

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
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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
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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

		Restricted funds	Unrestricted funds	Total funds	Total funds
		Period ended	Period ended	Period ended	Year ended
		31 March	31 March	31 March	30 September
		2022	2022	2022	2021
	Note	£	£	£	£
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

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

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
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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.

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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
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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
	<hr/>	<hr/>	<hr/>
Total 2021	3	3	
	<hr/>	<hr/>	

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
	<hr/>	<hr/>	<hr/>
Total 2021	1,095	1,095	
	<hr/>	<hr/>	

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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	-
	365,862	11,787	377,649	712,172
Total 2021	588,785	38,344	627,129	

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
	50,200	75,861

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
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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>

Investments at cost comprise:

	31 March 2022 £	30 September 2021 £
Group	<u>-</u>	<u>1</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>306,111</u>	<u>375,859</u>

The Global Diversity Foundation
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Notes to the financial statements
for the period ended 31 March 2022

13. Creditors: Amounts falling due within one year

	31 March 2022 £	30 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
	<u>116,919</u>	<u>176,534</u>

The Global Diversity Foundation
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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)	-	-
	194,449	596,753	(365,862)	-	425,340
Total of funds	273,764	603,636	(377,649)	(1)	499,750

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, Imegdâl 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.

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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	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	287,223	698,713	(712,172)	273,764

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>

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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	194,449	79,315	273,764

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	239,679	(97,543)

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	303,442	63,763

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
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Notes to the financial statements
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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) 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	-	-
	-	-
	-	-

Balance sheet

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