

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)

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 23

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

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
	711,359	813	712,172	526,988
Total 2020	588,785	38,344	627,129	

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
	75,861	82,646

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	16,012	9,282	25,294
Depreciation			
At 1 October 2020	-	9,282	9,282
Charge for the year	5,337	-	5,337
At 30 September 2021	5,337	9,282	14,619
Net book value			
At 30 September 2021	10,675	-	10,675
At 30 September 2020	-	-	-

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
	208,323	697,485	(711,359)	194,449
Total of funds	287,223	698,713	(712,172)	273,764

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>251,480</u>	<u>562,731</u>	<u>(526,988)</u>	<u>-</u>	<u>287,223</u>

The Global Diversity Foundation
(A company limited by guarantee)

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

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>

The Global Diversity Foundation
(A company limited by guarantee)

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

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

The Global Diversity Foundation
(A company limited by guarantee)

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

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).

The Global Diversity Foundation
(A company limited by guarantee)

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

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>