

STONEWALL EQUALITY LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2009

Registered charity number: 1101255

Registered company number: 02412299

## STONEWALL EQUALITY LTD

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STONEWALL EQUALITY LIMITED

COMPANY INFORMATION

Trustees	Rob Berkeley Michael Bracey Jacqueline Davies Jo Fraser Katie Ghose (Secretary) Liz Grant (Vice Chair) Peter Havelock (Treasurer) (Appointed 27 October 2009) David Isaac (Chair) Paul Milledge (Treasurer) (Resigned 14 July 2009) Lee Phillips Liz Sayce Mike Smith Anna Whowell Paul Wood
Chief Executive	Ben Summerskill
Company number	02412299
Charity number	1101255
Registered office and Business address	Tower Building York Road London SE1 7NX
Auditors	UHY Hacker Young Quadrant House 17 Thomas More Street Thomas More Square London E1W 1YW
Bankers	Barclays Bank Plc 50 Pall Mall PO Box 15162 London SW1A 1QB  National Westminster Bank Plc PO Box No 159 332 High Holborn London WC1V 7PS

## **Trustees Report for the year ended 30 September 2009**

The Trustees present their report and financial statements for the year ended 30 September 2009. The statements appear in the format required by the Statement of Recommended Practice for the Accounting and Reporting by Charities (revised March 2005). The report and statements also comply with the Companies Act 1985 as the company was incorporated by guarantee on 9 August 1989 as The Stonewall Lobby Group Limited. It changed its name to Stonewall Equality Limited on 10 February 2004. It has no share capital and is a registered charity.

### **Objectives and activities**

The principal aim of the charity is to seek to advance the education of the public on the discrimination experienced by lesbians, gay men and bisexuals, to protect those who have experienced such discrimination and to continue to work to achieve full equality for lesbians, gay men and bisexuals. Our aim is a society where lesbians, gay men and bisexuals are assured of equal rights, and can be open, honest and safe at home, at work and in the community.

The main objectives for the year continued to be the promotion of equal rights by tackling homophobia in education, the workplace, public services and the media and securing equal legal treatment in areas where it does not exist. The Trustees confirm that they have complied with the duty in Part 1, Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Our key aims during the reporting year were to:

- Challenge homophobia in schools and colleges and underachievement by lesbian, gay and bisexual pupils through further development of our Education for All programme. Raise standards through local government, the teaching profession and young volunteers.
- Promote fair treatment at work by further growing our Diversity Champions programme and also working with other employers and staff. Continue promotion of the business case for equality.
- Secure equal legal treatment in areas where it doesn't already exist, such as a single duty on public bodies to promote equality. Influence the development of future public policy in areas such as asylum.
- Put equality into practice by promoting fair treatment of lesbian, gay and bisexual people in the public domain such as the NHS, the justice system, housing, children's services and sport.
- Promote fair coverage in the print and broadcast media.

### **Principal Achievements of the year**

In our twentieth anniversary year, the charity was once again involved in a wide range of activities supporting our core objectives. Highlights of the reporting year included:

- Further development of our pioneering Education for All campaign to address homophobia and homophobic bullying in schools. Our new Education Champions programme to provide support to local authorities secured 25 members by the end of the year. The Mayor of London hosted a one-day gay youth event in June and we held a

three-day residential event in August for young people who are becoming youth volunteers; they act not just as vital local campaigners but as a rich testing ground for new interventions. Our annual Education Conference in July was addressed by the Schools Minister and we started filming FIT, our pioneering play for schools, so that it could be made into a DVD for distribution to schools across Britain. A new digital communications strategy led to the engagement of almost 50,000 young people.

- Further growth of the reach and quality of our engagement in the British workplace. Membership of our Diversity Champions programme, promoting good practice for major employers, grew from 422 to 500 during the year. Members now employ almost five million people. Five hundred employers attended our annual Workplace Conference. We published a fourth graduate recruitment guide and held a third successful professional development course for 'next generation' lesbian and gay leaders at Henley Management College. Our annual Workplace Equality Index, benchmarking the most gay-friendly employers in Britain, received wide publicity.
- Lobbying the government and opposition politicians extensively on the content of a new Equality Bill, which was announced in the November 2008 Queen's Speech. The proposed Bill included a range of proposed protections we had sought, most particularly an extension of the duty on public bodies to promote equality to include sexual orientation. To mark commencement of the new Fertilisation & Embryology Act (giving equality of access for lesbian parents to fertility services) we published a 'how-to' guide, Pregnant Pause. We maintained close links with all the main political parties.
- Stonewall Scotland's liaison with the Scottish Parliament and Government saw the Offences (Aggravation by Prejudice) Act passed, giving homophobic and transphobic hate crime protections in Scotland for the first time. The Sexual Offences Act removed the last homophobic legislation from the statute book. New Adoption and Fostering regulations, also introduced during the year, mean that same-sex couples in Scotland can now adopt and foster on the same basis as opposite-sex couples. Our Good Practice Programme, providing advice and support for local authorities, developed further. We published groundbreaking research into migration of gay and trans people from rural areas to cities, and their experience of public services in Scotland. Guidance for the education sector was published to help staff and senior management tackle homophobic bullying in schools.
- Stonewall Cymru's expanded range and volume of work included innovative research on the crossover between sexual orientation and mental health issues. We published a bilingual homophobic hate crime guide, and launched a publicity campaign in an area where homophobic abuse in a small community had led to suicides. Translated materials included a successful Welsh version of the 'Some People Are Gay – Get Over It!' campaign. The Diversity Champions scheme for employers saw further expansion.
- Further development of our policy and research function. We continued to strengthen the evidence base in order to support our work. In the spring we published the Teachers' Report, polling of 2,000 teachers of the extent of homophobic bullying in schools. For the first time, this provided hard evidence that such abuse begins in primary schools. We published guidance to support employers wrestling with perceived tensions between faith and sexual orientation and we also published Bisexual People in the Workplace, launched by the Home Secretary. To mark the beginning of the new football season we published research into the extent of homophobic harassment in football grounds. We published guidance on how to support lesbian and bisexual women in the workplace.
- Provision of information services. Our dedicated Infoline – on 08000 50 20 20 – built on its success since its launch in early 2008. Supported by volunteers, this enabled us to

deal successfully with more than 5,000 enquiries from Britain's 3.6 million lesbians and gay men seeking advice and support as well as employers and service providers. Data gathered from callers supports our research function and onward referrals to appropriate sources of information across the country also help us support local community organisations. We also launched 'Love Your Inner Lesbian', an awareness campaign supported by the Department of Health, to encourage women to engage across a range of healthcare interventions.

- The third Stonewall Awards, held in November 2008, provided an opportunity to highlight and celebrate the achievements of a range of gay, and gay-friendly, individuals and organisations that had supported Stonewall's key objectives during the previous year. Bishop Gene Robinson, voted Hero of the Year by some 5,000 supporters, attended the ceremony hosted by Richard Wilson.
- The Equality Dinner and the Brighton Walk remained the centrepieces of our fundraising calendar. We invested further in effective management of our 19,000-strong donor database and were successful in various applications for grant funding (note 2) and sponsorship (note 9). We continued to develop a range of events targeted at existing and prospective donors.

The tough economic climate presented a significant potential challenge to our financial and operational stability. However, the planned diversification of our income streams during the last five years and a tough focus on fundraising during the reporting year meant that we did not see a fall in core income as a consequence of the recession.

We continued to invest in the professional development of our staff, who we regard as our most precious resource, and in making the charity an 'employer of choice'. Our first confidential staff survey, conducted in March 2009, indicated that 97 per cent of staff feel committed to the charity's objectives, 95 per cent feel that Stonewall makes best possible use of supporters' time and money, 97 per cent would recommend Stonewall as a good place to work and a similar number think that working at Stonewall is fun.

Under the leadership of our Chief Executive Ben Summerskill, the commitment of our staff and volunteers to the highest levels of professionalism and financial stewardship remains a key to our effectiveness. Continuing support from thousands of individual donors and a low level of reliance on public funding remain central both to our independence and to achievement of our long-term objectives.

## **Structure, Governance and Management**

Stonewall is governed by a board of trustees who are recruited openly and meet regularly during the year. Trustees serve for a three year period and may be re-elected for a further two consecutive terms of three years each. Fifty three per cent of our trustees are women, 15 per cent are black and minority ethnic and 15 per cent are disabled.

The Finance Sub-Committee and Appointments Sub-Committee are made up of trustees. The committees operate under specific terms of reference which delegate certain functions from the board. Each committee has its work reviewed by the full board.

New trustees undergo an induction session with the Chair and Chief Executive. They are briefed on the Memorandum & Articles of Association, risk register, policies and procedures on issues such as delegation of authority, recruitment, reserves, conflicts of interest and also briefed on current and previous years' financial performance.

The trustees have delegated management of Stonewall Equality Limited to the Chief Executive who reports on performance against operational plans approved by the Trustees. The Chief Executive also reports regularly, via the Treasurer and Finance Sub-Committee, on the financial position, including outturn against budget. Management Accounts and variance reports are received quarterly by the Board and monthly by the Finance Sub-Committee.

## **Financial Review**

There were net incoming resources during the year of £711,150. Our total incoming resources increased by £783,808 to £3,843,063 reflecting a successful fundraising year in spite of the external economic position. Expenditure during the year was well controlled despite supporting increased activities.

## **Volunteers**

The charity is dependent on voluntary help. Volunteers assist in our offices, on our Infoline and at events. We estimate that without this volunteer help an additional 5.5 staff members would be required to undertake administrative and other duties at an annual cost of £125,400.

## **Reserves Policy**

Trustees keep the reserves policy of the charity under review. In 2005, they committed to building a general reserve equivalent to approximately six months of unrestricted fund expenditure by 2011. This has been achieved this year, two years ahead of schedule.

These reserves are needed to meet working capital requirements should there be a material deficiency in funding at any point in the future.

Designated funds totaling £45,000 have been set aside for office relocation costs. This may happen in the next two financial years in London.

## **Risk Management**

The trustees review risk management annually. This involves identifying the types of risk the charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. As part of this process the Trustees keep the adequacy of the charity's internal controls under review. The Trustees are pleased to report that the charity's internal financial controls conform with guidelines issued by the Charity Commission.

## **Diversity**

The charity is firmly committed to promotion of diversity and believes we have an obligation to 'role model' the sort of changes we expect of others. Responsibility for implementing this policy rests with the Chief Executive who is required to report annually to the board. At the end of the reporting year, he was able to advise that the proportion of women staff employed by the charity had risen to 53.2 per cent (up from 35 per cent at September 2006), the proportion of black and minority ethnic staff in our London office had risen to 20.7 per cent (up from 9.8 per cent in 2006) and the proportion of our staff who are disabled had risen to 14.4 per cent (up from 5.5 per cent in the same period).

**Environment**

In July 2008, the charity adopted an Environment Policy. During the reporting year our offices recycled 5194 kg of paper, 110 kg of glass and 102 kg of plastic and metal. All travel by staff within Great Britain was by train with the exception of one flight from Cardiff to Edinburgh and one return flight from Edinburgh to the Shetland Isles.

**Auditors**

The auditors, UHY Hacker Young LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

**Statement of disclosure to Auditors**

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the trustees believe they have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

David Isaac  
**Chair**

26 January 2010

STONEWALL EQUALITY LIMITED  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2008

**TRUSTEES' RESPONSIBILITIES**

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

David Isaac  
**Chair**

26 January 2010

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STONEWALL EQUALITY LIMITED**

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STONEWALL EQUALITY LIMITED**

We have audited the financial statements of Stonewall Equality Limited for the year ended 30 September 2009 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditors**

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustees' Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 trustees in the preparation

of the financial statements, and of whether the accounting policies are appropriate to the charity'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 state of the charity's affairs as at 30 September 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Trustees' Annual Report is consistent with the financial statements.

**Michael Egan**  
**Senior Statutory Auditor**  
**for and on behalf of UHY Hacker Young LLP, Statutory Auditor**  
**Quadrant House**  
**4 Thomas More Square**  
**London**  
**E1W 1YW**  
**Date**

**STONEWALL EQUALITY LIMITED**

**Statement of Financial Activities for the year ended 30 September 2009**

(Incorporating the income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
<b>Incoming Resources</b>					
<i>Incoming resources from charitable activities</i>					
Individual Donations		896,728	-	896,728	719,037
Trusts & Foundations	2	25,700	751,644	777,344	602,054
Corporate Donations		892,554	543,605	1,436,159	1,052,638
Events		398,703	-	398,703	392,828
Fees		109,756	-	109,756	119,898
<i>Incoming resources from generated funds</i>					
Bank Interest		81,223	-	81,223	77,461
Other incoming resources		143,150	-	143,150	95,339
<b>Total Incoming Resources</b>		<b>2,547,814</b>	<b>1,295,249</b>	<b>3,843,063</b>	<b>3,059,255</b>
<b>Resources Expended</b>					
<i>Cost of generating funds:</i>					
Fundraising costs of grants and donations		346,227	105,000	451,227	466,802
		<b>346,227</b>	<b>105,000</b>	<b>451,227</b>	<b>466,802</b>
<i>Charitable Activities:</i>					
Campaigns & Research		1,022,284	1,034,792	2,057,076	1,744,503
Employment		464,146	120,000	584,146	476,127
Governance costs	3c	39,464	-	39,464	34,188
		<b>1,525,894</b>	<b>1,154,792</b>	<b>2,680,686</b>	<b>2,254,818</b>
<b>Total Resources Expended</b>	3	<b>1,872,121</b>	<b>1,259,792</b>	<b>3,131,913</b>	<b>2,721,620</b>
<b>Net income for the year</b>		<b>675,693</b>	<b>35,457</b>	<b>711,150</b>	<b>337,635</b>
Total funds brought forward 1 October 2008	9	1,050,079	43,693	1,093,772	756,137
<b>Total funds carried forward 30 September 2009</b>	9	<b>1,725,772</b>	<b>79,150</b>	<b>1,804,922</b>	<b>1,093,772</b>

There are no recognised gains and losses other than those in the statement of financial activities. Therefore no statement of total recognised gains and losses has been prepared. All the above amounts relate to continuing activities.

*The notes on pages 14 to 22 form part of these accounts.*

## STONEWALL EQUALITY LIMITED

### BALANCE SHEET

As at 30 SEPTEMBER 2009

		2009	2008
	Notes	£	£
<b>Fixed assets</b>			
Tangible Assets	5	-	-
<b>Current assets</b>			
Debtors	6	206,088	238,454
Short term deposits		2,200,000	1,742,099
Cash at bank		199,358	107,513
		<u>2,605,446</u>	<u>2,088,066</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	7	800,524	994,294
<b>Net current assets</b>		<u>1,804,922</u>	<u>1,093,772</u>
<b>Total assets less current liabilities</b>		1,804,922	1,093,772
<b>Net assets</b>		<u>1,804,922</u>	<u>1,093,772</u>
<b>Funds</b>			
General funds		1,725,772	1,050,079
Restricted funds		79,150	43,693
<b>Total funds</b>	9	<u>1,804,922</u>	<u>1,093,772</u>

The accompanying notes form an integral part of these financial statements.

The accounts were approved by the Board of Trustees on January 26, 2010 and signed on their behalf by:

David Isaac  
Chair

Peter Havelock  
Treasurer

*The notes on pages 14 to 22 form part of these accounts.*

## STONEWALL EQUALITY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2009

#### 1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

##### a) Basis of preparation

The financial statements have been prepared under the historic cost convention and comply with the Companies Act 1985. The financial statements have been prepared in accordance with Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities: Statement of recommended practice" published in March 2005 and applicable accounting standards. Where appropriate, comparative figures have been restated.

##### b) Cash Flow Statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard 1 (Revised) 'Cash Flow Statements'.

##### c) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the charity.

Restricted income funds are funds subject to specific restrictions imposed by donors. The purpose and use of the restricted funds is set out in the notes to the financial statements.

##### d) Incoming resources

All income is accounted for as soon as the charity has entitlement to the income and there is certainty of receipt and the amount is quantifiable.

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the trustees' annual report.

##### e) Pension policy

The charity operates a pensions policy in compliance with the Stakeholder pension requirements. The charity does not have its own pension scheme. Instead the charity contributes up to 8% to a private pension scheme chosen by the individual concerned. As such, the amount paid in respect of contributions to such schemes is included within the wages and salaries expense.

##### f) Resources Expended

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources.

Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of activity. Overheads and other salaries are allocated between expense headings on the basis of time spent.

Governance costs are those incurred in connection with the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

##### g) Fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
Website costs capitalised	25% straight line

##### h) VAT

Where appropriate, expenditure includes irrecoverable value added tax.

**STONEWALL EQUALITY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

**2. TRUSTS AND FOUNDATIONS**

	<b>Total income</b>	
	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Bank of America	-	3,000
CA Rodewald Charitable Trust	-	1000
Colombia Foundation Fund	4,700	-
Monument Trust	20,000	20,000
The JP Jacobs Charitable Trust	1,000	1000
	<u>25,700</u>	<u>25,000</u>
<b>Restricted funds</b>		
Arts Council England	3,372	17,513
Awards for All	5,000	-
Big Lottery Fund	94,973	42,861
CitiFoundation	16,977	-
Comic Relief	-	30,000
Community Fund	-	13,819
Department of Health	4,995	-
Edinburgh Community Safety Partnership	4,000	-
Equality and Human Rights Commission	96,904	31,696
Esmée Fairbairn Foundation	25,000	10,417
Garfield Weston Foundation	10,000	-
Greater London Authority	12,000	-
Home Office	-	26,900
John Lewis Partnership	2,000	-
John Lyons Charity	-	20,000
JP Morgan Foundation	35,768	13,634
Lehman Brothers Foundation	30,000	-
Lloyds TSB Foundation for England and Wales	6,368	33,919
Merthyr Tydfil County Borough Council	-	5,000
Russell Commission	60,830	31,944
Scottish Government - Voluntary Action Fund	190,921	157,550
Britten-Pears Foundation	1,000	-
Paul Hamlyn Foundation	20,000	25,000
Persula Foundation	500	-
Tse Foundation	-	20,000
Wales Council for Voluntary Action	21,040	17,528
Welsh Assembly Government	109,996	79,273
	<u>751,644</u>	<u>577,054</u>
<b>Total trusts and foundations</b>	<u>777,344</u>	<u>602,054</u>

**STONEWALL EQUALITY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

**3. RESOURCES EXPENDED**

**a) Analysis of total resources expended**

	<b>Staff costs</b>	<b>Support costs</b>	<b>Other direct costs</b>	<b>Total 2009</b>	<b>Total 2008</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
<i>Cost of generating funds:</i>					
Fundraising costs	293,899	43,339	8,989	346,227	334,302
<b>Charitable activities</b>					
Campaigning & Research	823,725	165,390	33,169	1,022,284	1,078,892
Employment	389,254	59,913	14,979	464,146	366,127
<b>Governance</b>	6,915	8,770	23,779	39,464	34,188
<b>Total unrestricted resources expended</b>	<b>1,513,793</b>	<b>277,412</b>	<b>80,916</b>	<b>1,872,121</b>	<b>1,813,509</b>
<b>Restricted funds</b>					
<i>Cost of generating funds:</i>					
Fundraising costs	-	-	105,000	105,000	132,500
<b>Charitable activities</b>					
Campaigning & Research	224,042	69,889	740,861	1,034,792	665,611
Employment	-	-	120,000	120,000	110,000
<b>Total restricted resources expended</b>	<b>224,042</b>	<b>69,889</b>	<b>965,861</b>	<b>1,259,792</b>	<b>908,111</b>
<b>Total resources expended</b>	<b>1,737,835</b>	<b>347,301</b>	<b>1,046,777</b>	<b>3,131,913</b>	<b>2,721,620</b>

**b) Analysis of support costs**

	<b>Campaigning &amp; Research</b>	<b>Employment</b>	<b>Fundraising</b>	<b>Governance</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Travel	37,250	10,177	4,294	17	51,738
Premises	102,462	28,030	14,841	6,737	152,070
Communications & IT	44,548	9,447	4,955	436	59,386
Stationery, Postage & Printing	43,084	7,853	4,716	1,011	56,664
Financial costs	7,935	4,406	14,533	569	27,443
<b>Total support costs</b>	<b>235,279</b>	<b>59,913</b>	<b>43,339</b>	<b>8,770</b>	<b>347,301</b>

*Support costs are allocated on the basis of staff time.*

**c) Analysis of governance costs**

	<b>2009</b>	<b>2008</b>
Legal & professional fees	10,163	2,421
Audit fees	11,020	10,455
AGM & Trustee meetings	2,596	1,574
Apportionment of staff & support costs	15,685	19,738
<b>Total governance costs</b>	<b>39,464</b>	<b>34,188</b>

**STONEWALL EQUALITY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

**4. NET INCOMING RESOURCES**

These are stated after charging:

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	11,000	7,663
Depreciation	-	3,732

**5. TANGIBLE FIXED ASSETS**

	<b>Lottery funded assets</b>	<b>Fixtures fittings &amp; equipment</b>	<b>Website costs capitalised</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>				
At 1 October 2008	55,644	67,652	50,455	173,751
Additions	-	-	-	-
At 30 September 2009	<u>55,644</u>	<u>67,652</u>	<u>50,455</u>	<u>173,751</u>
<b>DEPRECIATION</b>				
At 1 October 2008	55,644	67,652	50,455	173,751
Charge for year	-	-	-	-
At 30 September 2009	<u>55,644</u>	<u>67,652</u>	<u>50,455</u>	<u>173,751</u>
<b>NET BOOK VALUE</b>				
At 30 September 2008	-	-	-	-
At 30 September 2009	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The above fixed assets are used to support all of the charity's activities.

**6. DEBTORS**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Other debtors	114,621	182,107
Prepayments and accrued income	91,467	56,347
	<u>206,088</u>	<u>238,454</u>

**7. CREDITORS: Amounts falling due within one year**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Other creditors	2,757	301
Taxation and social security costs	45,604	116,213
Accruals	313,681	219,203
Deferred income	438,482	658,577
	<u>800,524</u>	<u>994,294</u>

**STONEWALL EQUALITY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

**8. DEFERRED INCOME**

Deferred income is funding received in advance for programme activity which was not planned for the current financial year.

	Opening balance £	Amounts released £	Current year funding deferred £	Closing balance £
Arts Council England	3,371	(3,371)	-	-
Aviva	62,500	(50,000)	75,000	87,500
Stonewall Awards - Advertising income	11,925	(11,925)	3,500	3,500
Stonewall Awards - Ticket sales	21,775	(21,775)	10,050	10,050
Awards for All	5,000	(5,000)	10,000	10,000
Barclays	125,000	(125,000)	50,000	50,000
Barclays Wealth	10,000	(10,000)	-	-
Big Lottery Fund	33,042	(33,042)	38,777	38,777
CitiFoundation	16,977	(16,977)	-	-
Credit Suisse	-	-	40,000	40,000
Diversity Champions - Membership fees	27,637	(27,637)	53,500	53,500
Education Champions - Membership fees	-	-	13,922	13,922
Equality and Human Rights Commission	18,974	(18,974)	-	-
Esmée Fairbairn Foundation	15,583	(15,583)	13,483	13,483
Home Office	-	-	32,500	32,500
IBM	41,000	(41,000)	22,500	22,500
John Lewis Partnership	2,000	(2,000)	-	-
Lehman Brothers	30,000	(30,000)	-	-
Lloyds TSB Bank	21,250	(21,250)	17,500	17,500
Lloyds TSB Foundation for England and Wales	6,368	(6,368)	-	-
Paul Hamlyn Foundation	20,000	(20,000)	-	-
Recruitment Guide - Advertising income	66,000	(66,000)	40,750	40,750
Russell Commission	6,389	(6,389)	-	-
Scottish Executive	74,518	(74,518)	-	-
Square Peg	-	-	2,500	2,500
Stella Duffy event - ticket sales	268	(268)	-	-
Britten-Pears Foundation	1,000	(1,000)	-	-
Persula Foundation	500	(500)	-	-
UBS	37,500	(37,500)	-	-
Wales Council for Voluntary Action	-	-	2,000	2,000
	<u>658,577</u>	<u>(646,077)</u>	<u>425,982</u>	<u>438,482</u>

**STONEWALL EQUALITY LIMITED**  
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**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

<b>9. Total funds</b>	<b>Opening balance</b>	<b>Net incoming resources</b>	<b>Charitable expenditure</b>	<b>Closing balance</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted - general	1,020,079	2,547,814	1,872,121	1,695,772
<b>Designated Funds</b>				
Relocation fund	30,000	-	-	30,000
<b>Total unrestricted funds</b>	<b>1,050,079</b>	<b>2,547,814</b>	<b>1,872,121</b>	<b>1,725,772</b>
<b>Total restricted funds</b>				
<b>Restricted Funds</b>				
American Express	-	30,000	30,000	-
Arts Council England	-	3,371	3,371	-
Aviva plc	(2,500)	50,000	60,000	(12,500)
Awards For All	-	5,000	5,000	-
Bank of Scotland Corporate	-	10,000	10,000	-
Barclays Bank plc	-	135,000	135,000	-
Barclays Wealth	-	11,750	11,750	-
Big Lottery Fund	-	94,973	94,973	-
Citi Foundation	-	16,977	16,977	-
Credit Suisse	-	40,000	40,000	-
Department of Health	-	4,995	4,995	-
Edinburgh Community Safety Partnership	-	4,000	4,000	-
Equality and Human Rights Commission	25,549	96,905	122,454	-
Esmée Fairbairn Foundation	3,982	25,000	19,565	9,417
Garfield Weston Foundation	-	10,000	10,000	-
Greater London Authority	-	12,000	12,000	-
Herbert Smith	-	5,000	5,000	-
IBM	-	45,500	45,500	-
John Lewis Partnership	-	2,000	2,000	-
JP Morgan Foundation	-	35,768	35,768	-
Lehman Brothers Foundation	-	30,000	30,000	-
Lloyds TSB Bank	-	28,750	28,750	-
Lloyds TSB Foundation for England and Wales	-	6,368	6,368	-
London Women's Clinic	-	35,000	35,000	-
Lothian & Borders Police	-	6,000	6,000	-
Morgan Stanley	-	30,000	30,000	-
Royal Bank of Scotland	-	40,000	40,000	-
Russell Commission	16,662	60,830	48,442	29,050
Scottish Government (Voluntary Action Fund)	-	190,921	157,437	33,484
Britten-Pears Foundation	-	1,000	1,000	-
Paul Hamlyn Foundation	-	20,000	20,000	-
Persula Foundation	-	500	500	-
UBS	-	75,000	75,000	-
Wales - various	-	1,605	1,605	-
Wales Council for Voluntary Action	-	21,040	21,040	-
Welsh Assembly Government	-	109,996	90,297	19,699
<b>Total Restricted Funds</b>	<b>43,693</b>	<b>1,295,249</b>	<b>1,259,792</b>	<b>79,150</b>
<b>Total Funds</b>	<b>1,093,772</b>	<b>3,843,063</b>	<b>3,131,913</b>	<b>1,804,922</b>

## **RESTRICTED FUNDS**

### **American Express**

For the Brighton Walk fundraising event.

### **Arts Council England, The Britten-Pears Foundation, The Persula Foundation and Greater London Authority**

For the FIT education dvd.

### **Aviva plc**

For the Young People's Conference.

### **Awards For All, Edinburgh Community Safety Partnership and Lothian and Borders Police**

For the FIT performance tour of Scotland.

### **Bank of Scotland Corporate**

To help pay support costs for the Scottish workplace conference.

### **Barclays Bank plc**

£75,000 for Football research

£50,000 for sponsorship of the Stonewall Awards and

£5,000 each for the Stonewall Awards Community Prize and Parliamentary reception.

### **Barclays Wealth**

£10,000 for the Brighton Education event and

£1,750 for the Scottish LGBT students guide.

### **Big Lottery Fund**

For the Information Service.

### **Citi Foundation**

For Teachers training packs.

### **Credit Suisse**

To support the costs of the Recruitment Guide.

### **Department of Health**

For lesbian and bisexual women's health posters.

### **Equality and Human Rights Commission (EHRC)**

£32,571 for faith research

£22,000 for Scottish migration research

£26,334 for Welsh mental health research and

£16,000 for Scottish FIT dvd.

### **Esmée Fairbairn Foundation**

For the Education Champions programme.

### **Garfield Weston Foundation and IBM**

For the Education for All programme.

### **Herbert Smith LLP**

For the asylum guide.

### **John Lewis Partnership**

For the FIT dvd.

**JP Morgan Foundation**

For the Youth Volunteer Residential programme.

**Lehman Brothers Foundation**

For the Education for All guides.

**Lloyds TSB Bank**

£5,000 for the Stonewall e-bulletin, £3,750 for the workplace e-bulletin and £20,000 for the guide on lesbian and bisexual women in the workplace.

**Lloyds TSB Foundation for England and Wales**

For lesbian health research.

**London Women's Clinic**

For the guide on how to get pregnant.

**Morgan Stanley**

For the leadership programme.

**The Paul Hamlyn Foundation**

For funding the Education Officer post.

**Royal Bank of Scotland**

Sponsorship of the workplace conference.

**Russell Commission**

For the Youth Volunteering programme.

**Scottish Government (Voluntary Action Fund)**

£41,612 for the Good Practice programme

£15,706 to support health improvement

£17,200 for equality training and dvd production and

£15,000 contribution towards the Education for All programme in Scotland.

£101,403 for phase 2 of the Good Practice programme.

**UBS**

For the support costs of the annual fundraising dinner.

**Welsh Assembly Government**

£98,496 for lesbian and gay equality work in Wales,

£6,500 for translating the School Report and

£5,000 for the annual conference.

**Wales - various**

£435 each from the Environment Agency, EHRC and the Home Office for the bursary scheme at the annual conference and

£300 from Wales TUC for the bi-lingual posters.

**Wales Council for Voluntary Action**

£12,500 for the volunteering project,

£6,540 for outreach work and

£2,000 for the mental health project.

**STONEWALL EQUALITY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

**10. STAFF COSTS AND NUMBERS**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>(a) Staff Costs</b>		
Salaries	1,494,380	1,254,203
Social security	155,978	129,688
Pension	87,477	71,833
	<u>1,737,835</u>	<u>1,455,724</u>

The number of employees whose emoluments amounted to over £60,000 in the year were as follows:

	<b>2009</b>	<b>2008</b>
	<b>No.</b>	<b>No.</b>
£60,000 to £69,999	1	0
£70,000 to £79,999	0	0
£80,000 to £89,999	1	1

The number of higher paid employees with pension contributions paid into their personal pension plans is 2 (2008:1). The pension contributions for these employees amounted to £16,750 (2008: £6,560).

The average number of employees analysed by function was:

Direct charitable activities	40	34
Fund-raising	6	6
Management and administration	3	3
	<u>49</u>	<u>43</u>

**(b) Trustees**

One trustee received reimbursed travel expenses during the year of £546 (2008: £496). No trustee received a salary (2008:£nil).

**11. CHARITABLE STATUS**

Stonewall Equality Limited is a charity registered under the Charities Act 1993 No. 1101255. As such the charity is entitled to take advantage of the exemptions granted by Section 505 of the Income and Corporation Taxes Act 1998.

**12. RELATED PARTY TRANSACTION**

There were no related party transactions during the year. (2008: £Nil)

**13. OPERATING LEASES**

The company's commitments for rental payments due in the next 12 months under non cancellable operating leases during the year to 30 September 2009 are as follows

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Leases expiring:		
Within one year	55,092	-
between two and five years	-	55,092
	<u>55,092</u>	<u>55,092</u>

**14. CAPITAL COMMITMENT**

As at 30 September 2009 there were no capital commitments.

**15. PENSION COMMITMENTS**

The company makes contributions to personal pension schemes on behalf of some of its employees. Contributions in the year totalled £87,477 (2008: £71,833).

**16. ANALYSIS OF ASSETS BETWEEN FUNDS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 30 September 2009 are represented by:			
Debtors	164,616	41,472	206,088
Deposits and cash at bank	2,030,414	368,944	2,399,358
Creditors	(469,258)	(331,266)	(800,524)
<b>Total net assets</b>	<u>1,725,772</u>	<u>79,150</u>	<u>1,804,922</u>