(formerly Lesbian, Gay & Bisexual Voluntary Sector Consortium)

**A PRIVATE COMPANY LIMITED BY GUARANTEE
WITHOUT SHARE CAPITAL**

Company Registration number 3534603

Charity Registration number 1105502

DIRECTORS

K Bailey	T Sharpe (chair)	S McQuade
D Braithwaite	P Greasley (vice chair)	L North
D Graham	K Hearn	T Sigsworth
	R McKendrick	

COMPANY SECRETARY & REGISTERED OFFICE

P Greasley
2nd Floor
13-27 Brunswick Place
London N1 6DX

SOLICITORS

Sinclair, Taylor & Martin
9 Thorpe Close, Portobello Road, London, W10 5XL

AUDITORS

Waterman Brown Ltd
19 Richmond Road, Exeter EX4 4JG

BANKERS

Co-operative Bank plc

DIRECTORS' REPORT

The Trustees present their report and the audited financial statements for the year ended 31st March 2004.

Objectives

The principal objectives for which the company is formed are, by charitable means, to help develop and maximise the effectiveness of voluntary organisations run by and for lesbians, gay men and bisexual people, and to promote good practice within member organisations.

In furtherance of these objectives the company has the following aims:

- i) To publicise the work of lesbian, gay and bisexual organisations, and to encourage and assist the development of partnerships between them.
- ii) To assist lesbian, gay and bisexual organisations to develop their capacity to achieve their purpose more effectively.
- iii) To promote volunteering within the lesbian, gay and bisexual communities.
- iv) To promote good practice in the use and employment of volunteers in lesbian, gay and bisexual organisations.
- v) To work with other volunteer support agencies to promote awareness of lesbian, gay and bisexual issues.

**THE CONSORTIUM OF LESBIAN, GAY AND BISEXUAL
VOLUNTARY & COMMUNITY ORGANISATIONS****DIRECTORS' REPORT - CONTINUED****YEAR ENDED 31ST MARCH 2004*****Review of Activities***

2003/4 was a year of real achievements for the Consortium. The final year of the Regional Capacity Building project, funded by the Community Fund, saw the establishment of a number of LGB networks both at local and regional level, several of which will continue on a self administered basis beyond the end of our direct involvement. An external evaluation report, funded by Lloyds Bank TSB Foundation was produced and gave some useful indications as to the work that the Consortium should pursue after the ending of the project. This will be of use when a new grant application is made to the Community Fund (now renamed the Big Lottery Fund).

Our work and core services to our membership was supported further by a continuing grant from the Home Office - Active Community Unit (ACU) and discussions continue with the ACU to secure further long term funding. Our membership grew to 376 by March 2004. New membership services were established in the form of well received weekly emailed news about the LGB sector and the voluntary sector in general, plus increased funding advice bulletins and a number of information circulars.

The Consortium held its most ambitious national conference to date in April 2003 in Bristol with some 170 people attending the three day "Strong, Sustainable, Sparkling" conference. There were 25 workshops and 8 panel sessions covering a variety of training and networking issues and the evaluation of the event was very positive. In November the Consortium also held a well attended "Stronger in Diversity" Conference in Leeds. Here we held 4 key workshops; transgender inclusion, working with LGB people from Black and Minority Ethnic (BME) communities, LGB people with disabilities, and older LGB issues.

During the year the National Network of Individuals and Organisations working with young LGB people became a well established informal grouping, administered by the Consortium and meeting every quarter. A grant from Barings Foundation will help progress its work following a national conference scheduled for July 2004 in Manchester.

During the year both the Association of London Government and Comic Relief announced the awarding of three year grants to establish a London LGB Youth Inclusion project. A new full time co-ordinator started work in March and a part time worker is to be recruited in late 2004. City Parochial Foundation also agreed to fund a joint project with the National Children's Bureau to research the needs and experiences of LGB young people from BME communities in London.

The Consortium 2003 Annual General Meeting agreed changes to the Constitution to enable a new application to be made to the Charity Commission and after the year ended the Consortium achieved charitable status. In February a membership ballot decided to change the name and remit of the Consortium by adding "transgender" and this is subject to ratification at the 2004 Annual General Meeting.

The Consortium continued to work on a number of partnership projects with mainstream voluntary sector organisations. Throughout the year these included: the London Civic Forum with the launch of an anti discrimination video; the CSV with "Make A Difference Day" to promote volunteering; and with ARVAC on a seminar on Community Research. The Greater London Authority commissioned the Consortium to undertake a scoping exercise and produce a report on the London LGB voluntary sector and future areas of research need, which was compiled in partnership with South Bank University. Our continuing working relationship with Stonewall resulted in the publication of "Get Involved", a guide to how LGB people can play an active role in public and community life.

**THE CONSORTIUM OF LESBIAN, GAY AND BISEXUAL
VOLUNTARY & COMMUNITY ORGANISATIONS****DIRECTORS' REPORT - CONTINUED****YEAR ENDED 31ST MARCH 2004**

Internally, there have been a number of staff changes. With the end of the Regional Capacity project the three regional officers left the Consortium during the year and in March the Director also moved on from the organisation. The Administrator took on interim co-ordinating responsibilities while the Board reviewed staffing options for the future. A number of new Board members were co-opted and have increased the overall capacity, experience and skill of the Board team.

Future developments & priorities for the year ahead

The coming year will focus on fund-raising for the long term core activities of the Consortium as a national infrastructure body and for a series of new time limited projects.

Other significant priorities will be to support the first national youth workers conference and the further development of the National Network for Individuals and Organisations working with LGB young people. Also, to commence the first year of the London Youth Inclusion Project, to review our membership and information services, to undertake a comprehensive examination of our organisational policy manual and to initiate the first development of a policy toolkit for the LGB sector.

Review of transactions and financial position

The company made a surplus of income over expenditure of £7,288 and had reserves to carry forward totalling £31,770. The 3 year funding from the National Lottery Charities Board, 'Community Fund' ended in December 2003 and these funds enabled the company to establish networks in the English regions. This program has now been concluded but many of the networks are now self-sustaining. The charity secured further funding from the Home Office 'Active Community Unit' which continues to support the core strategic activities in London, until March 2005. New funding was secured towards the end of 2003/4, to run a Lesbian, Gay and Bi-sexual Youth Inclusion Project.

The Company's policy on reserves and Risks Review

The Company aims to ensure that it has sufficient reserves to continue in operational existence until the end of its grants' terms. It also wishes to ensure that there are sufficient free reserves to wind up the organisation, should future funding not be available.

The Board are currently completing a risks review as part of a process of strategic review and planning for the future.

Voluntary help

The company's services are provided with the assistance of the 10 directors and 2 unpaid volunteers.

Organisational & Decision-making Structure

The company is managed by a Board of Directors, all of whom are unpaid. The Board must have a minimum of three and a maximum of fifteen members and appoints new members to fill a casual vacancy as and when required. All Board members only hold office until the next Annual General Meeting of the company, when they are eligible for re-election. All Board members must be a Member of the company or the nominated representative of a Member organisation.

The day to day running of the company is overseen by the Project Director.

**THE CONSORTIUM OF LESBIAN, GAY AND BISEXUAL
VOLUNTARY & COMMUNITY ORGANISATIONS**

DIRECTORS' REPORT - CONTINUED

YEAR ENDED 31ST MARCH 2004

Officers serving on the board

The full list of the officers who served during the year to 31st March 2004 is as follows:

('E' denotes an Executive member and 'M' denotes an Ordinary member)

A' denotes appointment and 'R' denotes resignation.

T Sharpe (E) (chair from 2/11/02)	J Fernandez (M) (A-2/11/02, R-29/11/03)	A Piggott (M) (A-2/11/02, R-19/12/03)
P Greasley (E) (vice chair)	D Cohen (M) (A-2/11/02, R-19/6/03)	T Sigsworth (M) (A-2/11/02)
S Suriyaprakasam (M) (R-30/8/03)	T Docherty (M) (A-2/11/02, R-1/7/03)	D Graham (E) (A-29/11/03)
K Bailey (M) (A-2/7/04)	G Limbrick (M) (A-2/11/02, R-29/11/03)	K Hearn (E) (A-2/7/04)
D Braithwaite (E) (A-27/10/01)	S McQuade (M) (A- 2/11/02)	R Mckendrick (E) (A-2/7/04)
H Ford (M) (A-2/11/02, R-19/4/04)	J Murphy (M) (A-2/11/02, R-29/11/03)	L North (M) (A-2/7/04)

Advisory members to the Board were:

P Barnett (A-27/10/01)	K Drake (A-27/10/01)	K Patel (A-27/10/01)
C Bell (A-12/12/02)	F Hind (A-12/12/02)	Y Summers (A-12/12/02)
B Cant (A-12/12/02)		J Wildblood (A-12/12/02, R-30/08/03)

Auditors

The auditors, Waterman Brown Ltd, have expressed their willingness to continue to act as the company's auditors. A resolution for their re-appointment and to fix their remuneration will be submitted to the forthcoming Annual General Meeting.

Directors' Responsibilities

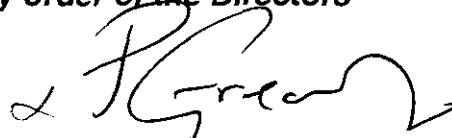
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs and of the surplus or deficit of income for that period. In preparing those financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that financial statements comply with relevant statute. They are also responsible for safe-guarding the company's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Directors



Secretary

**REPORT OF THE AUDITORS TO THE MEMBERS OF
THE CONSORTIUM OF LESBIAN, GAY AND BISEXUAL
VOLUNTARY AND COMMUNITY ORGANISATIONS
YEAR ENDED 31ST MARCH 2004**

We have audited the financial statements on pages 6 to 13 which have been prepared under the historical cost convention and the accounting policies set out on page 9.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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.

Respective responsibilities of Directors and Auditors

As described in the Directors' Report, the directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on the financial statements and report our opinion to you.

Basis of opinion

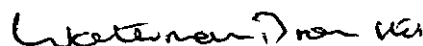
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the company's state of affairs as at 31st March 2004, and of its surplus of income over expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



WATERMAN BROWN LTD

Chartered Accountants &
Registered Auditors

Date: 27 October 2004

19 Richmond Road
Exeter

**THE CONSORTIUM OF LESBIAN, GAY AND BISEXUAL
VOLUNTARY AND COMMUNITY ORGANISATIONS**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST MARCH 2004

		GENERAL FUND (Unrestricted)	COMMUNITY FUND (Restricted)	LLOYDS FUND (Designated)	ALG FUND (Restricted)	TOTAL FUNDS	TOTAL FUNDS
	Notes	2004 £	2004 £	2004 £	2004 £	2004 £	2003 £
INCOMING RESOURCES							
Conference fees		21,875	-	-	-	21,875	1,263
Grants receivable	2	34,000	121,005	8,773	14,583	178,361	199,061
Membership & Sponsorship income	3	4,999	-	-	-	4,999	2,094
Interest receivable	9	702	-	-	-	702	1,159
TOTAL INCOMING RESOURCES		61,576	121,005	8,773	14,583	205,937	203,577
RESOURCES EXPENDED							
Direct charitable expenditure	4	36,814	121,650	8,799	9,849	177,112	185,042
Management & administration	5	3,528	2,199	-	301	6,028	4,995
Publicity & fundraising costs	6	2,667	11,899	-	943	15,509	19,897
TOTAL RESOURCES EXPENDED		43,009	135,748	8,799	11,093	198,649	209,934
NET INCOMING/(OUTGOING) RESOURCES	7	18,567	(14,743)	(26)	3,490	7,288	(6,357)
TOTAL FUNDS BROUGHT FORWARD		9,713	14,743	26	-	24,482	30,839
TOTAL FUNDS CARRIED FORWARD		28,280	-	-	3,490	31,770	24,482

The only recognised surplus or deficit for the year under review was the reported surplus of £7,288. (2003 deficit of £6,357). All the surplus relates to continuing operations. The company has made no other gains or losses other than those shown above.

The General Fund is regarded as an unrestricted & undesignated fund. The Lloyds TSB Fund relates to designated funds towards the Capacity Development Programme. The Community Fund is a formally restricted fund by the grant provider. The ALG fund is a formally restricted fund by the grant provider.

The notes on pages 9 to 13 form part of these financial statements.

**THE CONSORTIUM OF LESBIAN, GAY AND BISEXUAL
VOLUNTARY AND COMMUNITY ORGANISATIONS**

INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31ST MARCH 2004

	Notes	Year ended 31st March 2004		Year ended 31st March 2003	
		£	£	£	£
INCOME					
Conference fees			21,875		1,263
Grants receivable	2		178,361		199,061
Membership & Sponsorship income	3		4,999		2,094
			205,235		202,418
EXPENDITURE					
Charitable activities	4	177,112		185,042	
Administration expenses	5	6,028		4,995	
Publicity & fundraising expenses	6	15,509		19,897	
			198,649		209,934
OPERATING SURPLUS/(DEFICIT)	7		6,586		(7,516)
INTEREST RECEIVABLE & SIMILAR INCOME	9		702		1,159
SURPLUS OF INCOME OVER EXPENDITURE			7,288		(6,357)
(Profit/(loss) for the year on ordinary activities before taxation)					
TAXATION OF PROFIT ON ORDINARY ACTIVITIES	10		-		-
SURPLUS/(DEFICIT) FOR THE YEAR AFTER TAXATION			7,288		(6,357)
ACCUMULATED TOTAL FUNDS BROUGHT FORWARD			24,482		30,839
ACCUMULATED TOTAL FUNDS AT 31ST MARCH 2004		£	31,770	£	24,482

The only recognised surplus or deficit for the year under review was the reported surplus of £7,288. (2003 deficit of £6,357). All the surplus relates to continuing operations. The company has made no other gains or losses other than those shown above.

The notes on pages 9 to 13 form part of these financial statements.

**THE CONSORTIUM OF LESBIAN, GAY AND BISEXUAL
VOLUNTARY AND COMMUNITY ORGANISATIONS**

BALANCE SHEET

AT 31ST MARCH 2004

	Notes	2004		2003	
		£	£	£	£
FIXED ASSETS	11		1,174		4,558
CURRENT ASSETS					
Debtors & prepayments	12	4,489		10,924	
Cash at bank		36,017		32,908	
Petty cash		187		101	
		40,693		43,933	
CREDITORS, AMOUNTS FALLING DUE WITHIN ONE YEAR	13	10,097		24,009	
NET CURRENT ASSETS			30,596		19,924
TOTAL NET ASSETS		£ 31,770		£ 24,482	
FINANCED BY:					
GENERAL FUND	16	28,280		9,713	
COMMUNITY FUND	16	-		14,743	
LLOYDS TSB FUND	16	-		26	
ALG FUND	16	3,490		-	
TOTAL FUNDS		£ 31,770		£ 24,482	

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Directors and signed on their behalf on 27/10/04 by:


DIRECTOR


DIRECTOR

The notes on pages 9 to 13 form part of these financial statements.

**THE CONSORTIUM OF LESBIAN, GAY AND BISEXUAL
VOLUNTARY AND COMMUNITY ORGANISATIONS**

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2004

1) ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice.

- i) Income & expenditure are recognised on an accruals basis, except that donations and legacies are recognised only upon receipt unless the donor advises otherwise. VAT is included in expenditure. Grants are treated as income for the period to which the grantor assigns the grant.
- ii) Office equipment at the Head Office is depreciated so as to write off its cost at 25% on a reducing balance basis. Office equipment for specific projects are depreciated over the life of the project.
- iii) Charitable activities consist of expenses incurred to further the company's aims and objectives of developing and maximising the effectiveness of lesbian, gay and bisexual organisations. Charitable expenditure includes costs of training, sponsorship, grants and support to such organisations. The costs of liaising with member organisations, the preparation of directories and conferences are included as well as a suitable proportion of support costs, which, in the directors' opinion, relate to such activities
- iv) Salaries and consultant's fees, equipment depreciation and office overheads & consumables are apportioned between charitable activities, administrative expenses and fund-raising & publicity according to a best estimate of the time taken on each activity.

2) ANALYSIS OF GRANTS

	GENERAL FUND 2004	COMMUNITY FUND 2004	LLOYDS FUND 2004	ALG FUND 2004	TOTAL FUNDS 2004	TOTAL FUNDS 2003
RECEIPTS IN YEAR:						
Home Office Active Community Unit	30,000	-	-	-	30,000	30,000
Community Fund (National Lotteries Charities Board)	-	121,005	-	-	121,005	161,284
Lloyds TSB Foundation *	-	-	-	-	-	-
Association of London Government	-	-	-	14,583	14,583	-
TOTAL RECEIPTS IN YEAR	30,000	121,005	-	14,583	165,588	191,284
Opening debtors adjustment	-	-	-	-	-	-
Closing debtors - Scoping exercise	4,000	-	-	-	4,000	-
Funds allocated from/(to) deferred income *	-	-	8,773	-	8,773	7,777
INCOMING GRANTS FOR YEAR	34,000	121,005	8,773	14,583	178,361	199,061

**3) ANALYSIS OF MEMBERSHIP AND
SPONSORSHIP INCOME**

	GENERAL FUND 2004	COMMUNITY FUND 2004	LLOYDS FUND 2004	ALG FUND 2004	TOTAL FUNDS 2004	TOTAL FUNDS 2003
Advertisements & mailings	4,152	-	-	-	4,152	1,731
Membership fees	847	-	-	-	847	363
	4,999	-	-	-	4,999	2,094

**THE CONSORTIUM OF LESBIAN, GAY AND BISEXUAL
VOLUNTARY AND COMMUNITY ORGANISATIONS**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2004

4) CHARITABLE EXPENDITURE

	GENERAL FUND 2004 £	COMMUNITY FUND 2004 £	LLOYDS FUND 2004 £	ALG FUND 2004 £	TOTAL FUNDS 2004 £	TOTAL FUNDS 2003 £
DIRECT CHARITABLE EXPENDITURE						
Conference expenses	12,342	11,867	3,879	-	28,088	23,501
Community Development	3,600	12,498	4,920	-	21,018	-
Training	70	950	-	579	1,599	1,897
ICT Development	940	220	-	-	1,160	-
Travel & subsistence	203	5,199	-	-	5,403	10,835
Outreach salaries	-	72,868	-	5,904	78,772	100,610
Support salaries	14,478	-	-	-	14,478	14,824
Telephone, fax & other communications	254	2,892	-	78	3,224	4,555
Rent & meeting rooms	2,460	6,588	-	1,119	10,166	12,225
Printing & publicity of directories & services	415	2,087	-	-	2,502	3,181
Print, stationery, postage & office consumables	1,706	2,410	-	282	4,397	6,319
Volunteer expenses	-	54	-	-	54	92
Subscriptions	94	192	-	-	286	543
Recruitment fees	-	-	-	1,643	1,643	1,453
Insurance	164	499	-	-	663	783
Depreciation	333	3,327	-	-	3,660	3,937
Miscellaneous	(245)	-	-	245	-	287
TOTAL CHARITABLE EXPENDITURE	36,814	121,650	8,799	9,849	177,113	185,042

5) ADMINISTRATIVE EXPENSES

	GENERAL FUND 2004 £	COMMUNITY FUND 2004 £	LLOYDS FUND 2004 £	ALG FUND 2004 £	TOTAL FUNDS 2004 £	TOTAL FUNDS 2003 £
AGM & Board meeting expenses	1,362	-	-	-	1,362	1,438
Legal fees	646	661	-	-	1,307	15
Audit fee	1,306	1,306	-	280	2,892	2,890
Bank charges	214	-	-	-	214	253
Other professional fees	-	232	-	21	253	399
Miscellaneous	-	-	-	-	-	-
TOTAL ADMINISTRATION EXPENSES	3,528	2,199	-	301	6,028	4,995

**THE CONSORTIUM OF LESBIAN, GAY AND BISEXUAL
VOLUNTARY AND COMMUNITY ORGANISATIONS**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2004

6) PUBLICITY & FUND-RAISING EXPENSES	GENERAL FUND 2004 £	COMMUNITY FUND 2004 £	LLOYDS FUND 2004 £	ALG FUND 2004 £	TOTAL FUNDS 2004 £	TOTAL FUNDS 2003 £
Salaries	1,609	8,096	-	656	10,361	12,826
Travel & subsistence	23	578	-	-	600	1,204
Telephone, fax & other communications	64	723	-	19	806	1,139
Rent & office service charges	434	1,163	-	197	1,794	2,157
Printing & publicity	-	-	-	-	-	-
Print, stationery & postage	426	602	-	70	1,099	1,579
Subscriptions	23	48	-	-	71	136
Training	-	-	-	-	-	-
Insurance	29	88	-	-	117	138
Volunteers expenses	-	14	-	-	14	23
Depreciation	59	587	-	-	646	695
TOTAL PUBLICITY EXPENSES	2,667	11,899	-	943	15,509	19,897

7) NET SURPLUS

**2004
£** **2003
£**

The net surplus/(deficit) of income over expenditure is stated after charging:

Depreciation	4,306	4,632
Audit fee	2,892	2,890
Other amounts payable to auditors	-	-

8) STAFF COSTS & TRUSTEES' EXPENSES

During the year the charity employed, on average, five persons. The total staff costs were £103,611 (2003 - £128,260), including national insurance contributions. No member of staff was paid more than £40,000. Directors received reimbursed expenses incurred on the company's behalf totalling £1066 (2003 - £1,166). No director received any remuneration. Advisors to the Board received £386 in re-imbursed travel costs.

9) INTEREST RECEIVABLE

Interest receivable on the company's ordinary bank account amounted to £702 (2003 - £1,159).

10) TAXATION

No corporation tax was due on the deficit or investment income in 2004 because the company has been established by charitable means and for the public benefit. It is a registered charity. It has not engaged in trading activities as defined by the Income and Corporation Taxes Act 1988. Similarly no corporation tax charge arises on the deficit/surplus in previous years.

**THE CONSORTIUM OF LESBIAN, GAY AND BISEXUAL
VOLUNTARY AND COMMUNITY ORGANISATIONS**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2004

11) FIXED ASSETS

	Office Equipment General Fund	Community Fund	TOTAL
<i>Cost</i>	£	£	£
Brought forward	3,521	11,460	14,981
Additions	351	571	922
As at 31st March 2004	3,872	12,031	15,903
<i>Depreciation</i>			
Brought forward	2,306	8,117	10,423
Charge for year	392	3,914	4,306
As at 31st March 2004	2,698	12,031	14,729
<i>Net Book Value</i>			
As at 31st March 2004	1,174	-	1,174
As at 31st March 2003	1,215	3,343	4,558

The use of office equipment is apportioned 85% to charitable activities and 15% to publicity and fund-raising.

12) DEBTORS, amounts falling due within one year

	2004 £	2003 £
Grants receivable	4,000	-
Conference fees & sponsorship receivable	43	-
Other debtors & prepayments	107	10,559
Interest receivable	339	365
	4,489	10,924

13) CREDITORS, amounts falling due within one year

	2004 £	2003 £
Trade creditors	7,412	7,607
Other taxation & social security	-	-
Deferred income	-	8,773
Advance conference receipts	-	7,347
Advance sponsorship	2,650	-
Deferred membership fees	35	282
Other creditors & accruals	-	-
	10,097	24,009

**THE CONSORTIUM OF LESBIAN, GAY AND BISEXUAL
VOLUNTARY AND COMMUNITY ORGANISATIONS**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2004

14) STATUS, CONNECTED CHARITIES & RELATED PARTY TRANSACTIONS

The company is incorporated by charitable means and is limited by guarantee without share capital. The company is not part of any group or specifically connected with any other charity or group.

The Consortium paid Stonewall £27 as a contribution towards speaker expenses incurred in attending the National Conference and £307 to Peer Support Project for providing buffets at the National Youth Network meetings. Both organisations are member organisations of the company. An advisory member to the Board was paid £2900 for community development work in Cumbria as part of the regional development programme funded by the Community Fund.

15) GOING CONCERN & CHARGES

The company is dependent on the continued support of the Home Office which is the main source of its grant income for core costs. The Home Office holds a charge over any asset costing over £1,000 and has the right to demand repayment of any underspent funds from its grant. The Home Office grant funding is secured until March 2005.

Funding from the Community Fund of the National Lottery Charities Board for regional development work within the English regions, was extended until March 2004 from December 2003.

Additional funding had been secured from the Association of London Government to address social exclusion of Lesbian, Gay and Bi-Sexual youth. The funding has been approved until March 2007.

16) FUNDS

The Community Fund is a restricted fund. Grant income is provided by the National Lottery Charities Board (England), Community Fund specifically for the placement and associated costs of three regional development officers in England and administration costs at the London head office.

The company received a substantial donation from the Lloyds TSB Foundation, via PACE, a registered charity, to be spread over a two year period. The 2003/2004 accounts include deferred income towards the national conference in April 2003. The money was separately designated by the directors at the outset.

The ALG fund is a restricted fund, provided by the Association of London Government. The main purpose of the project is to produce the first ever Londonwide needs assessment for LGB Youth and to co-ordinate a strategic, cross-London approach to the development of new initiatives to address social exclusion of LGB young people.

The General Fund is principally funded by the Home Office, Active Community Unit and is unrestricted. The fund also includes other unrestricted income such as membership subscriptions fees for courses and conferences and interest receivable.