

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
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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
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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
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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.

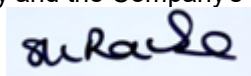
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

		Restricted funds	Unrestricted funds	Total funds	Total funds
		Year ended 31 March 2023	Year ended 31 March 2023	Year ended 31 March 2023	Period ended 31 March 2022
	Note	£	£	£	£
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
		<hr/>	<hr/>
		1,779	7,116
Current assets			
Debtors	11	126,687	306,111
Cash at bank and in hand		668,627	303,442
		<hr/>	<hr/>
		795,314	609,553
Creditors: amounts falling due within one year	12	(162,079)	(116,919)
		<hr/>	<hr/>
Net current assets		633,235	492,634
		<hr/>	<hr/>
Total net assets		635,014	499,750
		<hr/>	<hr/>
Charity funds			
Restricted funds	13	468,861	425,340
Unrestricted funds	13	166,153	74,410
		<hr/>	<hr/>
Total funds		635,014	499,750
		<hr/>	<hr/>

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
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Statement of cash flows
for the year ended 31 March 2023

		Year ended 31 March 2023 £	Period ended 31 March 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.

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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>	

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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> 200 </u>	<u> 200 </u>	

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> 847,691 </u>	<u> (44,033) </u>	<u> 803,658 </u>	<u> 377,649 </u>
Total 2022	<u> 365,862 </u>	<u> 11,787 </u>	<u> 377,649 </u>	

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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).

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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	16,012	9,282	25,294
Depreciation			
At 1 April 2022	8,896	9,282	18,178
Charge for the year	5,337	-	5,337
At 31 March 2023	14,233	9,282	23,515
Net book value			
At 31 March 2023	1,779	-	1,779
At 31 March 2022	7,116	-	7,116

11. Debtors

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

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
	162,079	116,919

The Global Diversity Foundation
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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
	425,340	891,212	(847,691)	468,861
Total of funds	499,750	938,922	(803,658)	635,014

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, Imegdâl and Oukaïmeden. 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.

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

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.