

THE GLOBAL DIVERSITY FOUNDATION

England & Wales · Charity number 1080731

Details

Status Registered

Legal form Charitable company

Company number [03830136](#)

Registered 2000-05-16

Register [View on the Charity Commission register](#)

Contact

Address C/o Knox Cropper
5th Floor
65 Leadenhall Street
London
EC3A 2AD

Phone 01227768231

Email lorenza@global-diversity.org

Website www.global-diversity.org

Activities

Objects: 1. TO PROMOTE, FOR THE PUBLIC BENEFIT, THE CONSERVATION AND MANAGEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT AND THE MAINTENANCE OF AGRICULTURAL, AND BIOLOGICAL DIVERSITY, AND CULTURAL HERITAGE IN PARTICULAR (WITHOUT PREJUDICE TO THE GENERALITY) THROUGH APPLIED ANTHROPOLOGICAL, ECOLOGICAL, ETHNOBIOLOGICAL AND BIOLOGICAL SCIENCE; AND 2. TO ADVANCE THE EDUCATION OF THE PUBLIC INTO AND PROMOTE RESEARCH INTO ETHNOBIOLOGY, BIOLOGICAL CONSERVATION AND CULTURAL CONTINUITY, MAKING THE USEFUL RESULTS OF SUCH RESEARCH PUBLICLY AVAILABLE; AND 3. TO RELIEVE HARDSHIP IN LOCAL COMMUNITIES IN PARTICULAR WITHOUT PREJUDICE TO THE GENERALITY) THROUGH ETHNOBIOLOGICAL AND BIOLOGICAL CONSERVATION, AND CULTURAL CONTINUITY MANAGEMENT, AND DEVELOPMENT PROJECTS AND PROGRAMMES..

Activities: The charity develops applied research, international training and community projects on biocultural diversity, globally and in the Mediterranean region.

Classification

- **How:** Sponsors Or Undertakes Research
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Morocco
- Switzerland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,122,948	£1,104,744	£718,477	3
2024-03-31	£1,116,834	£1,051,574	£700,274	2
2023-03-31	£938,922	£803,658	£635,014	3
2022-03-31	£603,636	£377,649	£499,750	4
2021-09-30	£698,713	£712,172	£273,764	3

Trustees

Name	Role	Appointed
Dr Sarah-Lan Mathez-Stiefel	Chair	2019-07-01
Belaynesh Hailemariam		2025-09-23
Dr Hussein Adan Isack		2024-10-23
Dr Janelle Marie Baker		2024-10-23
Dr Rachel Carmenta		2024-10-31
Dr Wolde Gossa Tadesse		2019-03-20
Rosebell Celestine Adhiambo Abwonji		2025-04-02

THE GLOBAL DIVERSITY FOUNDATION

England & Wales - Charity number 1080731

Accounts

**THE GLOBAL DIVERSITY
FOUNDATION**

**(Company limited by guarantee no. 03830136
registered charity no. 1080731)**

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025



THE GLOBAL DIVERSITY FOUNDATION

(Company limited by guarantee no. 03830136, registered charity no. 1080731)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2025

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the year ended 31 March 2025

Board of Trustees

Dr Sarah-Lan Mathez-Stiefel	(Chair)
Dr Wolde G Tadesse	
Dr Janelle Marie Baker	(appointed 23 Oct 2024)
Dr Rachel Carmenta	(appointed 23 Oct 2024)
Dr Hussein Adan Isack	(appointed 23 Oct 2024)
Rosebell Adhiambo Celestine	(appointed 02 Apr 2025)
HAILEMARIAM, Belaynesh	(appointed 23 September 2025)
Dr Howard Nelson	(resigned 19 December 2024)
Professor Yadvinder Malhi CBE, FRS	(resigned 31 December 2025)

Company Secretary

Vanessa Reid	(resigned 01 April 2025)
Lorenza Arnaboldi	(appointed 01 April 2025)

Company reg. no.

03830136

Charity reg. no.

1080731

Registered office

Att: KC
5th Floor, 65 Leadenhall Street
London EC3A 2AD

Auditors

Knox Cropper
8/9 Well Court
London
EC4M 9DN

Bankers

National Westminster Bank
plc 11 The Parade
Canterbury
Kent
CT1 2SQ

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TRUSTEES' ANNUAL REPORT

For the year ended 31 March 2025

The charity has implemented several key programmes to advance its mission of promoting biodiversity, cultural landscapes, and rural economic development. The High Atlas Cultural Landscapes (HACL), Global Environments Network (GEN), and Conservation Justice Programme (CJP) address the specific environmental and socio-economic challenges faced by local communities, with a focus on preserving biodiversity, supporting sustainable livelihoods, and fostering cultural resilience. These initiatives empower communities through capacity-building and long-term environmental stewardship, ensuring that local populations benefit from ecological restoration and enhanced economic opportunities within a global sustainability context.

High Atlas Cultural Landscapes (HACL) Programme

Purpose: GDF's HACL programme has worked with communities in Morocco's High Atlas for over a decade to preserve traditional practices, protect biodiversity, and support sustainable livelihoods.

Following key activities were undertaken in this reporting year under the programme:

Regenerative Approaches: Community plant nurseries, fully repaired after minor earthquake damage, produced over 40,000 seedlings from 40 species, prioritising endangered, endemic, and locally valuable plants. In 2024, 25,005 plants from 22 species were distributed across four sites, benefiting 465 households, school gardens, and cooperatives. A seed fair in July brought together 50 farmers, seed multipliers, and researchers from Al Haouz and Azilal to exchange knowledge on heirloom varieties, cultural identity, and seed conservation. We continued to enhance agro-biodiversity and soil fertility across 500 agroecosystem parcels through improved irrigation, terracing, and introduction of new species, including Azolla, alternative fodders, and cactus reintroduction. Training on tree pruning for 32 farmers across five villages improved tree health, orchard productivity, and socio-ecological resilience.

Under our livestock support work, veterinary support was provided for 570 working animals, alongside mobile services for pastoralists and livestock keepers. Farriery training sessions in Al Haouz improved animal welfare and livelihoods by teaching humane techniques, practical skills, and peer-to-peer learning. In February 2025, we held a third capacity-building session with 27 pastoralists from Tamsoult and Aghlla, discussing challenges like water access, grazing, drought, and market limitations. 23 participants also received winter fodder support. We finalised the design of a Livestock-Based Farmer Field School to launch mid-2025, blending practical veterinary training with local knowledge to strengthen herd management, animal health, and community learning.

Sustainable Livelihoods: This year, we delivered capacity-building trainings for 59 rural cooperatives, including 26 women-led groups, across the Imilchil region and Taroudant, Essaouira, and Agadir Idaoutanan. Trainings were participatory and tailored to cooperative needs, covering sales and digital commerce, market analysis, food safety, advocacy, grant writing, new product development, legal and financial management, and branding, while fostering peer-to-peer mentorship and cross-cooperative networking. On branding and visual identity, cooperatives from both cohorts established branding toolkits, updated logos, and developed packaging materials that modernise market engagement while preserving cultural heritage. On branding and visual identity, 22 cooperatives were supported establishing branding toolkits, updating logos, and developing packaging materials that modernise market engagement while preserving cultural heritage.

High Atlas Food Market (HAFM): The HAFM gives local cooperatives a platform to sell their products, share traditional knowledge, and connect with buyers, partners, and the wider public, supporting sustainable livelihoods and cultural heritage. The 8th edition of the market was held in May 2024 during the International Society of Ethnobotany conference, which featured 15 cooperatives showcasing local plants in cosmetics and agro-food products and attracted over 300 visitors. The 9th edition in October 2024 at the Culinary Arts Museum with M Avenue focused on earthquake-affected cooperatives, welcoming over 100 visitors and offering targeted networking for 15 cooperatives. Both editions included live demonstrations such as argan oil extraction, herbal infusions, and couscous crafting, giving visitors an immersive experience of High Atlas artisanal and culinary traditions.

Harvest Festival: The Harvest Festival transforms the traditional celebration of harvest into a multidisciplinary gathering where communities, cultural practitioners, and knowledge holders come together to share ancestral

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practices, explore environmental and social justice, and imagine collective, sustainable futures. The spring edition coincided with the 18th International Society of Ethnobiology Congress (ISE), featuring mini-salons of global and local cultural offerings and workshops on decolonising education, organic screen printing, seed saving, and herbal medicine. A two-day knowledge exchange with local women and a holistic health practitioner from Palestine enriched local learning. The autumn edition showcased cooperative products through pop-up markets, culinary demonstrations, and storytelling events led by creative in residence Soukayna. Highlights included a celebration of walnut production, a cookie-making workshop with Amal Women's Centre, and a screening of *Xarrasi Xanne*, exploring cooperative building as a form of resistance. Both editions provided hands-on experiences, strengthened community connections, and promoted the preservation and celebration of High Atlas cultural and culinary heritage.

High Atlas Earthquake Relief and Recovery Programme

Purpose: Following the 6.8 magnitude earthquake in Al Haouz province in September 2023, we launched an emergency relief and recovery programme to support affected communities with immediate humanitarian assistance combined with livelihood-centred recovery.

Farmer Support: We provided 5,845 households across 209 villages with locally sourced seeds for barley, corn, fava beans, carrots, turnips, and other crops, covering approximately 1,500 hectares. A community-based seed multiplication initiative strengthened local knowledge, reduced dependency on external inputs, and established trust-based seed exchange networks.

Pastoralists and Livestock Support: Nearly 1,000 animals owned by 217 pastoralists and 747 livestock keepers received emergency veterinary care. We constructed 65 temporary animal shelters, distributed fodder to 150 households, and delivered farriery training for five local farriers through market-based sessions, promoting humane techniques and income-generating skills.

Cooperative Support: Ten women-led cooperatives received business readiness and mental health support, helping them recover from earthquake-related disruptions and strengthen long-term resilience.

In March 2025, we formally concluded the earthquake relief and recovery programme, integrating the ongoing needs of these communities into our broader High Atlas Cultural Landscapes (HA CL) activities. This ensured that support for livelihoods, agro-biodiversity, and cultural preservation continues in a sustainable and long-term way.

Global Environments Network(GEN)

Purpose: Connects over 800 members working at the intersection of environmental conservation, community development, and cultural preservation. GEN helps scale local solutions into broader movements, supporting changemakers to navigate complex challenges. Activities undertaken this year include:

GEN Membership and Engagement: In 2024 - 2025, GEN revised its membership process, allowing individuals to self-nominate or be nominated, broadening access beyond event alumni. Membership selection prioritised impact, collaboration, relevance to GEN's mission, and commitment to social and ecological justice. Over the year, we shared 36 newsletters, posted 183 social media updates and launched a WhatsApp community to foster peer connection. These initiatives strengthened member participation, knowledge-sharing, and long-term engagement across the GEN community.

The 18th International Society of Ethnobiology Congress: In 2024, GDF hosted the 18th International Society of Ethnobiology (ISE) Congress. The Congress was held at Cadi Ayyad University in Marrakech from 15 - 19 May 2024, bringing together nearly 400 participants from over 70 countries. Academics, activists, practitioners, and Indigenous leaders explored the theme Biodiversity and Cultural Landscapes: Scientific, Indigenous, and Local Perspectives. Coorganised with ISE, Cadi Ayyad University, the Moroccan Biodiversity and Livelihoods Association (MBLA), the Centre for Development and Environment (Switzerland), and the Institut de Recherche pour le Développement (France), the Congress was supported by local partners including LE 18, Dar Bellarj Foundation, Les étoiles de Jemaa El Fna, Um Mami - Melting Pot, and a team of 30 volunteers. The programme featured 56 sessions, 230 contributions, and field trips to Oukaimeden and Sidi Bou Othmane. The Biocultural Forum offered art installations, ethnobotany breaks, and seed exchanges, including GDF's Patchwork of Belonging. At its core was the Indigenous, Local and Community Knowledge Forum, where traditional knowledge holders (including multiple cooperative partners) led discussions on biocultural diversity, food sovereignty, and Indigenous conservation strategies.

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Global Environments Summary Academy: The 8th edition of GESA brought together 22 changemakers from around the world for a three-month fellowship combining online and in-person learning. The online phase (17 June - 29 July) featured seven weekly sessions on community-led conservation, imaginative problem-solving, and peer-to-peer mentoring, helping participants refine their projects and initiatives. The in-person phase (13 - 23 August) began with a five-day retreat at The Quadrangle, Kent, exploring land connection, food sovereignty, grassroots movements, public speaking, resilience, and collective practice, alongside cultural and ecological activities such as cheese-making, flower pressing, bird watching, and dance. Participants then visited the Knepp Rewilding Estate to observe biodiversity restoration in practice, before moving to the Environmental Change Institute, Oxford, for workshops on leadership, organisational management, ethical journalism, proposal writing, and communication skills through video and podcasting. By the end of GESA 2024, participants had strengthened networks, deepened understanding of environmental and social challenges, and enhanced their capacity to implement lasting, impactful change in their communities.

Seed Projects: In 2024, we launched our Seed Projects call, inviting GEN members to propose initiatives promoting environmental stewardship and community well-being. We received 23 applications and selected seven impactful projects addressing key social and environmental challenges, these were:

Weaving Steps Towards Coexistence (Peru) - Empowered Quechua women to weave textiles while promoting coexistence with the Andean bear.

Empowering Indigenous Magar Communities (Nepal) - Restored medicinal plants and shared ethnobotanical knowledge in the Jaljala region.

Mauñín River Protectors Group (Chile) - Established a community-led river conservation group for water and fauna monitoring and awareness campaigns.

Bridging the Gulf of Guinea (Nigeria) - Developed Nigeria's first Marine Protected Area through collaboration with successful MPA initiatives in São Tomé and Príncipe.

Communal Beekeeping (Ecuador) - Strengthened food security and livelihoods through agroecological honey production around Ilaló volcano.

Conservation of Hippopotamuses (DRC) - Protected hippos via habitat restoration, community engagement, and conflict reduction in South Kivu.

Fruit Trees for Livelihoods (Cameroon) - Planted 5,000 fruit trees, promoted agroforestry, and trained farmers in regenerative agriculture.

Awardees received quarterly one-on-one check-ins and tailored mentorship sessions, ensuring ongoing support throughout project implementation.

Podcasts: In 2024 - 2025, we released the second series of its podcast, Patchwork of Belonging, exploring connection and resilience in times of social, political, and ecological upheaval. The three episodes shared diverse stories: Life in the Orchards followed Moroccan communities recovering from the 2023 earthquake; Sisters of Seeds highlighted Kenyan GEN member Talaa's work reviving native seeds and establishing community nurseries; and King of Bees documented Simon Mitambo's efforts to preserve ancestral ecological knowledge and support community-led conservation in Kenya. The series used documentary-style storytelling, immersive field recordings, and a first-ever video episode to bring these narratives to life. In early 2025, we began producing a new podcast series on Conservation Futures Dialogue, where we peel back the layers of power, practice, and knowledge production systems around the landscape of conservation.

GEN In Conversation Events: We organised 8 In Conversation sessions in 2024, engaging members, practitioners, and experts on topics spanning art, activism, cultural heritage, and conservation innovation. Highlights included: The Power of Art in Activism, exploring socially engaged art; المصطبة: Intangible Cultural Heritage and Peace Building in Palestine, on culture and post-conflict resilience; Conservation's Leading Edges subseries, examining indigenous-led monitoring, digital tools, seed banks, and ecosystem restoration; and Stories & Spaces, a two-part workshop on storytelling to connect ancestral practices to contemporary narratives. These sessions strengthened peer learning, knowledge exchange, and the application of community-led approaches in conservation and cultural work.

Arts & Ecology: Launched in 2023, the Arts & Ecology (A&E) programme explores ecological themes through

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creative practice, using residencies, workshops, and events to engage diverse audiences.

Artist Residencies: In 2024, Palestinian-American herbalist and artist Amanny Ahmad worked with women in Talat N'Yacoub on food and health sovereignty, herbal remedies, and sustainable practices, culminating in a public workshop in Marrakech and visits to our plant nursery and biodiversity hubs. Multidisciplinary storyteller Soukayna focused on preserving matrilineal and generational knowledge, running public events on traditional recipes and storytelling, and connecting with local cooperatives in Agadir.

Patchwork of Belonging: This collaborative, nomadic artwork gathers stories about connection to land, food, and community. Series 1 spanned Morocco and Wales, exploring Amazigh and Welsh cultural revival, with contributions from cooperatives, local artists, and 28 GDF fellows, showcased at the International Society of Ethnobiology Congress. Series 2, presented at the Oxford Real Farming Conference, engaged farmers, activists, and researchers in a hands-on reflection on food systems and belonging, inspiring potential future series in Ireland with Ballymaloe Farm and local communities.

The Conservation Justice Programme (CJP)

Purpose: CJP supports Indigenous, grassroots, and community conservation leaders from the Global South to lead locally grounded, culturally informed, and socially just conservation initiatives. It strengthens leadership, builds practical and project management skills, fosters peer networks, and provides mentorship and resources to ensure long-term impact. The Conservation Justice Programme was born from lessons learned in the first edition of the Conservation & Communities Fellowship (CCF) in 2024.

Key Activities undertaken in this reporting period:

In 2024, we completed the first edition of CCF which brought together 31 fellows from 19 Global South countries, providing 52 online sessions on leadership, project design, proposal writing, storytelling, decolonial research, and impact measurement. Following to that, a five-day Community Exchange in Demnat, Morocco allowed fellows to connect face-to-face, engage with donors, visit rural cooperatives, and explore local biodiversity and agroecological practices. Fellows also presented their work at the ISE Congress and contributed to the publication *Our Land, Our Stories: Voices from the Edges*, while 11 MSc interns supported their organisations. This experience highlighted both the demand for structured support for grassroots conservation leaders and the potential of a multi-layered programme.

Building on this, the CJP was designed around four complementary pillars:

1. Conservation & Communities Fellowship (CCF) - The foundation of the programme, continuing to train and mentor Global South conservation practitioners, strengthening their capacity to lead locally rooted conservation and livelihood initiatives.
2. Alumni Programme (AP) - Ensures that CCF alumni continue to grow through monthly clinics on proposal writing, project management, and communications, peer networking, mentoring opportunities; and access to global platforms and media visibility. Alumni also contribute to shaping future fellowship editions.
3. Conservation Futures Dialogues (CFD) - An open-ended, open-hearted inquiry that brings diverse actors together to reimagine the future of conservation. CFD includes in-depth one-to-one interviews, public discussions and podcasts with scholars and practitioners, working groups connecting donors, NGOs, grassroots initiatives, and communities, and workshops that foster innovative, justice-oriented approaches. As part of this, in early 2025, we organised the Sowing Seeds workshop that was facilitated by Carolyn Finney and it engaged 15 MSc students and alumni in participatory exercises, encouraging experimentation, critical thinking, and collaboration to imagine new approaches to equitable conservation.
4. Grassroots Leadership Programme (GLP) - Co-created with CCF alumni, the GLP empowers indigenous youth to lead conservation projects rooted in local knowledge. Participants receive tailored training, seed grants, and mentoring, while building networks with peers, donors, and international initiatives. A pilot programme is underway in India and Kenya, with plans for broader replication and resource-sharing through toolkits and local guides.

Together, these pillars create a continuum of support for conservation leaders, from intensive training to ongoing

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mentoring, creative exploration, and leadership development for the next generation of indigenous and grassroots practitioners.

Lessons Learned

- **Community Partnerships Matter:** Our experience responding to the 2023 earthquake reinforced the importance of long-term relationships with local communities. Existing trust and collaboration allowed us to deliver urgent support effectively and design recovery activities that aligned with community priorities. Building strong networks, including local cooperatives and community associations, proved essential for needs assessment, seed distribution, and livestock support.
- **Collaboration Strengthens Impact:** Coalition-building with peer organisations and participation in regional coordination groups amplified the reach and effectiveness of our programmes. By facilitating joint meetings and coordinating relief efforts, GDF was able to ensure resources were directed where they were most needed, while supporting broader recovery initiatives led by local and international actors
- **Supporting Local Organisations:** Our local partner, MBLA, has grown in autonomy and capacity, but the surge in post-earthquake activity highlighted the need for ongoing support and mentoring. By jointly identifying priorities, we strengthened livelihoods support for rural entrepreneurs and ensured new cooperatives could access training and resources.
- **Programme Delivery and Resource Planning:** Delivering multiple programmes simultaneously revealed the need for realistic planning of staff time and resources.
- **Team Management and Values:** Recruitment and team management remain critical to delivering high-quality programmes. Structured reviews, clear communication, and alignment with organisational values help maintain a professional and cohesive team. Lessons from recruitment and internal coordination will inform more deliberate processes in future years.
- **Balancing Ambition and Feasibility:** We recognised the importance of prioritising projects that align with our mission while being realistic about staff capacity and resources. This ensures we can deliver meaningful outcomes without overextending our teams or compromising programme quality.

These lessons are now being applied to strengthen ongoing programmes, guide the development of new initiatives, and ensure that GDF's work continues to be effective, inclusive, and responsive to the communities we serve.

Future Plans

- **High Atlas Cultural Landscapes (HACL) Programme:** In 2026, the programme will focus on strengthening sustainable farming and livestock systems, restoring soil fertility and agrobiodiversity, and protecting key cultural heritage structures that underpin local livelihoods. Participatory approaches will continue to guide programme development, ensuring community priorities shape interventions and support ongoing ecological, economic, and social resilience. We will also maintain our work with rural cooperatives to strengthen entrepreneurship, market readiness, and community-led economic growth. Future activities will include tailored capacity-building, peer mentorship, and support for product branding and recognition, including the pilot and rollout of the Harvest Label to promote culturally and ecologically sustainable products.
- **Global Environments Network:** We will continue to expand its network of environmental and community practitioners, fostering collaboration, knowledge exchange, and leadership development. Key priorities include delivering two annual flagship events, supporting Seed Project grants for community-led conservation, and strengthening pathways for innovation and peer learning across the network
- **Conservation Justice Programme:** CJP will continue to support the grassroots leaders indigenous and grassroots conservation leaders from the global majority through its fellowship, alumni, and leadership programmes. Strategic priorities include expanding regional pilot projects and providing seed funds.
- **Research, Publications, and Knowledge Sharing:** Research and knowledge dissemination will remain central, including documentation of traditional crop varieties, gender-aware conservation practices, and cooperative

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development. Publications, practical guides, podcasts, and toolkits will continue to support peer learning, inform programme design, and strengthen the impact of GDF's work across.

Financial Review

In the financial year, the charity's incoming resources totalled £1,122,948, of which £989,691 was restricted income. Total expenditure amounted to £1,104,744, with £974,772 spent on restricted activities, resulting in an overall net surplus of £18,204. Total funds carried forward at year end were £718,477, comprising £558,270 in restricted funds and £160,208 in unrestricted funds.

The charity reported a decrease in income compared to the previous year. However, drawing on more than a decade of experience supporting the resilience of traditional livelihoods in the High Atlas, the charity continued to deliver an effective and timely response. Through its long-standing relationships with local communities, funds were directed towards immediate humanitarian assistance, including medical aid, food, water, and shelter, alongside longer-term recovery initiatives. These longer-term efforts focus on rebuilding homes using earthquake-resistant techniques and restoring traditional livelihoods, ensuring a holistic and sustainable approach to recovery.

Reserves Policy

The Trustees have reviewed GDF's reserves policy and agreed to have targeted general unrestricted reserves to approximately two months of its annual income that could cover primarily three months of the core team wages plus ongoing commitments and the closure costs. This equates to £186,139 and at the end of the period the general unrestricted reserves were £160,208. In addition, the charity had restricted reserves at 31 March 2025 of £558,270.

Going Concern

The Trustees have reviewed the charity's financial position and confirm that there are no material uncertainties affecting its ability to continue as a going concern. The charity remains in a strong financial position, with no funds in material deficit. Accordingly, the Trustees have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future and have therefore prepared the financial statements on a going concern basis.

Structure, Governance, and Management

The charity is a company limited by guarantee and is registered under charity number **1080731**. It was established through a Memorandum of Association, which sets out its structure and governance arrangements.

The charity is governed by a Board of Trustees responsible for strategic oversight and accountability. Trustees are appointed by the Board. Day-to-day operations are managed by a senior management team comprising the Director, Head of Finance, Operations Lead, Programme Manager, and two Programme Leads. The management team oversees programme delivery, financial management, legal compliance, and operational matters, working closely with the Board. The Board of Trustees and management team meet quarterly to review finance, HR and operations, programme performance, and other key business matters.

During the year, the organisation strengthened its internal systems and capacity by reviewing, updating, and introducing key policies to enhance governance and operational effectiveness. These included policies on

finance, safeguarding, recruitment and selection, data protection, whistleblowing, complaints, grievance management, anti-bullying and harassment, and anti-corruption and bribery.

Risk Management

The Trustees are responsible for identifying and managing the principal risks facing the charity and for ensuring that appropriate systems are in place to mitigate those risks. Global Diversity Foundation operates in complex and often fragile contexts, and effective risk management is therefore central to the organisation's governance and operational approach.

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The charity undertakes a formal review of key strategic, operational, financial, safeguarding, and reputational risks at least every six months, guided by a comprehensive risk register. This register is a live document and is updated regularly to reflect changes in the internal operating environment and external factors, including funding conditions, regulatory requirements, security contexts, and programme delivery risks. The risk register is reviewed by senior management and the Board of Trustees to ensure that emerging risks are identified early and addressed appropriately.

To mitigate financial risk, the charity has prioritised diversification of income sources to reduce reliance on any single donor or funding stream. Active efforts are made to develop new partnerships, funding opportunities, and revenue streams that support financial resilience and long-term sustainability. Regular financial forecasting, cashflow monitoring, and scenario planning are used to inform decision-making and ensure that resources are aligned with organisational priorities.

Robust internal financial controls are in place to manage transactional and programme-related risks. These include segregation of duties, clear approval thresholds, documented procedures for expenditure and procurement, and regular financial reporting. All transactions and project activities are subject to structured review and authorisation processes to ensure transparency, accountability, and compliance with donor and regulatory requirements.

The charity also recognises its duty of care to staff, partners, and participants. Health, safety, safeguarding, and security risks are addressed through established policies, procedures, and guidance, including safeguarding frameworks that are adapted for both development and emergency contexts. These procedures are regularly reviewed and updated to ensure compliance with legal requirements and alignment with sector best practice.

In addition, Global Diversity Foundation actively manages operational and reputational risks by promoting a strong culture of ethics, integrity, and accountability. Policies relating to data protection, whistleblowing, complaints handling, and anti-corruption support transparency and provide clear mechanisms for identifying and addressing concerns.

Through these measures, the Trustees are confident that appropriate systems and controls are in place to manage risk effectively, support the charity's objectives, and enable it to operate responsibly and sustainably in a dynamic and challenging environment.

Statement of Trustees' Responsibilities

The Trustees, who are also the directors of Global Diversity Foundation for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles set out in the Charities Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The Trustees are responsible for maintaining adequate accounting records that disclose with reasonable accuracy the financial position of the charitable company at any time and that enable them to ensure the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps to prevent and detect fraud and other irregularities.

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In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to ensure that the auditor is aware of that information.

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

The Trustees' Report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board of Trustees on **8 January 2026** and signed on its behalf by:



Dr Sarah-Lan Mathez-Stiefel

Trustee

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Independent Auditor's Report to the members of Global Diversity Foundation for the year ended 31 March 2025

Opinion

We have audited the financial statements of Global Diversity Foundation (the 'charitable company') for the year ended 31 March 2025 which comprise Statement of Financial Activities (including the income and expenditure account), Balance sheet, Statement of cash flows and notes to the financial statements, including a summary of 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 charitable 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 Trustees' 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 charity'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 Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report other than the financial statements and our auditor's report thereon. 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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial

statements or a material misstatement of the other information. 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.

THE GLOBAL DIVERSITY FOUNDATION

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 Trustees' Annual Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual 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 Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees 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 Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 17 the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 Trustees 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 Trustees are responsible for assessing the charitable 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 Trustees either intend to liquidate the charitable 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2015), in accordance with the Financial Reporting

THE GLOBAL DIVERSITY FOUNDATION

Standard applicable in the UK (FRS 102) applicable to smaller entities and the Companies Act 2006.

- We understood how the charitable company is complying with those frameworks via communication with those charged with governance, together with the review of the charity's documented policies and procedures.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that the income from grants and donations were properly identified, expenditure were complied with the control procedures and appropriately charged. We also reviewed journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Shoaib Arshad
Senior Statutory Auditor
For and on behalf of

Knox Cropper LLP
Chartered Accountants and Statutory Auditors
65 Leadenhall Street
London EC3A 2AD

30 Jan 2026

THE GLOBAL DIVERSITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
 (incorporating the Income and Expenditure Account)
 For the year ended 31 March 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	127,509	908,389	1,035,899	1,110,533
Charitable activities	3	381	81,302	81,683	221
Investments	4	5,366	-	5,366	6,080
TOTAL		133,256	989,691	1,122,948	1,116,834
EXPENDITURE ON:					
Raising funds					
Charitable activities		129,972	974,772	1,104,744	1,051,574
TOTAL EXPENDITURE	6	129,972	974,772	1,104,744	1,051,574
Net income		3,284	14,919	18,204	65,260
Transfer between funds		-	-	-	-
NET MOVEMENT IN FUNDS		3,284	14,919	18,204	65,260
RECONCILIATION OF FUNDS:					
TOTAL FUNDS AT 01 APRIL 2024		156,924	543,351	700,274	635,014
TOTAL FUNDS AT 31 MARCH 2025		£ 160,208	£ 558,270	£ 718,477	£ 700,274

THE GLOBAL DIVERSITY FOUNDATION

Company limited by guarantee (registered company no. 03830136)

BALANCE SHEET As at 31 March 2025

		Charity 2025	Charity 2024 £
FIXED ASSETS			
Tangible assets	13	629	939
		<u>629</u>	<u>939</u>
CURRENT ASSETS			
Debtors	14	141,377	298,447
Cash at bank and in hand		722,590	728,191
		<u>863,967</u>	<u>1,026,638</u>
CREDITORS: amounts falling due within one year	15	(146,119)	(327,303)
		<u>717,848</u>	<u>699,335</u>
NET CURRENT ASSETS			
		<u>£ 718,477</u>	<u>£ 700,274</u>
TOTAL NET ASSETS			
		<u>£ 718,477</u>	<u>£ 700,274</u>
FUNDS	16		
Unrestricted funds:			
Fixed Assets Fund		629	939
General fund		159,579	155,984
		<u>160,208</u>	<u>156,924</u>
Restricted funds		558,269	543,351
		<u>718,477</u>	<u>£ 700,274</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and section 1a of the Financial Reporting Standard 102.

The financial statements & were approved, and authorised for issue, by the director on ___ and signed on behalf by:-

29 Jan 2026



THE GLOBAL DIVERSITY FOUNDATION
CASH FLOW STATEMENT
As at 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Surplus for the financial year	12,837	59,180
Adjustments for:		
Depreciation	309	2,088
Decrease/ (increase) in debtors	157,070	(171,760)
Increase /(decrease) in creditors	(181,184)	165,224
Investment income	5,366	6,080
	(5,602)	60,812
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(1,248)
	-	(1,248)
Net increase in cash and cash equivalents	(5,602)	59,564
Cash and cash equivalents at 01 April 2024	728,191	668,627
Cash and cash equivalents at 31 March 2025	<u>£ 722,589</u>	<u>£ 728,191</u>
Components of cash and cash equivalents		
Cash at bank and in hand	<u>722,590</u>	<u>728,191</u>
	<u>722,590</u>	<u>728,191</u>
Major non-cash transactions	<u>£ Nil</u>	<u>£ Nil</u>

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) applicable to smaller entities (under

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Cash Flow

The Trustees monitor cashflow through regular forecasting and review to ensure the charity can meet its obligations as they fall due. Income and expenditure are managed in line with available and projected resources, and cash reserves are maintained to manage timing differences in grant receipts. Cashflow is reported regularly to Trustees to support effective financial oversight and sustainability.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming Resources

Revenue grants are recognised as incoming resources on the earlier of receipt or when they become receivable, unless they relate to a specific future period, in which case they are deferred. All other income is recognised in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be measured with reasonable accuracy. Investment income is recognised on an accruals basis.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2025

Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

Other income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

All expenditure is recognised on an accruals basis and is classified under expense categories that aggregate costs for allocation to charitable activities. Support costs, including governance costs that cannot be directly attributed to specific activities, are apportioned on a reasonable basis in proportion to direct staff costs allocated to those activities. Governance costs include the costs of servicing Trustees' meetings, audit, and strategic planning.

Irrecoverable VAT is charged to the relevant category of resources expended to which it relates.

Value Added Tax: The Charity is not registered for VAT and accordingly, where applicable, all costs and expenditure incurred are inclusive of VAT.

Investments: Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Tangible fixed assets and depreciation: All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	33% straight line
Furniture, fittings and equipment	33% straight line

Stocks: Stock is valued at the lower of cost and net realisable value.

Leases: Operating lease rentals are charged to the Statement of Financial Activities (SOFA) over the lease term. Assets acquired under finance leases are capitalised as fixed assets, with corresponding liabilities recognised in creditors. Finance charges are allocated to the SOFA over the lease term to produce a constant periodic rate of charge.

Deferred Taxation: Deferred tax is recognised in full for timing differences between accounting and taxable results, calculated on an undiscounted basis using tax rates expected to apply when the differences reverse.

Foreign Currencies: Transactions in foreign currencies are recorded at the exchange rate ruling on the transaction date. Monetary assets and liabilities denominated in foreign currencies are translated at the balance sheet date, with exchange differences recognised in the SOFA.

Debtors: Trade and other debtors are recognised at the settlement amount due, net of any trade discounts. Prepayments are recognised at the amount prepaid.

Cash at Bank and in Hand: Cash comprises cash balances and short-term, highly liquid investments with maturities of three months or less.

Creditors and Provisions: Creditors and provisions are recognised where the charity has a present obligation arising from a past event that is likely to result in an outflow of economic benefits and where the amount can be reliably measured. Amounts are recognised at their settlement value, net of any trade discounts.

THE GLOBAL DIVERSITY FOUNDATION

Financial Instruments: The charity holds only basic financial instruments. These are initially recognised at transaction value and subsequently measured at settlement value, except for bank loans, which are measured at amortised cost using the effective interest method.

Pensions: The charity operates a defined contribution pension scheme. Contributions are charged to the SOFA as they become payable.

Judgements and Estimation Uncertainty: Key judgements and sources of estimation uncertainty are described within the relevant accounting policies above.

2. DONATIONS AND LEGACIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Donations	5,391	1,166.53	6,557	130,665
Grants	122,119	907,221.95	1,029,341	541,741
Government grants	-	-	-	438,128
	<u>£ 127,509</u>	<u>908,389</u>	<u>£ 1,035,898</u>	<u>£ 1,110,534</u>
	Unrestricted Funds 2024 £	Restricted Funds 2024 £		Total Funds 2024 £
Donations	941	129,724		130,665
Grants	-	541,741		541,741
Government grants	-	438,128		438,128
	<u>£ 941</u>	<u>£ 1,109,593</u>		<u>£ 1,110,534</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Event income	381	81,302	81,683	221
	<u>£ 381</u>	<u>£ 81,302</u>	<u>£ 81,683</u>	<u>£ 221</u>
	Unrestricted Funds 2024 £	Restricted Funds 2024 £		Total Funds 2024 £
Event income	221	-		221
	<u>£ 221</u>	<u>£ Nil</u>		<u>£ 221</u>

NOTES TO THE FINANCIAL STATEMENTS
As at 31 March 2025
4. INVESTMENT INCOME

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Interest receivable from:				
Bank interest	5,366	-	5,366	6,080
	<u>£ 5,366</u>	<u>£ Nil</u>	<u>£ 5,366</u>	<u>£ 6,080</u>
	<i>Unrestricted Funds 2024 £</i>	<i>Restricted Funds 2024 £</i>		<i>Total Funds 2024 £</i>
Interest receivable from:				
Bank interest	6,080			6,080
	<u>£ 6,080</u>	<u>£ Nil</u>		<u>£ 6,080</u>

5. GRANTS PAYABLE TO INDIVIDUALS

	2025 No.	2025 £	2024 No.	2024 £
GEN Seed Grants			2	2,970
	<u>Nil</u>	<u>£ Nil</u>	<u>2</u>	<u>£ 2,970</u>

6. RESOURCES EXPENDED

	Staff costs £	Other direct costs £	Support costs £	Total 2025 £	Total 2024 £
Cost of charitable activities					
Project & Incubation	33,440	235,173	7,573	276,186	257,450
Research & Practice	26,752	188,138	4,544	219,434	173,717
Community & Collaborations	20,064	141,104	4,544	165,712	252,786
Events	33,440	235,173	4,544	273,157	148,220
Mentoring	20,064	141,104	9,088	170,256	219,401
Total charitable expenditure	133,760	£ 940,690	£ 30,294	1,104,744	£ 1,051,574

	Staff costs £	Other direct costs £	Support costs £	Total 2024 £
Cost of charitable activities				
Project & Incubation	20,786	217,773	18,891	257,450
Research & Practice	18,128	137,847	17,743	173,717
Community & Collaborations	18,128	212,944	21,715	252,786
Events	16,799	113,055	18,366	148,220
Mentoring	19,649	182,583	17,169	219,401
Total charitable expenditure	£ 93,489	£ 864,202	£ 93,884	£ 1,051,574

Resources expended include:

	2025	2024
Auditors' remuneration:		
Audit fee	9,076	9,000
Other services	-	6,270
Depreciation	- on owned assets	2,088

7. GRANTS PAYABLES

	2025 £	2024 £
GEN Seed Grants	-	-
	£ Nil	£ Nil

8. SUPPORT COSTS

	Total 2025 £	<i>Total 2024 £</i>
Marketing & Publicity	194	707
Bank charges	(151)	9,515
Memberships & Subscriptions	4,081	3,958
IT costs	2,620	4,912
Recruitment fees	764	521
Printing & Stationery costs	1,660	749
Depreciation charge for the year	310	2,088
Team welfare	595	551
Exchange gain or loss	8,612	45,005
Governance costs	11,609	25,878
	£ 30,294	£ 93,884

9. GOVERNANCE COSTS

	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Auditors remuneration	9,076	9,000
Other fees payable to auditors		6,270
Legal and professional fees	478	8,915
Meeting expenses		-
Office insurance	2,055	1,693
	£ 11,609	£ 25,878

10. STAFF NUMBERS AND COSTS

	2025 £	<i>2024 £</i>
Wages and salaries	122,268	87,385
Social security costs	8,456	4,531
Pension costs	3,035	1,573
Cost of contracted staff		
Other staff costs		
	£ 133,760	£ 93,489

- The average weekly number of employees, calculated as full-time equivalents, was **3 in 2025** compared to **2 in 2024**.
- No employee received remuneration of more than £60,000.
- The charity considers that the key management personnel comprise of the trustees, who are not remunerated, and the executive director. The total employee benefits including pension costs of the key management personnel of the charity were £53,747 (2023: £39,816).
- The charity had no volunteers during the year. During 2024, an average of 3 volunteers made a favourable impact across many of our projects.
- No employee received redundancy payments during the year (2024: £NIL).

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2025

11. TRUSTEES REMUNERATION AND BENEFITS

- No members of the trustees received remuneration for their services during the year (2024 - £Nil).
- No member of the trustees received expenses reimbursements during the year (2024 - £Nil).

12. Taxation

The Global Diversity Foundation is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to charitable purposes.

13. TANGIBLE FIXED ASSETS

	Motor vehicles £	Office equipments £	Total £
Cost			
At 01 April 2024	16,012	10,530	26,542
At 31 March 2025	<u>16,012</u>	<u>10,530</u>	<u>26,542</u>
Depreciation			
At 01 April 2024	16,012	9,591	25,603
Charge for the year	-	310	310
At 31 March 2025	<u>16,012</u>	<u>9,901</u>	<u>25,913</u>
Net book value			
At 31 March 2025	£ Nil	£ 629	£ 629
At 31 March 2024	<u>£ Nil</u>	<u>£ 939</u>	<u>£ 939</u>

14. DEBTORS

	2025 £	2024 £
Due within one year		
Trade debtors	221	87
Prepayments	-	11,532
Accrued income	135,705	281,809
Other debtors	5,451	5,019
	<u>£ 141,377</u>	<u>£ 298,447</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	44,227	83,175
Other creditors	76,389	131,616
Social security and other taxes	11,403	944
Deferred income	-	54,199
Accrued expenses	14,100	57,370
	<u>£ 146,119</u>	<u>£ 327,303</u>

16. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
UNRESTRICTED FUNDS					
General Fund	155,985	133,257	(129,662)	-	159,579
Fixed Assets Fund	939	-	(310)	-	629
				-	
	<u>£ 156,924</u>	<u>£ 133,257</u>	<u>£ (129,972)</u>	<u>£ Nil</u>	<u>£ 160,208</u>
RESTRICTED FUNDS					
Darwin Initiative Extra Fund	-	413,202	(418,298)	-	(5,096)
Darwin Initiative Capability & Capacity	-	112,407	(109,163)	-	3,244
GEN/GESA Fund	86,982	130,247	(31,485)	-	185,744
MAVA Cultural Landscapes Fund	131,768	60,000	3,900	-	195,668
Hans Wilsdorf Foundation Fund	-	126,993	(79,529)	-	47,463
ISE Congress 2024	8,029	83,125	(109,254)	-	(18,099)
Knodel Foundation	739	-	(394)	-	344
2023 Morocco Earthquake Fund	315,832	63,717	(148,875)	-	230,674
S2 - Salvia 2023-25	-	-	(73,741)	-	(73,741)
FCF & Millepede	-	-	(7,438)	-	(7,438)
Naia Trust	-	-	(335)	-	(335)
E1 - Morocco EQ Fund General	-	-	(159)	-	(159)
	<u>£ 543,350</u>	<u>£ 989,691</u>	<u>£ 974,772</u>		<u>£ 558,269</u>

SUMMARY OF FUNDS

Fixed Assets Fund	939	-	(310)	-	629
General Funds	155,985	133,257	(129,662)	-	159,579
	<u>156,924</u>	<u>133,257</u>	<u>(129,972)</u>		<u>160,208</u>
Restricted Funds	543,350	989,691	(974,772)	-	558,269
	<u>700,274</u>	<u>£ 1,122,948</u>	<u>£ (1,104,744)</u>	<u>£ Nil</u>	<u>718,477</u>

Comparative statement of funds

FY 2023-24

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
UNRESTRICTED FUNDS					
General Fund	163,126	7,242	(14,383)	-	155,984
Fixed Assets Fund	3,027	-	(2,088)	-	939
	<u>£ 166,153</u>	<u>£ 7,242</u>	<u>£ (16,471)</u>	<u>£ Nil</u>	<u>£ 156,924</u>
RESTRICTED FUNDS					
Darwin Initiative Extra Fund	25,375	350,578	(375,953)	-	-
Darwin Initiative Capability & Capacity	-	87,550	(87,550)	-	-
GEN/GESA Fund	99,167	80,000	(92,185)	-	86,982
MAVA Cultural Landscapes Fund	218,290	-	(86,522)	-	131,768
Hans Wilsdorf Foundation Fund	126,029	128,715	(254,744)	-	-
ISE Congress 2024	-	24,398	(16,369)	-	8,029
Knodel Foundation	-	43,451	(42,712)	-	739
2023 Morocco Earthquake Fund	-	394,901	(79,069)	-	315,832
	<u>£ 468,861</u>	<u>£ 1,109,593</u>	<u>£ (1,035,103)</u>		<u>£ 543,351</u>
SUMMARY OF FUNDS					
General Fund	163,126	7,242	(14,383)	-	155,984
Fixed Assets Fund	3,027	-	(2,088)	-	939
	<u>166,153</u>	<u>7,242</u>	<u>(16,471)</u>		<u>156,924</u>
Restricted Funds	468,861	1,109,593	(1,035,103)	-	543,351
	<u>£ 635,014</u>	<u>£ 1,116,834</u>	<u>£ (1,051,574)</u>	<u>£ Nil</u>	<u>£ 700,274</u>

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2025

16.a STATEMENT OF FUNDS NOTES

Darwin Initiative Extra Fund: In April 2022, the charity commenced a multi-year project funded by a UK government Darwin Initiative Extra grant, which is ongoing until March 2027. The project supports the socio-ecological resilience of High Atlas Cultural Landscapes by working with communities in southern Morocco to: (a) implement locally led conservation actions; (b) develop strategies to sustain traditional practices that maintain cultural landscapes; and (c) support sustainable livelihoods through the responsible commercialisation of local products. These activities are delivered in close collaboration with local cooperatives.

GEN/GESA Fund: The GEN/GESA Fund is supported by the Salvia Foundation, GlobalGiving donations, and participant fees, and is ongoing until 2026. The fund supports the delivery and management of the Global Environments Network, including summer and regional academies, community exchanges, online events, toolkits, and GEN Alumni projects.

Socio-economic Viability of High Atlas Cultural Landscapes: The *Socio-economic Viability of High Atlas Cultural Landscapes* project, which commenced in 2022, is funded by the MAVA Foundation and is ongoing. The project supports biodiversity conservation actions, research into sustainable land use practices, and livelihood development among Amazigh Indigenous communities in the High Atlas Mountains of southern Morocco. It includes MAVA Foundation funding for collaborative activities with regional partners, focusing on communications and biodiversity monitoring under the MAVA M6 partnership for Mediterranean Cultural Landscapes, as well as funding to support GDF's fundraising, organisational development, and dissemination activities.

Hans Wilsdorf Foundation Grant (2022–2027): The Hans Wilsdorf Foundation grant, running from 2022 to 2027, provides unrestricted funding to support GDF's Morocco Programme. The funding primarily contributes to core organisational costs, including staff salaries and essential operational expenses, strengthening the charity's capacity to deliver its programme objectives.

2023 Morocco Earthquake Fund: The 2023 Morocco Earthquake Fund was established to address urgent needs arising from the 2024 earthquake in Morocco and continues to support affected communities. Contributions have been directed towards both immediate humanitarian relief and longer-term recovery efforts for High Atlas communities. Supported activities include emergency assistance, livelihoods restoration, education initiatives, livestock care, and the restoration of cultural heritage.

Darwin Initiative Capability & Development Grant: The Darwin Initiative Capability & Development grant supports the Conservation and Communities Fellowship (CCF), launched in November 2023 and currently ongoing. The programme is a tailored learning and development initiative designed to strengthen the capacity of grassroots organisations in the Global South. Over a ten-month period, it supports 31 leaders working at the intersection of biodiversity conservation and sustainable livelihoods.

NOTES TO THE FINANCIAL STATEMENTS
As at 31 March 2025

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds			Total Funds £
	Designated Funds £	General Funds £	Restricted Funds £	
	Tangible fixed assets	629	-	
Net current assets	-	159,579	558,269	717,848
	<u>£ 629</u>	<u>£ 159,579</u>	<u>£ 558,269</u>	<u>£ 718,477</u>

Comparative analysis of net assets between funds

	Unrestricted Funds			Total Funds £
	Designated Funds £	General Funds £	Restricted Funds £	
	Tangible fixed assets	939	-	
Net current assets	-	155,984	543,351	699,335
	<u>£ 939</u>	<u>£ 155,984</u>	<u>£ 543,351</u>	<u>£ 700,274</u>

18. CAPITAL COMMITMENTS

	2025 £	2024 £
Amounts contracted for but not provided in the financial statements	<u>£ Nil</u>	<u>£ Nil</u>

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2025

19. RELATED PARTIES

During the year 2024/25, there were no related party transactions to report

20 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	7,242	1,109,593	1,116,834
TOTAL	<u>7,242</u>	<u>1,109,593</u>	<u>1,116,834</u>
EXPENDITURE ON:			
Charitable activities	<u>16,471</u>	<u>1,035,103</u>	1,051,574
TOTAL EXPENDITURE	<u>16,471</u>	<u>1,035,103</u>	<u>1,051,574</u>
Net income	(9,229)	74,490	65,260
NET MOVEMENT IN FUNDS	<u>(9,229)</u>	<u>74,490</u>	<u>65,260</u>
RECONCILIATION OF FUNDS:			
TOTAL FUNDS AT 01 APRIL 2023	166,153	468,861	635,014
TOTAL FUNDS AT 31 MARCH 2024	<u>£ 156,924</u>	<u>£ 543,351</u>	<u>£ 700,274</u>

THE GLOBAL DIVERSITY FOUNDATION

England & Wales - Charity number 1080731

Accounts

THE GLOBAL DIVERSITY FOUNDATION

(Company limited by guarantee no. 03830136
registered charity no. 1080731)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024



REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2024

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TRUSTEES' ANNUAL REPORT
For the year ended 31 March 2024

The Trustees present the Annual Report alongside the charity's financial statements for the year from 1 April 2023 to 31 March 2024. They confirm that both the report and the financial statements comply with current statutory requirements, the charity's governing document, and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing accounts in accordance with the Financial Reporting Standard (FRS 102), as updated by Update Bulletin 1.

Policies and objectives

The charity's objectives, as outlined in its governing document, are:

1. To promote the conservation, management, and development of the natural environment, agricultural and biological diversity, and cultural heritage, through applied scientific methods in anthropology, ecology, ethnobiology, and biology for public benefit.
2. To advance the education of the public and promote research in ethnobiology, biological conservation, and cultural continuity, making the findings of such research publicly accessible.
3. To relieve hardship in local communities through projects focused on ethnobiology, biological conservation, and cultural continuity management and development.

To achieve these objectives, the charity implements a variety of activities, including applied research, community projects, and international training initiatives. The charity also undertakes programmes and projects focused on biocultural diversity. The charity's activities, including the earthquake relief work in the High Atlas, were undertaken to further its objectives and benefit the public. The charity ensures that its activities align with public benefit principles and complies with the public benefit guidance from the Charity Commission, as required under section 17 of the Charities Act 2011.

Achievements and Performance

The charity has implemented several key programmes to further its mission of promoting biodiversity, cultural landscapes, and rural economic development. The High Atlas Cultural Landscapes (HACL) and Global Environments Network (GEN) programmes have been established to address the specific environmental and socio-economic challenges faced by local communities, with a clear focus on preserving biodiversity, promoting sustainable livelihoods, and fostering cultural resilience. These initiatives align with charity's mission to empower communities through capacity-building and long-term environmental stewardship, ensuring that local populations benefit from both ecological restoration and enhanced economic opportunities in the context of global sustainability.

HACL Programme:

The HACL programme focuses on biocultural conservation in the High Atlas Mountains, merging traditional knowledge with scientific expertise. The initiative supports sustainable landscape management, benefiting both nature and local communities. It emphasizes the preservation of indigenous practices, particularly in agriculture, animal husbandry, and food systems, alongside promoting local products through cooperatives. The programme also fosters resilience in communities by incorporating biodiversity conservation into economic and cultural activities, ensuring long-term sustainability. Following activities were undertaken in this reporting year under the programme:

- Biodiversity Conservation and Agroecology: In line with the programme goals, HACL distributed 25,489 native plants to support ecosystem restoration. These plants, which include species critical to soil health, aimed to improve the long-term sustainability of agricultural practices and ecosystem functions. Seed fairs engaged 1,200 community members in promoting indigenous plant

TRUSTEES' ANNUAL REPORT
For the year ended 31 March 2024

preservation. Follow-up assessments, including soil fertility tests, indicated positive results in agricultural yield improvement, showing progress towards ecological restoration objectives.

- **Capacity Building and Empowerment:** 47 rural co-operatives provided targeted training in areas such as food safety, quality standards, and market strategies. This capacity-building support helped these groups work towards product certification, enhancing marketability and increasing income. During the reporting period, 23 new products were created, demonstrating growing entrepreneurial capacity within these communities.
- **Market Engagement and Sales:** 2 markets were facilitated this year, where 44 cooperatives showcased more than 165 products and generated sales of 72,113 MAD (~6,727 EUR) by selling their products. These events were essential in increasing the visibility of local products, enabling cooperatives to build new relationships with consumers and partners. This direct market engagement served to strengthen community networks and support local economic development.
- **E-commerce and Harvest Festival:** Progress was made with foundational work, including the development of an e-commerce platform template and leveraging the GDF Harvest Festival for marketing. The festival successfully boosted online engagement, gaining 1,000 new followers, while also drawing an in-person audience of 3,000. This combination of efforts helped expand the market reach of the products significantly.
- **Earthquake Recovery Programme:** To support the communities affected by the September earthquake, the charity has been working rapid response focused on providing immediate relief, such as food, water, and medical supplies, while establishing temporary shelters for displaced people. A key achievement has been the restoration of vital infrastructure, including the repair of schools and health clinics, benefiting thousands of individuals. The charity also played a role in livelihood recovery, distributing over 50,000 seedlings to local farmers and rebuilding agricultural infrastructure like irrigation systems, ensuring food security in the long term. The programme followed a community-centred approach, ensuring that recovery efforts were based on consultations with local stakeholders and aligned with their identified needs. Additionally, the charity introduced Safeguarding in Emergencies Guidelines, prioritising the protection of vulnerable groups, particularly women and children, during the response phase. The foundation also provided essential mental health support, benefiting over 300 individuals.

GEN Programme:

With over 600 members from diverse sectors, GEN connects individuals and organizations working towards positive, sustainable solutions at the intersection of environmental conservation, community development, and cultural preservation. The network offers tailored support, including mentorship, project incubation, and access to global resources and partnerships. GEN's approach fosters collaboration and strengthens the impact of its members through events, workshops, and a series of annual programs that deepen connections and amplify collective advocacy. Through this collaborative network, GEN enables the scaling of local solutions into global movements, helping changemakers navigate complex challenges with innovation and resilience. Following activities were undertaken in this reporting year under the programme:

- The GEN programme expanded its membership from 603 to 650 reaching new communities focused on ecological and cultural sustainability. Through publications such as 'Our Land, Our Story,' GEN facilitated contributions from local voices, which were included in global discussions on food sovereignty and resilience, aligning with GDF's broader advocacy objectives.
- GEN hosted 12 events, including in person community exchange and online conversations, to facilitate learning and knowledge exchange among members. These activities aligned with the

TRUSTEES' ANNUAL REPORT
For the year ended 31 March 2024

programme's goal of fostering cross-community collaboration and shared approaches to addressing environmental challenges.

- In preparation for the late 2024 activities under the Global Environments Network (GEN), detailed planning was carried out for both the Seed Project Awards and the Global Environments Summer Academy (GESA). The online sessions for the 8th edition of GESA were scheduled to begin in June 2024, with an in-person gathering planned for August 2024 in the UK. The year-long Seed Project Awards initiative, aimed at empowering GEN members to bring their ideas to fruition with structured support, also launched in August.
- Conservation Communities Fellowship Programme:
 - The CCF Programme supported 31 fellows from the Global South, equipping them with the skills necessary to lead local conservation initiatives. By focusing on technical training and hands-on learning, the fellowship aimed to empower grassroots leadership in environmental conservation.
 - The success of the fellowship programme is evident in the fellows' ongoing roles in their communities. A new cohort of fellows is planned for 2025, which will further enhance the foundation's commitment to supporting local leadership in environmental conservation.
- The 18th International Society of Ethnobiology Congress was planned for May 2024 at Cadi Ayyad University in Marrakech, Morocco. This congress, themed "*Biodiversity and Cultural Landscapes*," was set to bring together academics, activists, and practitioners to discuss critical issues in ethnobiology, including traditional knowledge, conservation, and Indigenous-led stewardship. Key partners, including Cadi Ayyad University, the Centre for Development and Environment at Universität Bern, and the Moroccan Biodiversity and Livelihoods Association, are actively preparing a diverse program. Planned highlights include the Indigenous and Local Knowledge Forum, interactive sessions, and field trips to Morocco's cultural landscapes, all designed to foster cross-disciplinary dialogue and collaboration.

Fundraising Performance

In response to the September 8th earthquake in the High Atlas region, GDF redirected its efforts to support relief and recovery efforts for the communities in the High Atlas with whom they have been working with since a decade. Approximately €1 million was raised for this cause, with Defra contributing £450,000 for specific relief activities. This funding ensures the continued implementation of the Darwin Extra grant, with minimal disruption.

In addition, Naia Trust grant of CHF 140,000, allocated across two years—CHF 70,000 for both 2023 and 2024. This unrestricted grant supports GEN activities, and Ground Effect will review the potential for continued support in 2026 and beyond. They are also holding bi-monthly check-in calls for exploring non-financial support such as introductions to next-generation philanthropists and team training sessions.

Savitri Trust has committed an annual unrestricted grant of £10,000, supporting GEN activities, including bursaries for GESA cohort members and Conservation and Communities Fellowship recipients from the Global South. Further, Savitri Trust allocated an annual unrestricted grant of £10,000, supporting GEN activities, including bursaries for GESA cohort members and Conservation and Communities Fellowship recipients from the Global South.

Additionally, GDF was invited to submit a proposal for £60,000.

TRUSTEES' ANNUAL REPORT
For the year ended 31 March 2024

Factors Affecting Achievement

While progress was made, external factors such as the September 8 earthquake impacted local communities, necessitating an immediate response. The strength of GDF's local partnerships, enabled a rapid mobilization of resources to support the affected communities.

Operational challenges, including logistical issues and staff transitions, highlighted the need for a flexible, resilient operational model. These challenges will inform future plans, ensuring GDF remains adaptable to changing circumstances.

Lessons Learned and Future Directions

During the reporting period, several important lessons were learned that will inform GDF's future work. One key takeaway was the significance of long-term relationships with community collaborators. These connections were crucial during the earthquake, ensuring timely and effective support in a challenging humanitarian context.

Additionally, GDF recognised the value of coalition-building with other organisations. When state-led efforts were lacking, GDF initiated and participated in coordination meetings with other local and international actors, strengthening the collective response. This also highlighted the organisation's role within the recovery process, as seen in consultations with multiple partners and local authorities.

An important lesson was the identification of a gap in post-earthquake livelihood support, which will be prioritised in future programmes. Alongside this, GDF has introduced and refined systems for addressing challenges related to human resources and accountability. This includes measures to improve internal processes, which were key to strengthening collaboration within the team.

The challenges of the reporting period, particularly in light of the earthquake, also emphasised the need to prioritise team well-being and resilience. In response, GDF focused on enhancing its team dynamics, ensuring that the organisational culture adapted to ongoing challenges.

These experiences have provided a clearer direction for future efforts, allowing GDF to refine its systems, improve its collaborative approaches, and continue delivering on its mission in an evolving context.

Financial Review

In the financial year, the charity's incoming resources totalled £1,116,834, of which £1,109,593 was restricted income. Total expenditure amounted to £1,051,574, with £1,035,103 spent on restricted activities, resulting in an overall net surplus of £65,260. Total funds carried forward at year end were £700,274, comprising £543,351 in restricted funds and £156,924 in unrestricted funds.

This year saw a notable increase in income, with over £0.5m raised through an emergency appeal following the devastating September 2023 earthquake in Marrakech and the High Atlas. With over a decade of experience supporting the resilience of traditional livelihoods in the High Atlas, the charity was uniquely positioned to provide an effective response. Leveraging longstanding ties with local communities, the charity allocated funds to immediate relief efforts, including medical aid, food, water, and shelter, while also focusing on long-term recovery. These efforts include rebuilding homes with earthquake-resistant techniques and restoring traditional livelihoods, ensuring a holistic and sustainable response to the crisis.

Reserves Policy

The Trustees have set a reserves policy aiming to maintain unrestricted reserves equivalent to approximately two months of annual income, primarily covering three months of core team wages, ongoing commitments,

TRUSTEES' ANNUAL REPORT
For the year ended 31 March 2024

and closure costs. This target equates to £186,139. At the end of the financial period, the general unrestricted reserves were 16% below the target at £156,924.

This shortfall resulted from a strategic decision to use reserves to bridge immediate funding gaps for a comprehensive response to the earthquake while awaiting the realisation of pledged funds. Additionally, the charity held restricted reserves of £543,351 as of 31 March 2024.

As at the date of approving this report, there are no uncertainties regarding the charity's ability to continue as a going concern. The trustees confirm that the charity remains in a strong financial position to continue its operations. There are no funds that are materially in deficit.

Structure, Governance, and Management

The charity is a company limited by guarantee, registered under charity number 1080731. It was established through a Memorandum of Association, which outlines its structure and governance.

The charity is governed by a Board of Trustees responsible for setting the strategic direction and ensuring accountability. Trustees are appointed by the Board. Operational governance is managed by the charity's management team, including the Director, Head of Finance, Operations Lead, Programme Manager, and two Programme Leads. This team is responsible for the day-to-day oversight of activities, financial management, legal compliance, and programme implementation, in close collaboration with the Board of Trustees. The Board of Trustees and the management team meets quarterly to review finances, HR & operations, programmatic updates and any other business.

In the past year, significant efforts were made to enhance the organisation's internal structure and capacity. New roles were introduced, and several policies were updated or newly implemented to strengthen the operational framework. These included the Safeguarding Policy, Recruitment and Selection Policy, Data Protection Policy, Whistleblower Policy, Complaints Policy, Grievance Procedure, Anti-Bullying and Harassment Policy, and Anti-Corruption and Bribery Policy.

In response to the earthquake, we also recognised that some team members were thrust into emergency relief efforts without formal training. As part of our commitment to safeguarding, we published our Safeguarding in Emergencies Guidelines, ensuring that safeguarding practices were central to our relief efforts, drawing from best practices in emergency relief from other NGOs.

Risk Management

The charity conducts a review of key risks facing its programmes and operations every six months, guided by a detailed risk register. This register is updated regularly to account for both internal and external changes, ensuring it remains relevant and effective in supporting the foundation's objectives.

To address potential risks, systems and procedures have been formed to help mitigate them. For instance, the need to diversify funding sources has been recognised to reduce financial instability, and the development of new partnerships and revenue streams has been prioritised to enhance financial resilience.

Internal controls have been established to ensure that all transactions and project activities are reviewed and approved in a structured, transparent manner.

Additionally, procedures are in place to safeguard the health and safety of all staff, participants, and partners. Regular evaluations of these procedures are carried out to ensure they meet operational and legal standards, ensuring continued alignment with best practices.

TRUSTEES' ANNUAL REPORT
For the year ended 31 March 2024

Statement of Trustees' Responsibilities

The trustees (who are also directors of the Global Diversity Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

The Trustees' report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board on 29 January 2025 and signed on its behalf by:

Yadvinder Malhi

Yadvinder Malhi

Trustee

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GLOBAL DIVERSITY FOUNDATION

Opinion

We have audited the financial statements of Global Diversity Foundation (the 'charitable company') for the year ended 31 March 2024 which comprise Statement of Financial Activities (including the income and expenditure account), Balance sheet, Statement of cash flows and notes to the financial statements, including a summary of 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 charitable 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 Trustees' 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 charity'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 Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report other than the financial statements and our auditor's report thereon. 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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GLOBAL DIVERSITY FOUNDATION

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 Trustees' Annual Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual 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 Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees 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 Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 17 the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 Trustees 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 Trustees are responsible for assessing the charitable 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 Trustees either intend to liquidate the charitable 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITOR'S REPORT

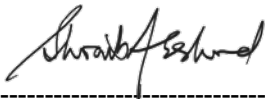
TO THE MEMBERS OF GLOBAL DIVERSITY FOUNDATION

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2015), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) applicable to smaller entities and the Companies Act 2006.
- We understood how the charitable company is complying with those frameworks via communication with those charged with governance, together with the review of the charity's documented policies and procedures.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that the income from grants and donations were properly identified, expenditure were complied with the control procedures and appropriately charged. We also reviewed journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Shoaib Arshad
Senior Statutory Auditor
For and on behalf of

Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

29 January 2025

THE GLOBAL DIVERSITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)
For the year ended 31 March 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 (Restated) £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	941	1,109,593	1,110,533	929,216
Charitable activities	3	221	-	221	8,866
Investments	4	6,080	-	6,080	840
TOTAL		7,242	1,109,593	1,116,834	938,922
EXPENDITURE ON:					
Raising funds					
Charitable activities		16,471	1,035,103	1,051,574	803,658
TOTAL EXPENDITURE	7	16,471	1,035,103	1,051,574	803,658
Net income		(9,229)	74,490	65,260	135,264
Transfer between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(9,229)	74,490	65,260	135,264
RECONCILIATION OF FUNDS:					
TOTAL FUNDS AT 01 APRIL 2023		166,153	468,861	635,014	499,750
TOTAL FUNDS AT 31 MARCH 2024		£ 156,924	£ 543,351	£ 700,274	£ 635,014

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

THE GLOBAL DIVERSITY FOUNDATION

Company limited by guarantee (registered company no. 03830136)

BALANCE SHEET**As at 31 March 2024**

	Notes	Charity 2024 £	Charity 2023 £
FIXED ASSETS			
Tangible assets	14	<u>939</u>	<u>1,779</u>
		<u>939</u>	<u>1,779</u>
CURRENT ASSETS			
Debtors	15	298,447	126,687
Cash at bank and in hand		728,191	668,627
		<u>1,026,638</u>	<u>795,314</u>
CREDITORS: amounts falling due within one year	16	(327,303)	(162,079)
NET CURRENT ASSETS		<u>699,335</u>	<u>633,235</u>
TOTAL NET ASSETS		<u>£ 700,274</u>	<u>£ 635,014</u>
FUNDS			
Unrestricted funds:	17		
Fixed Assets Fund		939	1,779
General fund		<u>155,984</u>	<u>164,374</u>
		<u>156,924</u>	<u>166,153</u>
Restricted funds		543,351	468,861
		<u>£ 700,274</u>	<u>£ 635,014</u>

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

These accounts are prepared in accordance with special provisions of Part 15 of the Companies Act 2006.

They were approved, and authorised for issue, by the Board of Trustees on 29th January 2025 and signed on their behalf by:

Yadvinder Malhi

Yadvinder Malhi
Trustee

The annexed notes form part of these financial statements

THE GLOBAL DIVERSITY FOUNDATION

CASH FLOW STATEMENT

As at 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Surplus for the financial year	59,180	134,424
Adjustments for:		
Depreciation	2,088	5,337
Decrease/ (increase) in debtors	(171,760)	179,424
Increase /(decrease) in creditors	165,224	45,160
Investment income	6,080	840
	<u>60,812</u>	<u>365,185</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,248)	-
	<u>(1,248)</u>	<u>-</u>
Net increase in cash and cash equivalents	<u>59,564</u>	<u>365,185</u>
Cash and cash equivalents at 01 April 2023	668,627	303,442
Cash and cash equivalents at 31 March 2024	<u>£ 728,191</u>	<u>£ 668,627</u>
Components of cash and cash equivalents		
Cash at bank and in hand	728,191	668,627
	<u>728,191</u>	<u>668,627</u>
Major non-cash transactions	<u>£ Nil</u>	<u>£ Nil</u>

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) applicable to smaller entities (under section 1a) and the Charities Act 2011/Companies Act 2006.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. In preparing the accounts, no restatement was required in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming resources

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment Income is recognised on an accruals basis.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

Other income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2024

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, including governance costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Value Added Tax

The Charity is not registered for VAT and accordingly, where applicable, all costs and expenditure incurred are inclusive of VAT.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	33% straight line
Furniture, fittings and equipment	-	33% straight line

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The charity is part of a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty are detailed in the above accounting policies, where applicable.

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2024

2. DONATIONS AND LEGACIES

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023 (Restated)
	£	£	£	£
Donations	941	129,724	130,664	8,492
Grants	-	541,741	541,741	607,904
Government grants	-	438,128	438,128	312,820
	<u>£ 941</u>	<u>£ 1,109,593</u>	<u>£ 1,110,533</u>	<u>£ 929,216</u>
	<i>Unrestricted Funds 2023</i>	<i>Restricted Funds 2023 (Restated)</i>		<i>Total Funds 2023 (Restated)</i>
	£	£		£
Donations	7,992	500		8,492
Grants	38,878	569,026		607,904
Government grants	-	312,820		312,820
	<u>£ 46,870</u>	<u>£ 882,346</u>		<u>£ 929,216</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023 (Restated)
	£	£	£	£
Event income	221	-	221	8,866
	<u>£ 221</u>	<u>£ Nil</u>	<u>£ 221</u>	<u>£ 8,866</u>
	<i>Unrestricted Funds 2023</i>	<i>Restricted Funds 2023 (Restated)</i>		<i>Total Funds 2023 (Restated)</i>
	£	£		£
Event income	Nil	8,866		8,866
	<u>£ Nil</u>	<u>£ 8,866</u>		<u>£ 8,866</u>

4. INVESTMENT INCOME

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Interest receivable from: Bank interest	6,080	-	6,080	840
	<u>£ 6,080</u>	<u>£ Nil</u>	<u>£ 6,080</u>	<u>£ 840</u>
	<i>Unrestricted Funds 2023</i>	<i>Restricted Funds 2023</i>		<i>Total Funds 2023</i>
	£	£		£
Interest receivable from: Bank interest	840	-		840
	<u>£ 840</u>	<u>£ Nil</u>		<u>£ 840</u>

NOTES TO THE FINANCIAL STATEMENTS
As at 31 March 2024

6. GRANTS PAYABLE TO INDIVIDUALS

	2024 No.	2024 £	2023 No.	2023 £
GEN Seed Grants	2	2,970	3	7,514
Internship Grants			13	5,058
	<u>2</u>	<u>£ 2,970</u>	<u>16</u>	<u>£ 12,572</u>

7. RESOURCES EXPENDED

	Staff costs £	Other direct costs £	Support costs £	Total 2024 £	Total 2023 £
Cost of charitable activities					
Project & Incubation	20,786	217,773	18,891	257,450	226,204
Research & Practice	18,128	137,847	17,743	173,717	149,648
Community & Collaborations	18,128	212,944	21,715	252,786	120,721
Events	16,799	113,055	18,366	148,220	101,348
Mentoring	19,649	182,583	17,169	219,401	205,736
Total charitable expenditure	<u>£ 93,489</u>	<u>£ 864,202</u>	<u>£ 93,884</u>	<u>£ 1,051,574</u>	<u>£ 803,658</u>

	Staff costs £	Other direct costs £	Support costs £	Total 2023 £
Cost of charitable activities				
Project & Incubation	18,738	206,030	1,435	226,204
Research & Practice	16,995	136,470	(3,817)	149,648
Community & Collaborations	15,857	110,334	(5,470)	120,721
Events	15,516	91,587	(5,756)	101,348
Mentoring	26,805	182,145	(3,214)	205,736
Total charitable expenditure	<u>£ 93,911</u>	<u>£ 726,567</u>	<u>£ (16,821)</u>	<u>£ 803,658</u>

Resources expended include:

	2024 £	2023 £
Auditors' remuneration:		
Audit fee	9,000	-
Other services	6,270	6,440
Depreciation - on owned assets	2,088	5,337

NOTES TO THE FINANCIAL STATEMENTS
As at 31 March 2024

8. GRANTS PAYABLES	2024 £	2023 £
GEN Seed Grants	-	12,000
	<u>£ Nil</u>	<u>£ 12,000</u>

9. SUPPORT COSTS	Total 2024 £	Total 2023 £
Marketing & Publicity	707	6,739
Bank charges	9,515	1,391
Memberships & Subscriptions	3,958	2,494
IT costs	4,912	6,097
Recruitment fees	521	-
Printing & Stationery costs	749	-
Depreciation charge for the year	2,088	7,116
Team welfare	551	586
Exchange gain or loss	45,005	(54,028)
Governance costs	25,878	12,783
	<u>£ 93,884</u>	<u>£ (16,821)</u>

10. GOVERNANCE COSTS	Total Funds 2024 £	Total Funds 2023 £
Auditors remuneration	9,000	-
Other fees payable to auditors	6,270	6,320
Legal and professional fees	8,915	3,210
Meeting expenses	-	1,917
Office insurance	1,693	1,337
	<u>£ 25,878</u>	<u>£ 12,783</u>

11. STAFF NUMBERS AND COSTS	2024 £	2023 £
Wages and salaries	87,385	88,544
Social security costs	4,531	4,369
Pension costs	1,573	1,418
	<u>£ 93,489</u>	<u>£ 94,331</u>

The average weekly number of employees, calculated as full time equivalents, during the period was:

2 3

No employee received remuneration of more than £60,000.

The charity considers that the key management personnel comprise of the trustees, who are not remunerated, and the executive director. The total employee benefits including pension costs of the key management personnel of the charity were £53,747 (2023: £39,816).

The charity had an average of 3 volunteers during the year (2023:3), making a favourable impact across many of our projects.

No employee received redundancy payments during the year (2023: £NIL).

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2024

12. TRUSTEES REMUNERATION AND BENEFITS

No members of the trustees received remuneration for their services during the year (2023 - £Nil).

No member of the trustees received expenses reimbursements during the year (2023 - £Nil).

13. Taxation

The Global Diversity Foundation is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to charitable purposes.

14. TANGIBLE FIXED ASSETS

	Motor vehicles £	Office equipments £	Total £
Cost			
At 01 April 2023	16,012	9,282	25,294
Additions	-	1,248	1,248
Surplus on revaluation	-	-	-
Disposals	-	-	-
At 31 March 2024	<u>16,012</u>	<u>10,530</u>	<u>26,542</u>
Depreciation			
At 01 April 2023	14,233	9,282	23,515
Charge for the year	1,779	309	2,088
Surplus on revaluation	-	-	-
On disposals	-	-	-
At 31 March 2024	<u>16,012</u>	<u>9,591</u>	<u>25,603</u>
Net book value			
At 31 March 2024	<u>£ Nil</u>	<u>£ 939</u>	<u>£ 939</u>
At 31 March 2023	<u>£ 1,779</u>	<u>£ Nil</u>	<u>£ 1,779</u>

15. DEBTORS

	2024 £	2023 £
Due within one year		
Trade debtors	87	-
Prepayments	11,532	-
Accrued income	281,809	78,205
Other debtors	5,019	48,482
	<u>£ 298,447</u>	<u>£ 126,687</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	83,175	55,499
Other creditors	131,616	95,635
Social security and other taxes	944	1,865
Deferred income	54,199	9,080
Accrued expenses	57,370	-
	<u>£ 327,303</u>	<u>£ 162,079</u>

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2024

The Darwin Initiative Extra Fund - In April 2022, the charity launched a large 5-year project funded by a UK government Darwin Initiative Extra grant to support the socio-ecological resilience of High Atlas Cultural Landscapes. This programme supports High Atlas communities in Southern Morocco to (a) implement local conservation actions, (b) develop strategies to sustain traditional practices that maintain cultural landscapes and (c) engage in sustainable commercialisation of local products to support their livelihoods, in close collaboration with local cooperatives.

The GEN/GESA Fund is set up with support from the Salvia Foundation, GlobalGiving donations and participant fees to fund events, initiatives and management of the Global Environments Network, including summer and regional academies, community exchanges, online events, toolkits and GEN Alumni projects.

The Socio-economic viability of High Atlas Cultural Landscapes (2022) is funded by the MAVA Foundation to support biodiversity conservation actions, research on sustainable land use practices, and livelihoods among Amazigh indigenous people in the High Atlas Mountains of Southern Morocco. It includes MAVA Foundation funds granted to carry out collaborative activities with regional partners on communications and biodiversity monitoring under the MAVA M6 partnership for Mediterranean Cultural Landscapes. It also includes funds from the MAVA Foundation to support GDF fundraising, organisational development and dissemination efforts.

The Hans Wilsdorf Foundation grant (2022-2027) supports GDF through unrestricted funds, directed at supporting the Morocco Programme. The fund principally covers GDF staff salaries and other core costs.

Funding for the ISE Congress 2024 was to support GDF in hosting the 18th International Science Ethnobiology Congress in Marrakech in May 2024. This included all logistical costs related to arranging the conference, such as the venue, food for 400 participants over 4 days, and accommodation and travel bursaries for around 30 participants and ISE board members.

The ChanceMaker Foundation provided funds towards our ongoing work in the High Atlas mountains. This grant supported the curation of two editions of the Harvest Festival and the salaries of the field team working in the HA CL programme.

The 2023 Morocco earthquake fund was to address the urgent needs arising from the 2023 earthquake in Morocco. Contributions were directed towards immediate relief efforts and the long-term recovery of affected High Atlas communities. Activities supported by the fund included immediate relief, livelihoods restoration, education initiatives, livestock care, and the restoration of cultural heritage.

The Darwin Initiative Capability & Capacity Development provided funding for the Conservation and Communities Fellowship (CCF), launched in November 2023. This 10-month tailored learning and development programme empowered 31 leaders from Global South grassroots organisations working at the intersection of biodiversity conservation and livelihoods. The CCF enhanced participants' skills, leadership, and networks, enabling equitable access to conservation funding, supporting effective project implementation, and fostering a peer-learning community.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds
	Designated Funds	General Funds		
	£	£	£	£
Tangible fixed assets	939	-	-	939
Net current assets	-	155,984	543,351	699,335
	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 700,274</u>

Comparative analysis of net assets between funds

	Unrestricted Funds			Total Funds
	Designated Funds	General Funds	Restricted Funds	
	£	£	£	£
Tangible fixed assets	1,779	-	-	1,779
Net current assets	-	164,374	468,861	633,235
	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 635,014</u>

NOTES TO THE FINANCIAL STATEMENTS
As at 31 March 2024

19. CAPITAL COMMITMENTS

	2024		2023
	£		£
Amounts contracted for but not provided in the financial statements	<u>£</u>	<u>Nil</u>	<u>£</u> <u>Nil</u>

20. RELATED PARTIES

During the year 2023/24, there were no related party transactions to report

21 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted Funds 2023</i>	<i>Restricted Funds 2023</i>	<i>Total Funds 2023 (Restated)</i>
	£	£	£
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	46,870	882,346	929,216
Charitable activities		8,866	8,866
Investments	840		840
TOTAL	<u>47,710</u>	<u>891,212</u>	<u>938,922</u>
EXPENDITURE ON:			
Raising funds			803,658
Charitable activities	<u>(44,033)</u>	<u>847,691</u>	
TOTAL EXPENDITURE	<u>(44,033)</u>	<u>847,691</u>	<u>803,658</u>
Net income	91,743	43,521	135,264
Transfer between funds	-	-	-
NET MOVEMENT IN FUNDS	<u>91,743</u>	<u>43,521</u>	<u>135,264</u>
RECONCILIATION OF FUNDS:			
TOTAL FUNDS AT 01 APRIL 2022	74,410	425,340	499,750
TOTAL FUNDS AT 31 MARCH 2023	<u>£ 166,153</u>	<u>£ 468,861</u>	<u>£ 635,014</u>

THE GLOBAL DIVERSITY FOUNDATION

England & Wales - Charity number 1080731

Accounts

Registered number: 03830136
Charity number: 1080731

The Global Diversity Foundation
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

for the year ended 31 March 2023

**The Global Diversity Foundation
(A company limited by guarantee)**

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The Global Diversity Foundation
(A company limited by guarantee)

Reference and administrative details of the Charity, its Trustees and advisers
for the year ended 31 March 2023

Trustees

Mr William Carey
Dr John H Hemming CMG (resigned 15 October 2022)
Professor Yadvinder Malhi CBE, FRS
Dr Sarah-Lan Mathez-Stiefel
Dr Howard Nelson
Dr Wolde G Tadesse

Company registered number

03830136

Charity registered number

1080731

Registered office

37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Company secretary

Mr Manish Panjabi (appointed 9 January 2023)
Ms Hannah McGurk (resigned 9 January 2023)

Accountants

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Bankers

National Westminster Bank plc
11 The Parade
Canterbury
Kent
CT1 2SQ

The Global Diversity Foundation
(A company limited by guarantee)

Trustees' report
for the year ended 31 March 2023

The Trustees present their annual report together with the financial statements of the Company for the year from 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charitable company's objectives are:-

- i) to promote, for the public benefit, the conservation, management and development of the physical and natural environment and the maintenance of agricultural, and biological diversity, and cultural heritage in particular (without prejudice to the generality) through applied anthropological, ecological, ethnobiological and biological science; and
- ii) to advance the education of the public into and promote research into ethnobiology, biological conservation and cultural continuity, making the useful results of such research publicly available; and
- iii) to relieve hardship in local communities in particular (without prejudice to the generality) through ethnobiological and biological conservation, and cultural continuity management, and development projects and programmes.

There have been no changes in the objectives since the last annual report.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

To achieve its objectives, the charitable company develops applied research, international training and community projects on bicultural diversity, globally and in the Mediterranean region.

The Global Diversity Foundation
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2023

Achievements and performance

a. Review of activities

Currently, the company focuses its work in North Africa on the High Atlas Cultural Landscapes programme in Morocco. This programme is a collaboration with local and national partners to address income generation, sustainable agriculture, education and youth opportunities, land governance, policy-making, traditions and knowledge transmission and biodiversity. It currently operates in 5 communes and continues to be scaled up nationally.

To implement this programme, the company continued the implementation of four (4) MAVA Foundation funded grants. Maintaining Cultural Landscapes for Biodiversity and Socioeconomic wellbeing in the Moroccan High Atlas and Communicating and Promoting Mediterranean Cultural Landscapes were closed in December 2023. Placing the High Atlas on the Global Map and the MAVA Fundraising grant were concluded in July 2023. The company also continued to implement a Darwin Initiative Main Grant entitled Conserving High Atlas agrobiodiversity to improve Amazigh livelihoods in Morocco, which concluded in March 2023. In April 2022, the company launched a large 5-year project funded by the UK government's Darwin Initiative to support the socio-ecological resilience of High Atlas Cultural Landscapes. During the financial year, the company applied for additional funds to support this programme. The company continued to support training of students in agroecological practices and the maintenance of school gardens in Morocco with funds from GlobalGiving, a facility for receiving online donations for specific projects.

The company continued to expand the Global Environments Network (GEN) through an active programme of online GEN In Conversation events, and published a toolkit. The company implemented two major international events, recruiting an additional 45 people to the Network. The GESA Fellowship involved a 4-month online incubator launched in April 2022, culminating in a 10-day in-person event in the UK. The Community Exchange on Health Sovereignty involved a 6-month online component followed by a 3-day in-person event in Ireland. It also applied for funds to implement a new programme: the Conservation and Communities Fellowship. Core funds for this work were provided through grants from the Salvia Foundation and an anonymous donor.

The company's website was transformed and updated in the course of 2022, and continues to be updated regularly with news and information. Social Media channels are very active as well.

Financial review

a. Annual performance

Incoming resources in the period totalled £938,922 (2022: £603,636) of which £891,212 related to restricted income (2022: £596,753). Total expenditure in the period was £803,658 (2022: £377,649) after accounting for a gain on foreign exchange movement of £54,028. This gave an overall net surplus in the period of £135,264 (2022: £225,986).

Total funds carried forward at the end of the period were £635,014 compared to £499,750 at 30 September 2022. Of the total funds carried forward, £468,861 related to restricted funds and £166,153 to unrestricted funds.

These funds are as a direct result of project periods overlapping between our financial years where we have received the project funding against the project year to spend before 31 December 2023. A further breakdown on projects is provided under note 14.

The Global Diversity Foundation
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2023

b. Reserves policy

The Trustees have reviewed GDF's reserves policy and agreed to have targeted general unrestricted reserves to approximately two months of its annual income that could cover primarily three months of the core team wages plus ongoing commitments and the closure costs. This equates to £156,487 and at the end of the period the general unrestricted reserves were £166,153.

In addition, the charity had restricted reserves at 31 March 2023 of £468,861.

c. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

The Global Diversity Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

A Trustee is appointed by the Board of Trustees.

The Global Diversity Foundation
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting 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 in business.

The Trustees 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 financial statements 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Howard Nelson

Dr Howard Nelson
Trustee
Date: Dec 20 2023

The Global Diversity Foundation
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 March 2023

Independent examiner's report to the Trustees of The Global Diversity Foundation ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

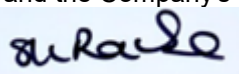
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 20 December 2023

S M Rouse FCCA DChA

Kreston Reeves LLP
Chartered Accountants
Canterbury

The Global Diversity Foundation
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 March 2023

	Note	Restricted funds Year ended 31 March 2023 £	Unrestricted funds Year ended 31 March 2023 £	Total funds Year ended 31 March 2023 £	Total funds Period ended 31 March 2022 £
Income from:					
Donations and legacies	3	886,216	46,870	933,086	602,424
Charitable activities	4	4,996	-	4,996	862
Investments	5	-	840	840	150
Other income	6	-	-	-	200
Total income		891,212	47,710	938,922	603,636
Expenditure on:					
Charitable activities	7	847,691	(44,033)	803,658	377,649
Total expenditure		847,691	(44,033)	803,658	377,649
Net income before net losses on investments		43,521	91,743	135,264	225,987
Net losses on investments		-	-	-	(1)
Net movement in funds		43,521	91,743	135,264	225,986
Reconciliation of funds:					
Total funds brought forward		425,340	74,410	499,750	273,764
Net movement in funds		43,521	91,743	135,264	225,986
Total funds carried forward		468,861	166,153	635,014	499,750

The notes on pages 10 to 21 form part of these financial statements.

The Global Diversity Foundation
(A company limited by guarantee)
Registered number: 03830136

Balance sheet
as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	1,779	7,116
		<u>1,779</u>	<u>7,116</u>
Current assets			
Debtors	11	126,687	306,111
Cash at bank and in hand		668,627	303,442
		<u>795,314</u>	<u>609,553</u>
Creditors: amounts falling due within one year	12	(162,079)	(116,919)
Net current assets		<u>633,235</u>	492,634
Total net assets		<u><u>635,014</u></u>	<u><u>499,750</u></u>
Charity funds			
Restricted funds	13	468,861	425,340
Unrestricted funds	13	166,153	74,410
Total funds		<u><u>635,014</u></u>	<u><u>499,750</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Howard Nelson

Dr Howard Nelson
Trustee
Date: Dec 20 2023

The notes on pages 10 to 20 form part of these financial statements.

The Global Diversity Foundation
(A company limited by guarantee)

Statement of cash flows
for the year ended 31 March 2023

	Year ended	Period ended
	31 March	31 March
	2023	2022
Note	£	£
Cash flows from operating activities		
Net cash used in operating activities	15 365,185	239,679
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	365,185	239,679
Cash and cash equivalents at the beginning of the year	303,442	63,763
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	16 668,627	303,442
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 21 form part of these financial statements

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

1. General information

The Global Diversity Foundation is a charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is 37 St Margaret's Street, Canterbury, Kent, CT1 2TU. Details of the principal activities are included in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Global Diversity Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pound Sterling and rounded to the nearest pound.

2.2 Going concern

The Trustees have considered the charity's current level of reserves and the significant level of grant income expected to be received and consider that the charity has sufficient funds to enable it to continue in operation for the foreseeable future.

Therefore, the financial statements have been prepared on a going concern basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Notes to the financial statements
for the year ended 31 March 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Motor vehicles	- 33% straight line
Furniture, fittings and equipment	- 33% straight line

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the financial statements
for the year ended 31 March 2023

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

3. Income from donations and legacies

	Restricted funds Year ended 31 March 2023 £	Unrestricted funds Year ended 31 March 2023 £	Total funds Year ended 31 March 2023 £	Total funds Period ended 31 March 2022 £
Donations	4,370	7,992	12,362	5,172
Grants	569,026	38,878	607,904	525,514
Government grants	312,820	-	312,820	71,738
	<u>886,216</u>	<u>46,870</u>	<u>933,086</u>	<u>602,424</u>
Total 2022	<u>595,891</u>	<u>6,533</u>	<u>602,424</u>	

4. Income from charitable activities

	Restricted funds Year ended 31 March 2023 £	Total funds Year ended 31 March 2023 £	Total funds Period ended 31 March 2022 £
Registration fees	4,996	4,996	862
Total 2022	<u>862</u>	<u>862</u>	

5. Investment income

	Unrestricted funds Year ended 31 March 2023 £	Total funds Year ended 31 March 2023 £	Total funds Period ended 31 March 2022 £
Interest received	840	840	150
Total 2022	<u>150</u>	<u>150</u>	

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

6. Other incoming resources

	Unrestricted funds Year ended 31 March 2023 £	Total funds Year ended 31 March 2023 £	Total funds Period ended 31 March 2022 £
Compensation income	-	-	200
	<u> </u>	<u> </u>	<u> </u>
Total 2022	<u> </u> 200	<u> </u> 200	

7. Charitable activities

	Restricted funds Year ended 31 March 2023 £	Unrestricted funds Year ended 31 March 2023 £	Total funds Year ended 31 March 2023 £	Total funds Period ended 31 March 2022 £
Project costs (including project related stipends and travel)	726,242	1,041	727,283	307,684
Administration costs	10,068	-	10,068	2,087
Website maintenance	12,836	-	12,836	6,147
Bank charges	1,391	-	1,391	1,667
Staff wages	84,927	3,617	88,544	45,190
Employer's national insurance	4,369	-	4,369	4,147
Employer's pension contributions	1,418	-	1,418	863
(Gain) on foreign exchange	-	(54,028)	(54,028)	(4,071)
Depreciation	-	5,337	5,337	3,559
Audit and Accountancy	6,440	-	6,440	6,060
Team building and training	-	-	-	4,316
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	847,691	(44,033)	803,658	377,649
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2022	<u> </u> 365,862	<u> </u> 11,787	<u> </u> 377,649	

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

8. Staff costs

	Year ended 31 March 2023 £	Period ended 31 March 2022 £
Wages and salaries	88,544	45,190
Social security costs	4,369	4,147
Contribution to defined contribution pension schemes	1,418	863
	<u>94,331</u>	<u>50,200</u>

The average number of persons employed by the Company during the year was as follows:

	Year ended 31 March 2023 No.	Period ended 31 March 2022 No.
Employees	<u>3</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either period.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses were reimbursed or paid directly to 5 Trustees for £1,917 in relation to travel costs (2022 - £NIL).

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

10. Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
Cost or valuation			
At 1 April 2022	16,012	9,282	25,294
At 31 March 2023	<u>16,012</u>	<u>9,282</u>	<u>25,294</u>
Depreciation			
At 1 April 2022	8,896	9,282	18,178
Charge for the year	5,337	-	5,337
At 31 March 2023	<u>14,233</u>	<u>9,282</u>	<u>23,515</u>
Net book value			
At 31 March 2023	<u>1,779</u>	-	<u>1,779</u>
At 31 March 2022	<u>7,116</u>	-	<u>7,116</u>

11. Debtors

	2023 £	2022 £
Other debtors	48,482	269,859
Prepayments and accrued income	78,205	36,252
	<u>126,687</u>	<u>306,111</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	55,499	15,190
Other taxation and social security	1,865	1,886
Other creditors	95,635	88,078
Accruals and deferred income	9,080	11,765
	<u>162,079</u>	<u>116,919</u>

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
	£	£	£	£
Unrestricted funds				
General Funds	74,410	47,710	44,033	166,153
Restricted funds				
GEN/GESA Fund	138,659	129,366	(168,857)	99,168
MAVA Cultural Landscapes Fund	286,681	331,022	(399,414)	218,289
Darwin IV Morocco Fund	-	123,527	(123,527)	-
Darwin Initiative Extra Fund	-	181,268	(155,893)	25,375
Hans Wilsdorf Foundation fund	-	126,029	-	126,029
	<u>425,340</u>	<u>891,212</u>	<u>(847,691)</u>	<u>468,861</u>
Total of funds	<u><u>499,750</u></u>	<u><u>938,922</u></u>	<u><u>(803,658)</u></u>	<u><u>635,014</u></u>

Notes to the financial statements
for the year ended 31 March 2023

13. Statement of funds (continued)

The GEN/GESA Fund is set up with support from the Salvia Foundation, GlobalGiving donations and participant fees to fund events, initiatives and management of the Global Environments Network, including summer and regional academies, community exchanges, online events, toolkits and GEN Alumni projects.

The Socio-economic viability of High Atlas Cultural Landscapes (2023) is funded by the MAVA Foundation to support biodiversity conservation actions, research on sustainable land use practices, and livelihoods among Amazigh indigenous people in the High Atlas Mountains of Southern Morocco. It includes MAVA Foundation funds granted to carry out collaborative activities with regional partners on communications and biodiversity monitoring under the MAVA M6 partnership for Mediterranean Cultural Landscapes. It also includes funds from the MAVA Foundation to support GDF fundraising, organisational development and dissemination efforts.

The Darwin IV Morocco Fund project (2020 - 2023) from the Department for Environment Food & Rural Affairs is for conserving High Atlas agrobiodiversity for improved livelihoods in the High Atlas rural communes of Ait M'hamed, Imegdal and Oukaimeden. It includes agrobiodiversity assessment and ex-situ conservation; on-farm, in-situ selection and cultivation of promising crop varieties; knowledge exchange, seed sharing, product innovation and commercialisation; and national policy support. The deficit on this fund will be covered by future funding.

The Darwin Initiative Extra Fund - In April 2022, the charity launched a large 5-year project funded by a UK government Darwin Initiative Extra grant to support the socio-ecological resilience of High Atlas Cultural Landscapes. This programme supports High Atlas communities in Southern Morocco to (a) implement local conservation actions, (b) develop strategies to sustain traditional practices that maintain cultural landscapes and (c) engage in sustainable commercialisation of local products to support their livelihoods, in close collaboration with local cooperatives.

The Hans Wilsdorf Foundation grant (2022-2027) supports GDF through core funds, directed at supporting the Morocco Programme. The fund principally covers GDF staff and other core costs

The Darwin UCL Fund is to support a member of our local partner MBLA to carry out a fellowship at UCL on the topic of ethnopharmacological concepts and techniques, applied to a vulnerable Endemic High Atlas medicinal plant (*Anacyclus pyrethrum*) and to help him gain an understanding of how to improve indigenous participation in the CBD's ABS mechanisms, applicable to Morocco.

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds	79,315	6,883	(11,787)	(1)	74,410
Restricted funds					
GEN/GESA Fund	71,925	123,280	(56,546)	-	138,659
MAVA Cultural Landscapes Fund	119,261	374,233	(206,813)	-	286,681
Darwin IV Morocco Fund	(431)	93,290	(92,859)	-	-
Darwin UCL Fund	3,694	5,950	(9,644)	-	-
	194,449	596,753	(365,862)	-	425,340
Total of funds	273,764	603,636	(377,649)	(1)	499,750

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	1,779	1,779
Current assets	630,940	164,374	795,314
Creditors due within one year	(162,079)	-	(162,079)
Total	468,861	166,153	635,014

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	7,116	7,116
Current assets	542,259	67,294	609,553
Creditors due within one year	(116,919)	-	(116,919)
Total	425,340	74,410	499,750

15. Reconciliation of net movement in funds to net cash flow from operating activities

	Year ended 2023 £	Period ended 2022 £
Net income for the year (as per Statement of Financial Activities)	135,264	225,986
Adjustments for:		
Depreciation charges	5,337	3,559
Losses on investments	-	1
(Increase)/decrease in debtors	179,424	69,748
(Decrease)/increase in creditors	45,160	(59,615)
Net cash provided by operating activities	365,185	239,679

16. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	668,627	303,442
Total cash and cash equivalents	668,627	303,442

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2023

17. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	303,442	365,185	668,627
	<u>303,442</u>	<u>365,185</u>	<u>668,627</u>

18. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2023.

THE GLOBAL DIVERSITY FOUNDATION

England & Wales - Charity number 1080731

Accounts

Registered number: 03830136
Charity number: 1080731

The Global Diversity Foundation
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

for the period ended 31 March 2022

**The Global Diversity Foundation
(A company limited by guarantee)**

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The Global Diversity Foundation
(A company limited by guarantee)

Reference and administrative details of the Charity, its Trustees and advisers
for the period ended 31 March 2022

Trustees

Mr William Carey
Dr John H Hemming CMG (resigned 15 October 2022)
Professor Yadvinder Malhi CBE, FRS
Dr Sarah-Lan Mathez-Stiefel
Dr Howard Nelson
Dr Wolde G Tadesse

Company registered number

03830136

Charity registered number

1080731

Registered office

37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Company secretary

Mr Manish Panjabi (resigned 13/12/2021, appointed 09/01/2023)
Ms Hannah McGurk (appointed 13/12/2021, resigned 09/01/2023)

Accountants

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Bankers

National Westminster Bank plc
11 The Parade
Canterbury
Kent
CT1 2SQ

The Global Diversity Foundation
(A company limited by guarantee)

Trustees' report
for the period ended 31 March 2022

The Trustees present their annual report together with the financial statements of the Company for the year from 1 October 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charitable company's objectives are:-

- i) to promote, for the public benefit, the conservation, management and development of the physical and natural environment and the maintenance of agricultural, and biological diversity, and cultural heritage in particular (without prejudice to the generality) through applied anthropological, ecological, ethnobiological and biological science; and
- ii) to advance the education of the public into and promote research into ethnobiology, biological conservation and cultural continuity, making the useful results of such research publicly available; and
- iii) to relieve hardship in local communities in particular (without prejudice to the generality) through ethnobiological and biological conservation, and cultural continuity management, and development projects and programmes.

The charitable company had a wholly owned subsidiary, Diversity Excursions Limited which was dormant throughout the year, but whose principal activity was previously that of designing and facilitating tours of Morocco that focus on cultural and ecological diversity. Diversity Excursions Limited was dissolved on 1 February 2022.

There have been no changes in the objectives since the last annual report.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

To achieve its objectives, the charitable company develops applied research, international training and community projects on bicultural diversity, globally and in the Mediterranean region.

The Global Diversity Foundation
(A company limited by guarantee)

Trustees' report (continued)
for the period ended 31 March 2022

Achievements and performance

a. Review of activities

During the period, the company has continued to develop applied research, international training and community projects on biocultural diversity, particularly in North Africa. Continuing support was received from individuals, grants and government grant-making programmes that provide valuable funding required for the company to conduct its activities.

In Morocco, the company continued the implementation of two projects funded by the MAVA Foundation (launched in July 2020) and UK Government Darwin Initiative (launched in April 2020) to conserve agrobiodiversity, support rural livelihoods and maintain traditional landscape management practices in the Moroccan High Atlas. The company also implemented smaller grants from MAVA Foundation to support with fundraising, organisational development, and learning and sharing. The company has helped launch the Alliance for Mediterranean Nature and Culture, a regional partnership that helps maintain Mediterranean Cultural Landscapes. It manages the communications activities of this Alliance with a grant from MAVA Foundation. The company continued to support training of students in agroecological practices and the maintenance of school gardens in Morocco with funds from GlobalGiving, a facility for receiving online donations for specific projects

The company continued to expand the Global Environments Network (GEN) through an active programme of online GEN In Conversation events. In mid-2021, the company began the process of organising two significant online-and-in-person events: the GESA Fellowship and the Community Exchange on Health Sovereignty, both of which took place in the subsequent financial year (August and September 2022). During the financial period, the company began planning its Mentoring Academy, published a Toolkit, and focused on activating the Network through internal communications, member engagement and impact assessment. Core funds for this work were provided through a Salvia Foundation and an anonymous donor.

The company's website was continually updated throughout the period offering information to the general public on all key activities.

Financial review

a. Annual performance

Incoming resources in the period totalled £603,636 (2021: £698,713) of which £596,753 related to restricted income (2021: £697,485). Total expenditure in the period was £377,650 (2021: £712,172) of which £363,991 (2021: £711,359) related to restricted expenditure. This gave an overall net surplus in the period of £225,986 (2021: deficit of £13,459).

Total funds carried forward at the end of the period were £499,750 compared to £273,764 at 30 September 2021. Of the total funds carried forward, £425,340 related to restricted funds and £74,410 to unrestricted funds.

These funds are as a direct result of project periods overlapping between our financial years where we have received the project funding against the project year to spend before 31 December 2022. A further breakdown on projects is provided under note 14.

b. Reserves policy

The Trustees have reviewed GDF's reserves policy and agreed to have targeted general unrestricted reserves to approximately two months of its annual income that could cover primarily three months of the core team wages plus ongoing commitments and the closure costs. This equates to £93,788 and at the end of the period the general unrestricted reserves were £74,410.

In addition, the charity had restricted reserves at 31 March 2022 of £425,340.

The Global Diversity Foundation
(A company limited by guarantee)

Trustees' report (continued)
for the period ended 31 March 2022

c. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

The Global Diversity Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

A Trustee is appointed by the Board of Trustees.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting 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 in business.

The Trustees 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 financial statements 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Dr Howard Nelson

Trustee

Date:

31/7/2023



The Global Diversity Foundation
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the period ended 31 March 2022

	Note	Restricted funds Period ended 31 March 2022 £	Unrestricted funds Period ended 31 March 2022 £	Total funds Period ended 31 March 2022 £	Total funds Year ended 30 September 2021 £
Income from:					
Donations and legacies	3	595,891	6,533	602,424	662,275
Charitable activities	4	862	-	862	35,340
Investments	5	-	150	150	3
Other income	6	-	200	200	1,095
Total income		596,753	6,883	603,636	698,713
Expenditure on:					
Charitable activities		365,862	11,787	377,649	712,172
Total expenditure		365,862	11,787	377,649	712,172
Net income/(expenditure) before net losses on investments		230,891	(4,904)	225,987	(13,459)
Net losses on investments		-	(1)	(1)	-
Net movement in funds		230,891	(4,905)	225,986	(13,459)
Reconciliation of funds:					
Total funds brought forward		194,449	79,315	273,764	287,223
Net movement in funds		230,891	(4,905)	225,986	(13,459)
Total funds carried forward		425,340	74,410	499,750	273,764

The notes on pages 9 to 24 form part of these financial statements.

The Global Diversity Foundation
(A company limited by guarantee)
Registered number: 03830136

Balance sheet
as at 31 March 2022

	Note	31 March 2022 £	30 September 2021 £
Fixed assets			
Tangible assets	10	7,116	10,675
Investments	11	-	1
		<u>7,116</u>	<u>10,676</u>
Current assets			
Debtors	12	306,111	375,859
Cash at bank and in hand		303,442	63,763
		<u>609,553</u>	<u>439,622</u>
Creditors: amounts falling due within one year	13	(116,919)	(176,534)
		<u>492,634</u>	<u>263,088</u>
Net current assets		<u>492,634</u>	<u>263,088</u>
Total net assets		<u><u>499,750</u></u>	<u><u>273,764</u></u>
Charity funds			
Restricted funds	14	425,340	194,449
Unrestricted funds	14	74,410	79,315
Total funds		<u><u>499,750</u></u>	<u><u>273,764</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Dr Howard Nelson
Trustee
Date: 31/7/2023



The notes on pages 9 to 24 form part of these financial statements.

The Global Diversity Foundation
(A company limited by guarantee)

Statement of cash flows
for the period ended 31 March 2022

	Period ended 31 March 2022	Year ended 30 September 2021
Note	£	£
Cash flows from operating activities		
Net cash used in operating activities	17 239,679	(97,543)
	<hr/>	<hr/>
Purchase of tangible fixed assets	-	(16,012)
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	-	(16,012)
	<hr/>	<hr/>
Change in cash and cash equivalents in the period	239,679	(113,555)
Cash and cash equivalents at the beginning of the period	63,763	177,318
	<hr/>	<hr/>
Cash and cash equivalents at the end of the period	18 303,442	63,763
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 9 to 24 form part of these financial statements

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the period ended 31 March 2022

1. General information

The Global Diversity Foundation is a charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is 37 St Margaret's Street, Canterbury, Kent, CT1 2TU. Details of the principal activities are included in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Global Diversity Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pound Sterling and rounded to the nearest pound.

2.2 Going concern

The Trustees have considered the charity's current level of reserves and the significant level of grant income expected to be received and consider that the charity has sufficient funds to enable it to continue in operation for the foreseeable future.

Therefore, the financial statements have been prepared on a going concern basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Notes to the financial statements
for the period ended 31 March 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Motor vehicles	- 33% straight line
Furniture, fittings and equipment	- 33% straight line

2.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the financial statements
for the period ended 31 March 2022

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the period ended 31 March 2022

3. Income from donations and legacies

	Restricted funds Period ended 31 March 2022 £	Unrestricted funds Period ended 31 March 2022 £	Total funds Period ended 31 March 2022 £	Total funds Year ended 30 September 2021 £
Donations	1,009	4,163	5,172	11,160
Grants	523,144	2,370	525,514	508,334
Government grants	71,738	-	71,738	142,781
	<u>595,891</u>	<u>6,533</u>	<u>602,424</u>	<u>662,275</u>
Total 2021	<u>662,145</u>	<u>130</u>	<u>662,275</u>	

4. Income from charitable activities

	Restricted funds Period ended 31 March 2022 £	Total funds Period ended 31 March 2022 £	Total funds Year ended 30 September 2021 £
Registration fees	862	862	-
Consultancy fees	-	-	35,340
	<u>862</u>	<u>862</u>	<u>35,340</u>
Total 2021	<u>35,340</u>	<u>35,340</u>	

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the period ended 31 March 2022

5. Investment income

	Unrestricted funds Period ended 31 March 2022 £	Total funds Period ended 31 March 2022 £	Total funds Year ended 30 September 2021 £
Interest received	150	150	3
	<u> </u>	<u> </u>	<u> </u>
Total 2021	<u> </u> 3	<u> </u> 3	

6. Other incoming resources

	Unrestricted funds Period ended 31 March 2022 £	Total funds Period ended 31 March 2022 £	Total funds Year ended 30 September 2021 £
Compensation income	200	200	1,095
	<u> </u>	<u> </u>	<u> </u>
Total 2021	<u> </u> 1,095	<u> </u> 1,095	

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the period ended 31 March 2022

7. Charitable activities

	Restricted funds Period ended 31 March 2022 £	Unrestricted funds Period ended 31 March 2022 £	Total funds Period ended 31 March 2022 £	Total funds Year ended 30 September 2021 £
Project costs (including project related stipends and travel)	302,265	5,419	307,684	569,330
Administration costs	1,330	757	2,087	9,105
Website maintenance	6,043	104	6,147	8,892
Bank charges	501	1,166	1,667	3,665
Staff wages	44,653	537	45,190	69,855
Employer's national insurance	4,147	-	4,147	4,387
Employer's pension contributions	863	-	863	1,619
Loss / (Gain) on foreign exchange	-	(4,071)	(4,071)	33,904
Depreciation	-	3,559	3,559	5,337
Audit and accountancy	6,060	-	6,060	3,661
Advertising	-	-	-	2,417
Team building and training	-	4,316	4,316	-
	<u>365,862</u>	<u>11,787</u>	<u>377,649</u>	<u>712,172</u>
Total 2021	<u>588,785</u>	<u>38,344</u>	<u>627,129</u>	

8. Staff costs

	Period ended 31 March 2022 £	Year ended 30 September 2021 £
Wages and salaries	45,190	69,855
Social security costs	4,147	4,387
Contribution to defined contribution pension schemes	863	1,619
	<u>50,200</u>	<u>75,861</u>

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the period ended 31 March 2022

8. Staff costs (continued)

The average number of persons employed by the Company during the period was as follows:

	Period ended 31 March 2022 No.	Year ended 30 September 2021 No.
Employees	4	3

No employee received remuneration amounting to more than £60,000 in either period.

9. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the period ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

10. Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
Cost or valuation			
At 1 October 2021	16,012	9,282	25,294
At 31 March 2022	16,012	9,282	25,294
Depreciation			
At 1 October 2021	5,337	9,282	14,619
Charge for the period	3,559	-	3,559
At 31 March 2022	8,896	9,282	18,178
Net book value			
At 31 March 2022	7,116	-	7,116
At 30 September 2021	10,675	-	10,675

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the period ended 31 March 2022

11. Fixed asset investments

	Investments in subsidiary companies £
At 1 October 2021	1
Disposals	(1)
At 31 March 2022	<u><u>-</u></u>

Investments at cost comprise:

	31 March 2022 £	30 September 2021 £
Group	<u><u>-</u></u>	<u><u>1</u></u>

All the fixed asset investments were held in the UK.

12. Debtors

	31 March 2022 £	30 September 2021 £
Other debtors	269,859	144,918
Prepayments and accrued income	36,252	230,941
	<u><u>306,111</u></u>	<u><u>375,859</u></u>

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the period ended 31 March 2022

13. Creditors: Amounts falling due within one year

	31 March	30
	2022	September
	£	2021
		£
Trade creditors	15,190	21,815
Amounts owed to group undertakings	-	1
Other taxation and social security	1,886	1,749
Other creditors	88,078	141,508
Accruals and deferred income	11,765	11,461
	116,919	176,534

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the period ended 31 March 2022

14. Statement of funds

Statement of funds - current period

	Balance at 1 October 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds	79,315	6,883	(11,787)	(1)	74,410
Restricted funds					
GEN/GESA Fund	71,925	123,280	(56,546)	-	138,659
MAVA Cultural Landscapes Fund	119,261	374,233	(206,813)	-	286,681
Darwin IV Morocco Fund	(431)	93,290	(92,859)	-	-
Darwin UCL Fund	3,694	5,950	(9,644)	-	-
	<u>194,449</u>	<u>596,753</u>	<u>(365,862)</u>	<u>-</u>	<u>425,340</u>
Total of funds	<u><u>273,764</u></u>	<u><u>603,636</u></u>	<u><u>(377,649)</u></u>	<u><u>(1)</u></u>	<u><u>499,750</u></u>

Notes to the financial statements
for the period ended 31 March 2022

14. Statement of funds (continued)

The GEN/GESA Fund is set up with support from the Salvia Foundation, GlobalGiving donations and participant fees to fund events, initiatives and management of the Global Environments Network, including summer and regional academies, community exchanges, online events, toolkits and GEN Alumni projects.

The MAVA Cultural Landscapes Fund (2020 - 2022) is funded by the MAVA Foundation to support biodiversity conservation actions, research on sustainable land use practices, and livelihoods among Amazigh indigenous people in the High Atlas Mountains of Southern Morocco. It includes MAVA Foundation funds granted to carry out collaborative activities with regional partners on communications and biodiversity monitoring under the MAVA M6 partnership for Mediterranean Cultural Landscapes. It also includes funds from the MAVA Foundation to support GDF fundraising, organisational development and dissemination efforts.

The Open Society Foundation Fund project (2019 - 2021) supports Moroccan farmers and communities to engage in sustainable agriculture and sustainable seed systems, and to understand and engage in national policy frameworks supporting agriculture in Morocco. It also helps build the capacities and institution of a Moroccan biodiversity and livelihoods NGO.

The Darwin IV Morocco Fund project (2020 - 2023) from the Department for Environment Food & Rural Affairs is for conserving High Atlas agrobiodiversity for improved livelihoods in the High Atlas rural communes of Ait M'hamed, Imegdral and Oukaimeden. It includes agrobiodiversity assessment and ex-situ conservation; on-farm, in-situ selection and cultivation of promising crop varieties; knowledge exchange, seed sharing, product innovation and commercialisation; and national policy support. The deficit on this fund will be covered by future funding.

The Darwin Covid Response Fund is to support rural cooperatives and enterprises in the High Atlas to commercialise their cosmetic, craft and culinary goods through COVID-adapted online approaches that shorten market chains and favour local direct sales.

The Darwin UCL Fund is to support a member of our local partner MBLA to carry out a fellowship at UCL on the topic of ethnopharmacological concepts and techniques, applied to a vulnerable Endemic High Atlas medicinal plant (*Anacyclus pyrethrum*) and to help him gain an understanding of how to improve indigenous participation in the CBD's ABS mechanisms, applicable to Morocco.

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the period ended 31 March 2022

14. Statement of funds (continued)

Statement of funds - prior period

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
General Funds	78,900	1,228	(813)	79,315
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
GEN/GESA Fund	74,993	91,121	(94,189)	71,925
MAVA Cultural Landscapes Fund	91,245	432,831	(404,815)	119,261
Open Society Foundations Fund	25,767	2,181	(27,948)	-
Darwin IV Morocco Fund	16,318	109,227	(125,976)	(431)
Darwin Covid Response Fund	-	51,875	(51,875)	-
Darwin UCL Fund	-	10,250	(6,556)	3,694
	<hr/>	<hr/>	<hr/>	<hr/>
	208,323	697,485	(711,359)	194,449
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	287,223	698,713	(712,172)	273,764
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the period ended 31 March 2022

15. Summary of funds

Summary of funds - current period

	Balance at 1 October 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	79,315	6,883	(11,787)	(1)	74,410
Restricted funds	194,449	596,753	(365,862)	-	425,340
	<u>273,764</u>	<u>603,636</u>	<u>(377,649)</u>	<u>(1)</u>	<u>499,750</u>

Summary of funds - prior period

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
General funds	78,900	1,228	(813)	79,315
Restricted funds	208,323	697,485	(711,359)	194,449
	<u>287,223</u>	<u>698,713</u>	<u>(712,172)</u>	<u>273,764</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 31 March 2022 £	Unrestricted funds 31 March 2022 £	Total funds 31 March 2022 £
Tangible fixed assets	-	7,116	7,116
Current assets	542,259	67,294	609,553
Creditors due within one year	(116,919)	-	(116,919)
Total	<u>425,340</u>	<u>74,410</u>	<u>499,750</u>

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the period ended 31 March 2022

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Restricted funds 30 September 2021 £	Unrestricted funds 30 September 2021 £	Total funds 30 September 2021 £
Tangible fixed assets	-	10,675	10,675
Fixed asset investments	-	1	1
Current assets	370,983	68,639	439,622
Creditors due within one year	(176,534)	-	(176,534)
Total	<u>194,449</u>	<u>79,315</u>	<u>273,764</u>

17. Reconciliation of net movement in funds to net cash flow from operating activities

	Period ended 31 March 2022 £	Year ended 30 September 2021 £
Net income/expenditure for the period (as per Statement of Financial Activities)	225,986	(13,459)
Adjustments for:		
Depreciation charges	3,559	5,337
Losses on investments	1	-
(Increase)/decrease in debtors	69,748	(243,389)
(Decrease)/increase in creditors	(59,615)	153,968
Net cash provided by/(used in) operating activities	<u>239,679</u>	<u>(97,543)</u>

18. Analysis of cash and cash equivalents

	31 March 2022 £	30 September 2021 £
Cash in hand	303,442	63,763
Total cash and cash equivalents	<u>303,442</u>	<u>63,763</u>

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the period ended 31 March 2022

19. Analysis of changes in net debt

	At 1 October 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	63,763	239,679	303,442
	<u>63,763</u>	<u>239,679</u>	<u>303,442</u>

20. Related party transactions

The company owed Diversity Excursions Limited, its subsidiary undertaking, £nil (2021 - £1) at the end of the period.

There were no other related party transactions during the period (2021 - None).

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the period ended 31 March 2022

21. Diversity Excursions Limited

Diversity Excursions Limited (DEL) was the wholly-owned subsidiary of the company. The accounts of DEL have not been consolidated with the results of the company as the gross income of the group is below the threshold under the Charities Act 2011. A summary of DEL's transactions and financial position, extracted from the latest available accounts is set out below. During the year ended 31 August 2021 the company was dormant.

The company (DEL) was dissolved on 1 February 2022.

Profit and loss account

	Year ended 31 August 2021 £	Year ended 31 August 2020 £
Turnover	-	-
Administrative expenses	-	-
Other operating charges	-	-
Operating profit/(loss)	-	-
Interest receivable	-	-
Tax	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

Balance sheet

	31 March 31 August 2021 £	30 September 31 August 2020 £
Current assets	2	2
Cash at bank	-	-
Creditors	-	-
	<u>2</u>	<u>2</u>
Capital and reserves		
Called up share capital	1	1
Profit and loss account	1	1
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

THE GLOBAL DIVERSITY FOUNDATION

England & Wales - Charity number 1080731

Accounts

Registered number: 03830136
Charity number: 1080731

The Global Diversity Foundation
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements
for the year ended 30 September 2021

**The Global Diversity Foundation
(A company limited by guarantee)**

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The Global Diversity Foundation
(A company limited by guarantee)

Reference and administrative details of the Charity, its Trustees and advisers
for the year ended 30 September 2021

Trustees

Mr William Carey
Dr John H Hemming CMG
Professor Yadvinder Malhi CBE, FRS
Dr Sarah-Lan Mathez-Stiefel
Dr Howard Nelson
Dr Wolde G Tadesse

Company registered number

03830136

Charity registered number

1080731

Registered office

37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Company secretary

Mr Manish Panjabi (resigned 13/12/2021)
Ms Hannah McGurk (appointed 13/12/2021)

Accountants

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Bankers

National Westminster Bank plc
11 The Parade
Canterbury
Kent
CT1 2SQ

The Global Diversity Foundation
(A company limited by guarantee)

Trustees' report
for the year ended 30 September 2021

The Trustees present their annual report together with the financial statements of the Company for the year from 1 October 2020 to 30 September 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charitable company's objectives are:-

- i) to promote, for the public benefit, the conservation, management and development of the physical and natural environment and the maintenance of agricultural, and biological diversity, and cultural heritage in particular (without prejudice to the generality) through applied anthropological, ecological, ethnobiological and biological science; and
- ii) to advance the education of the public into and promote research into ethnobiology, biological conservation and cultural continuity, making the useful results of such research publicly available; and
- iii) to relieve hardship in local communities in particular (without prejudice to the generality) through ethnobiological and biological conservation, and cultural continuity management, and development projects and programmes.

The charitable company had a wholly owned subsidiary, Diversity Excursions Limited which was dormant throughout the year, but whose principal activity was previously that of designing and facilitating tours of Morocco that focus on cultural and ecological diversity. Diversity Excursions Limited was dissolved on 1 February 2022.

There have been no changes in the objectives since the last annual report.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

To achieve its objectives, the charitable company develops applied research, international training and community projects on bicultural diversity, globally and in the Mediterranean region.

The Global Diversity Foundation
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 30 September 2021

Achievements and performance

a. Review of activities

During the year, the company has continued to develop applied research, international training and community projects on biocultural diversity, particularly in North Africa. Continuing support was received from individuals, grants and government grant-making programmes that provide valuable funding required for the company to conduct its activities.

In Morocco, the company continued the implementation of two projects funded by the MAVA Foundation (launched in July 2020) and UK Government Darwin Initiative (launched in April 2020) to conserve agrobiodiversity, support rural livelihoods and maintain traditional landscape management practices in the Moroccan High Atlas. In January 2021, the company closed a project funded by the Open Society Foundations in January 2019 to support the maintenance of Moroccan High Atlas agroecosystems through capacity-building, research and policy advocacy. The company also launched a series of projects with funds from MAVA Foundation to support with fundraising, organisational development, rural entrepreneurship and learning and sharing. The company has helped launch the Alliance for Mediterranean Nature and Culture, a regional partnership that helps maintain Mediterranean Cultural Landscapes. It manages the communications activities of this Alliance with a grant from MAVA Foundation. The company continued to support training of students in agroecological practices and the maintenance of school gardens in Morocco with funds from GlobalGiving, a facility for receiving online donations for specific projects

The company continued to expand the Global Environments Network (GEN) including through the organisation of a retreat in June 2021 an active programme of online GEN In Conversation events. The company has also began organising two significant 2022 online-and-in-person events: the GESA Fellowship and the Community Exchange on Health Sovereignty. During the year, the company began planning its Mentoring Academy, published a Toolkit, and focused on activating the Network through internal communications, member engagement and impact assessment.

The company's website was continually updated throughout the year offering information to the general public on all key activities.

Financial review

a. Annual performance

Incoming resources in the year totalled £698,713 (2020: £562,731) of which £697,485 related to restricted income (2020: £545,991). Total expenditure in the year was £712,172 (2020: £526,988) of which £711,359 (2020: £530,119) related to restricted expenditure. This gave an overall net deficit in the year of £13,459 (2020: surplus of £35,743).

Total funds carried forward at the end of the year were £273,764 compared to £287,223 at the end of 30 September 2021. Of the total funds carried forward, £194,449 related to restricted funds and £79,315 to unrestricted funds.

These funds are as a direct result of project periods overlapping between our financial years where we have received the project funding against the project year to spend before 31st December 2021. A further breakdown on projects is provided under note 14.

The Global Diversity Foundation
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 30 September 2021

b. Reserves policy

The Trustees have reviewed GDF's reserves policy and agreed to have targeted general reserves to approximately two months of its annual income that could cover primarily three months of the core team wages plus ongoing commitments and the closure costs. This equates to £116,452 and at the end of the year the general unrestricted reserves were £79,315.

c. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

The Global Diversity Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

A Trustee is appointed by the Board of Trustees.

Statement of Trustees' responsibilities

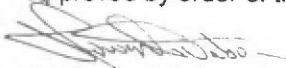
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting 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 in business.

The Trustees 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 financial statements 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Dr Howard Nelson
Trustee

Date: 11/07/2022

The Global Diversity Foundation
(A company limited by guarantee)

Independent examiner's report
for the year ended 30 September 2021

Independent examiner's report to the Trustees of The Global Diversity Foundation ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.


I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 25 July 2022

S M Rouse FCCA DChA

Kreston Reeves LLP
Chartered Accountants
Canterbury

The Global Diversity Foundation
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 30 September 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	662,145	130	662,275	551,066
Charitable activities	4	35,340	-	35,340	11,545
Investments	5	-	3	3	120
Other income	7	-	1,095	1,095	-
Total income		697,485	1,228	698,713	562,731
Expenditure on:					
Charitable activities	6	711,359	813	712,172	526,988
Total expenditure		711,359	813	712,172	526,988
Net movement in funds		(13,874)	415	(13,459)	35,743
Reconciliation of funds:					
Total funds brought forward		208,323	78,900	287,223	251,480
Net movement in funds		(13,874)	415	(13,459)	35,743
Total funds carried forward		194,449	79,315	273,764	287,223

The notes on pages 9 to 23 form part of these financial statements.

The Global Diversity Foundation
(A company limited by guarantee)
Registered number: 03830136

Balance sheet
as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	10,675	-
Investments	11	1	1
		<u>10,676</u>	<u>1</u>
Current assets			
Debtors	12	375,859	132,470
Cash at bank and in hand		63,763	177,318
		<u>439,622</u>	<u>309,788</u>
Creditors: amounts falling due within one year	13	(176,534)	(22,566)
Net current assets		<u>263,088</u>	<u>287,222</u>
Total net assets		<u><u>273,764</u></u>	<u><u>287,223</u></u>
Charity funds			
Restricted funds	14	194,449	208,323
Unrestricted funds	14	79,315	78,900
Total funds		<u><u>273,764</u></u>	<u><u>287,223</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Dr Howard Nelson
Trustee
Date: 25/07/2022

The notes on pages 9 to 23 form part of these financial statements.

The Global Diversity Foundation
(A company limited by guarantee)

Statement of cash flows
for the year ended 30 September 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	17	(97,543)	(64,621)
Purchase of tangible fixed assets		(16,012)	-
Net cash (used in)/provided by investing activities		(16,012)	-
Change in cash and cash equivalents in the year		(113,555)	(64,621)
Cash and cash equivalents at the beginning of the year		177,318	241,939
Cash and cash equivalents at the end of the year	18	63,763	177,318

The notes on pages 9 to 23 form part of these financial statements

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 30 September 2021

1. General information

The Global Diversity Foundation is a charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is 37 St Margaret's Street, Canterbury, Kent, CT1 2TU. Details of the principal activities are included in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Global Diversity Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pound Sterling and rounded to the nearest pound.

2.2 Going concern

The Trustees have considered the charity's current level of reserves and the significant level of grant income expected to be received and consider that the charity has sufficient funds to enable it to continue in operation for the foreseeable future.

The Trustees have regularly reviewed the impact of Covid-19 on the charity's finances & cash flows. Whilst there have been some necessary changes to the way in which the charity operates, there has been no detrimental effect on the charity's financial position and the Trustees are satisfied that it will not affect the charity's ability to continue in operation for the foreseeable future.

Therefore, the financial statements have been prepared on a going concern basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 30 September 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Motor vehicles	- 33% straight line
Furniture, fittings and equipment	- 33% straight line

2.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 30 September 2021

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 30 September 2021

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	11,030	130	11,160	15,819
Grants	508,334	-	508,334	475,549
Government grants	142,781	-	142,781	59,698
	<u>662,145</u>	<u>130</u>	<u>662,275</u>	<u>551,066</u>
Total 2020	<u>535,247</u>	<u>15,819</u>	<u>551,066</u>	

4. Income from charitable activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Registration fees	-	-	-	801
Consultancy fees	35,340	-	35,340	10,744
	<u>35,340</u>	<u>-</u>	<u>35,340</u>	<u>11,545</u>
Total 2020	<u>10,744</u>	<u>801</u>	<u>11,545</u>	

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest received	<u>3</u>	<u>3</u>	<u>120</u>
Total 2020	<u>120</u>	<u>120</u>	

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 30 September 2021

6. Charitable activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Project costs (including project related stipends and travel)	569,330	-	569,330	434,397
Administration costs	9,105	-	9,105	1,155
Website maintenance	8,892	-	8,892	8,330
Bank charges	3,665	-	3,665	6,810
Staff wages	69,055	800	69,855	71,431
Employer's national insurance	4,387	-	4,387	9,617
Employer's pension contributions	1,619	-	1,619	1,598
Loss / (Gain) on foreign exchange	33,904	-	33,904	(10,239)
Depreciation	5,337	-	5,337	54
Audit and accountancy	3,648	13	3,661	2,860
Advertising	2,417	-	2,417	975
	<u>711,359</u>	<u>813</u>	<u>712,172</u>	<u>526,988</u>
Total 2020	<u>588,785</u>	<u>38,344</u>	<u>627,129</u>	

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Compensation income	1,095	1,095	-

8. Staff costs

	2021 £	2020 £
Wages and salaries	69,855	71,431
Social security costs	4,387	9,617
Contribution to defined contribution pension schemes	1,619	1,598
	<u>75,861</u>	<u>82,646</u>

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 30 September 2021

8. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2021	2020
	No.	No.
Employees	3	2

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 September 2021, no expenses were reimbursed or paid directly to Trustees (2020 - £1,970 to 2 Trustees).

10. Tangible fixed assets

	Motor vehicles	Office equipment	Total
	£	£	£
Cost or valuation			
At 1 October 2020	-	9,282	9,282
Additions	16,012	-	16,012
At 30 September 2021	<u>16,012</u>	<u>9,282</u>	<u>25,294</u>
Depreciation			
At 1 October 2020	-	9,282	9,282
Charge for the year	5,337	-	5,337
At 30 September 2021	<u>5,337</u>	<u>9,282</u>	<u>14,619</u>
Net book value			
At 30 September 2021	<u>10,675</u>	<u>-</u>	<u>10,675</u>
At 30 September 2020	<u>-</u>	<u>-</u>	<u>-</u>

**The Global Diversity Foundation
(A company limited by guarantee)**

**Notes to the financial statements
for the year ended 30 September 2021**

11. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2020	1
At 30 September 2021	<u>1</u>

Investments at cost comprise:

	2021 £	2020 £
Group	<u>1</u>	<u>1</u>

All the fixed asset investments are held in the UK.

12. Debtors

	2021 £	2020 £
Other debtors	144,918	132,470
Prepayments and accrued income	230,941	-
	<u>375,859</u>	<u>132,470</u>

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 30 September 2021

13. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	21,815	10,977
Amounts owed to group undertakings	1	1
Other taxation and social security	1,749	3,360
Other creditors	141,508	5,048
Accruals and deferred income	11,461	3,180
	176,534	22,566

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 30 September 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
General Funds	78,900	1,228	(813)	79,315
Restricted funds				
GEN/GESA Fund	74,993	91,121	(94,189)	71,925
MAVA Cultural Landscapes Fund	91,245	432,831	(404,815)	119,261
Open Society Foundations Fund	25,767	2,181	(27,948)	-
Darwin IV Morocco Fund	16,318	109,227	(125,976)	(431)
Darwin Covid Response Fund	-	51,875	(51,875)	-
Darwin UCL Fund	-	10,250	(6,556)	3,694
	<u>208,323</u>	<u>697,485</u>	<u>(711,359)</u>	<u>194,449</u>
Total of funds	<u><u>287,223</u></u>	<u><u>698,713</u></u>	<u><u>(712,172)</u></u>	<u><u>273,764</u></u>

**The Global Diversity Foundation
(A company limited by guarantee)**

**Notes to the financial statements
for the year ended 30 September 2021**

14. Statement of funds (continued)

The Kalahari Garden Project Fund was established to support training and assistance in the creation and maintenance of homegardens and a school garden for the San population living in Corridor, Southern Omaheke, Namibia, as to provide a guide to local useful plants.

The GEN/GESA Fund is set up with support from the Salvia Foundation, GlobalGiving donations and participant fees to fund events, initiatives and management of the Global Environments Network, including summer and regional academies, community exchanges, online events, toolkits and GEN Alumni projects.

The Darwin III Morocco Fund (2017 - 2020) is funded by the UK Government Darwin Initiative to support biodiversity conservation and livelihoods among Amazigh indigenous people in the Middle and High Atlas Mountains of southern Morocco. The overdrawn balance on this fund will be cleared through the receipt of future funding.

The MAVA Cultural Landscapes Fund (2020 - 2022) is funded by the MAVA Foundation to support biodiversity conservation actions, research on sustainable land use practices, and livelihoods among Amazigh indigenous people in the High Atlas Mountains of Southern Morocco. It includes MAVA Foundation funds granted to carry out collaborative activities with regional partners on communications and biodiversity monitoring under the MAVA M6 partnership for Mediterranean Cultural Landscapes. It also includes funds from the MAVA Foundation to support GDF fundraising, organisational development and dissemination efforts.

The Open Society Foundation Fund project (2019 - 2021) supports Moroccan farmers and communities to engage in sustainable agriculture and sustainable seed systems, and to understand and engage in national policy frameworks supporting agriculture in Morocco. It also helps build the capacities and institution of a Moroccan biodiversity and livelihoods NGO.

The Semester at Sea Fund project (2019 - 2020) supports capacity-building for local partners in Morocco in the field of community-based biodiversity conservation and management, as well as training for high school students in traditional ecological knowledge and agroecological practices.

The Darwin IV Morocco Fund project (2020 - 2023) from the Department for Environment Food & Rural Affairs is for conserving High Atlas agrobiodiversity for improved livelihoods in the High Atlas rural communes of Ait M'hamed, Imegdalen and Oukaimeden. It includes agrobiodiversity assessment and ex-situ conservation; on-farm, in-situ selection and cultivation of promising crop varieties; knowledge exchange, seed sharing, product innovation and commercialisation; and national policy support. The deficit on this fund will be covered by future funding.

The IUCN Fund from International Union for Conservation of Nature and Natural Resources is for contracting a GIS mapping consultancy together with supporting capacity building even on monitoring biodiversity tools and community exchange.

The Darwin Covid Response Fund is to support rural cooperatives and enterprises in the High Atlas to commercialise their cosmetic, craft and culinary goods through COVID-adapted online approaches that shorten market chains and favour local direct sales.

The Darwin UCL Fund is to support a member of our local partner MBLA to carry out a fellowship at UCL on the topic of ethnopharmacological concepts and techniques, applied to a vulnerable Endemic High Atlas medicinal plant (*Anacyclus pyrethrum*) and to help him gain an understanding of how to improve indigenous participation in the CBD's ABS mechanisms, applicable to Morocco.

The Global Diversity Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 30 September 2021

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2020 £
Unrestricted funds					
General Funds	66,963	16,740	3,131	(7,934)	78,900
Restricted funds					
The Kalahari Garden Project Fund	6,172	-	(6,172)	-	-
GEN/GESA Fund	15,691	118,300	(65,252)	6,254	74,993
Darwin III Morocco Fund	(4,126)	46,113	(42,631)	644	-
MAVA Cultural Landscapes Fund	176,543	217,681	(304,015)	1,036	91,245
Open Society Foundations Fund	(17,657)	116,511	(73,087)	-	25,767
Semester at Sea Fund	7,894	-	(7,894)	-	-
Darwin IV Morocco Fund	-	36,642	(20,324)	-	16,318
IUCN	-	10,744	(10,744)	-	-
	<u>184,517</u>	<u>545,991</u>	<u>(530,119)</u>	<u>7,934</u>	<u>208,323</u>
Total of funds	<u><u>251,480</u></u>	<u><u>562,731</u></u>	<u><u>(526,988)</u></u>	<u><u>-</u></u>	<u><u>287,223</u></u>

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Notes to the financial statements
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15. Summary of funds

Summary of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
General funds	78,900	1,228	(813)	79,315
Restricted funds	208,323	697,485	(711,359)	194,449
	<u>287,223</u>	<u>698,713</u>	<u>(712,172)</u>	<u>273,764</u>

Summary of funds - prior year

	Balance at 1 October 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2020 £
General funds	66,963	16,740	3,131	(7,934)	78,900
Restricted funds	184,517	545,991	(530,119)	7,934	208,323
	<u>251,480</u>	<u>562,731</u>	<u>(526,988)</u>	<u>-</u>	<u>287,223</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	10,675	-	10,675
Fixed asset investments	-	1	1
Current assets	360,308	79,314	439,622
Creditors due within one year	(176,534)	-	(176,534)
Total	<u>194,449</u>	<u>79,315</u>	<u>273,764</u>

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16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	-	1	1
Current assets	208,323	101,465	309,788
Creditors due within one year	-	(22,566)	(22,566)
Total	208,323	78,900	287,223

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(13,459)	35,743
Adjustments for:		
Depreciation charges	5,337	54
(Increase)/decrease in debtors	(243,389)	(96,350)
(Decrease)/increase in creditors	153,968	(4,068)
Net cash used in operating activities	(97,543)	(64,621)

18. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	63,763	177,318
Total cash and cash equivalents	63,763	177,318

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19. Analysis of changes in net debt

	At 1 October 2020	Cash flows	At 30 September 2021
	£	£	£
Cash at bank and in hand	177,318	(113,555)	63,763
	<u>177,318</u>	<u>(113,555)</u>	<u>63,763</u>

20. Related party transactions

The company owed Diversity Excursions Limited, its subsidiary undertaking, £1 (2020 - £1) at the end of the year.

There were no other related party transactions during the year (2020 - None).

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21. Diversity Excursions Limited

Diversity Excursions Limited (DEL) was the wholly-owned subsidiary of the company. The accounts of DEL have not been consolidated with the results of the company as the gross income of the group is below the threshold under the Charities Act 2011. A summary of DEL's transactions and financial position, extracted from the latest available accounts is set out below. During the year ended 31 August 2021 the company was dormant.

The company (DEL) has since been dissolved on 1 February 2022.

Profit and loss account

	Year ended 31 August 2021 £	Year ended 31 August 2020 £
Turnover	-	-
Administrative expenses	-	-
Other operating charges	-	-
Operating profit/(loss)	-	-
Interest receivable	-	-
Tax	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Balance sheet

	31 August 2021 £	31 August 2020 £
Current assets	2	2
Cash at bank	-	-
Creditors	-	-
	<u>2</u>	<u>2</u>
Capital and reserves		
Called up share capital	1	1
Profit and loss account	1	1
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>