

# **THE GLOBAL DIVERSITY FOUNDATION**

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

## **REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**



# **THE GLOBAL DIVERSITY FOUNDATION**

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

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## **REPORT AND FINANCIAL STATEMENTS**

For the year ended 31 March 2024

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## THE GLOBAL DIVERSITY FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 31 March 2024

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|                          |   |                         |
|--------------------------|---|-------------------------|
| <b>Board of Trustees</b> | Professor Yadvinder Malhi CBE, FRS (Chair)                                      |                         |
|                          | Dr Sarah-Lan Mathez-Stiefel   |                         |
|                          | Dr Howard Nelson  | (resigned 19 Dec 2024)  |
|                          | Dr Wolde G Tadesse  |                         |
|                          | Dr Sarah-Lan Mathez-Stiefel   |                         |
|                          | Dr Janelle Marie Baker  | (appointed 23 Oct 2024) |
|                          | Dr Rachel Carmenta  | (appointed 23 Oct 2024) |
|                          | Dr Hussein Adan Isack   | (appointed 23 Oct 2024) |
| <b>Company Secretary</b> | Vanessa Reid  |                         |
| <b>Company reg. no.</b>  | 03830136  |                         |
| <b>Charity reg. no.</b>  | 1080731   |                         |
| <b>Registered office</b> | Att: KC<br>5th Floor, 65 Leadenhall Street<br>London EC3A 2AD                   |                         |
| <b>Auditors</b>          | Knox Cropper<br>8/9 Well Court<br>London<br>EC4M 9DN                            |                         |
| <b>Bankers</b>           | National Westminster Bank plc<br>11 The Parade<br>Canterbury<br>Kent<br>CT1 2SQ |                         |

## TRUSTEES' ANNUAL REPORT For the year ended 31 March 2024

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

### Policies and objectives

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

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

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

### Achievements and Performance

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

#### HACL Programme:

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

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

**TRUSTEES' ANNUAL REPORT**  
**For the year ended 31 March 2024**

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

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

**GEN Programme:**

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

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

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**For the year ended 31 March 2024**

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

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

### **Fundraising Performance**

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

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

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

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

**TRUSTEES' ANNUAL REPORT**  
**For the year ended 31 March 2024**

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**Factors Affecting Achievement**

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

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

**Lessons Learned and Future Directions**

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

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

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

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

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

**Financial Review**

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

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

**Reserves Policy**

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

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**For the year ended 31 March 2024**

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

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

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

**Structure, Governance, and Management**

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

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

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

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

**Risk Management**

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

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

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

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



**TRUSTEES' ANNUAL REPORT**  
**For the year ended 31 March 2024**

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**Statement of Trustees' Responsibilities**

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

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

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

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

In so far as the trustees are aware:

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

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

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

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

*Yadvinder Malhi*

Yadvinder Malhi

**Trustee**

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**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF GLOBAL DIVERSITY FOUNDATION**

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**Opinion**

We have audited the financial statements of Global Diversity Foundation (the 'charitable company') for the year ended 31 March 2024 which comprise Statement of Financial Activities (including the income and expenditure account), Balance sheet, Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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

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We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

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

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 17 the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF GLOBAL DIVERSITY FOUNDATION

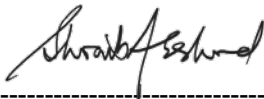
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- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2015),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

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

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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**Shoaib Arshad**  
**Senior Statutory Auditor**  
**For and on behalf of**

**Knox Cropper LLP**  
65 Leadenhall Street  
London EC3A 2AD

29 January 2025

## THE GLOBAL DIVERSITY FOUNDATION

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

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

All transactions are derived from continuing activities.

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

The annexed notes form part of these financial statements

**THE GLOBAL DIVERSITY FOUNDATION**

Company limited by guarantee (registered company no. 03830136)

**BALANCE SHEET****As at 31 March 2024**

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

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

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

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

*Yadvinder Malhi*

Yadvinder Malhi  
Trustee

The annexed notes form part of these financial statements

**CASH FLOW STATEMENT**

**As at 31 March 2024**

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

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2024

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1. ACCOUNTING POLICIES

***Basis of preparation of financial statements***

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

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

***Fund accounting***

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

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

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

***Incoming resources***

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

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

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

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

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



## NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2024

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### ***Resources Expended***

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

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

### ***Value Added Tax***

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

### ***Tangible fixed assets and depreciation***

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

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

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

### ***Foreign currencies***

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

### ***Debtors***

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

### ***Cash at bank and in hand***

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

### ***Creditors and provisions***

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

### ***Financial Instruments***

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

### ***Pensions***

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

### ***Judgements and key sources of estimation uncertainty***

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

NOTES TO THE FINANCIAL STATEMENTS  
As at 31 March 2024

2. DONATIONS AND LEGACIES

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

3. INCOME FROM CHARITABLE ACTIVITIES

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

4. INVESTMENT INCOME

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

NOTES TO THE FINANCIAL STATEMENTS  
As at 31 March 2024

6. GRANTS PAYABLE TO INDIVIDUALS

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

7. RESOURCES EXPENDED

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

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

Resources expended include:

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

**NOTES TO THE FINANCIAL STATEMENTS**  
As at 31 March 2024

**8. GRANTS PAYABLES**

|                 | <b>2024</b>  | <b>2023</b>     |
|-----------------|--------------|-----------------|
|                 | <b>£</b>     | <b>£</b>        |
| GEN Seed Grants | -            | 12,000          |
|                 | <b>£ Nil</b> | <b>£ 12,000</b> |

**9. SUPPORT COSTS**

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

**10. GOVERNANCE COSTS**

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

**11. STAFF NUMBERS AND COSTS**

|                       | <b>2024</b>     | <b>2023</b>     |
|-----------------------|-----------------|-----------------|
|                       | <b>£</b>        | <b>£</b>        |
| Wages and salaries    | 87,385          | 88,544          |
| Social security costs | 4,531           | 4,369           |
| Pension costs         | 1,573           | 1,418           |
|                       | <b>£ 93,489</b> | <b>£ 94,331</b> |

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

**2**                      **3**

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
As at 31 March 2024

**12. TRUSTEES REMUNERATION AND BENEFITS**

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

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

**13. Taxation**

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

**14. TANGIBLE FIXED ASSETS**

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

**15. DEBTORS**

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

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

## NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2024

## 17. STATEMENT OF FUNDS

|                           | Brought Forward<br>£ | Incoming Resources<br>£ | Resources Expended<br>£ | Transfers<br>£ | Carried Forward<br>£ |
|---------------------------|----------------------|-------------------------|-------------------------|----------------|----------------------|
| <b>UNRESTRICTED FUNDS</b> |                      |                         |                         |                |                      |
| General Fund              | 164,374              | 7,242                   | (15,631)                | -              | 155,984              |
| Fixed Assets Fund         | 1,779                |                         | (840)                   | -              | 939                  |
|                           |                      |                         |                         | -              |                      |
|                           | <u>£ 166,153</u>     | <u>£ 7,242</u>          | <u>£ (16,471)</u>       | <u>£ Nil</u>   | <u>£ 156,924</u>     |

**RESTRICTED FUNDS**

|   |                  |                    |                    |   |                  |
|---|------------------|--------------------|--------------------|---|------------------|
| Darwin Initiative Extra Fund            | 25,375           | 350,578            | (375,953)          | - | -                |
| Darwin Initiative Capability & Capacity | -                | 87,550             | (87,550)           | - | -                |
| GEN/GESA Fund                           | 99,167           | 80,000             | (92,185)           | - | 86,982           |
| MAVA Cultural Landscapes Fund           | 218,290          | -                  | (86,522)           | - | 131,768          |
| Hans Wilsdorf Foundation Fund           | 126,029          | 128,715            | (254,744)          | - | -                |
| ISE Congress 2024                       | -                | 24,398             | (16,369)           | - | 8,029            |
| ChanceMaker Foundation                  | -                | 43,451             | (42,712)           | - | 739              |
| 2023 Morocco Earthquake Fund            | -                | 394,901            | (79,069)           | - | 315,832          |
|   | -                | -                  | -                  | - |                  |
|   | <u>£ 468,861</u> | <u>£ 1,109,593</u> | <u>£ 1,035,103</u> |   | <u>£ 543,351</u> |

**SUMMARY OF FUNDS**

|                   |                  |                    |                      |              |                  |
|-------------------|------------------|--------------------|----------------------|--------------|------------------|
| Fixed Assets Fund | 1,779            | -                  | (840)                | -            | 939              |
| General Funds     | 164,374          | 7,242              | (15,631)             | -            | 155,984          |
|                   | <u>166,153</u>   | <u>7,242</u>       | <u>(16,471)</u>      | <u>-</u>     | <u>156,924</u>   |
| Restricted Funds  | 468,861          | 1,109,593          | (1,035,103)          | -            | 543,351          |
|                   | -                | -                  | -                    | -            | -                |
|                   | <u>£ 635,014</u> | <u>£ 1,116,834</u> | <u>£ (1,051,574)</u> | <u>£ Nil</u> | <u>£ 700,274</u> |

**Comparative statement of funds**

|                           | Brought Forward<br>£ | Incoming Resources<br>£ | Resources Expended<br>£ | Transfers<br>£ | Carried Forward<br>£ |
|---------------------------|----------------------|-------------------------|-------------------------|----------------|----------------------|
| <b>UNRESTRICTED FUNDS</b> |                      |                         |                         |                |                      |
| General Fund              | 67,294               | 47,710                  | 49,370                  | -              | 164,374              |
| Fixed Assets Fund         | 7,116                | -                       | (5,337)                 | -              | 1,779                |
|                           | -                    | -                       | -                       | -              | -                    |
|                           | <u>£ 74,410</u>      | <u>£ 47,710</u>         | <u>£ 44,033</u>         | <u>£ Nil</u>   | <u>£ 166,153</u>     |

**RESTRICTED FUNDS**

|                               |                  |                  |                    |   |                  |
|-------------------------------|------------------|------------------|--------------------|---|------------------|
| Darwin IV Morocco Fund        | -                | 123,527          | (123,527)          | - | -                |
| Darwin Initiative Extra Fund  | -                | 181,268          | (155,893)          | - | 25,375           |
| GEN/GESA Fund                 | 138,659          | 129,366          | (168,857)          | - | 99,168           |
| MAVA Cultural Landscapes Fund | 286,681          | 331,022          | (399,414)          | - | 218,289          |
| Hans Wilsdorf Foundation Fund | -                | 126,029          | -                  | - | 126,029          |
|                               | -                | -                | -                  | - | -                |
|                               | <u>£ 425,340</u> | <u>£ 891,212</u> | <u>£ (847,691)</u> |   | <u>£ 468,861</u> |

**SUMMARY OF FUNDS**

|                   |                  |                  |                    |              |                  |
|-------------------|------------------|------------------|--------------------|--------------|------------------|
| General Fund      | 67,294           | 47,710           | 49,370             | -            | 164,374          |
| Fixed Assets Fund | 7,116            | -                | (5,337)            | -            | 1,779            |
|                   | <u>74,410</u>    | <u>47,710</u>    | <u>44,033</u>      | <u>-</u>     | <u>166,153</u>   |
| Restricted Funds  | 425,340          | 891,212          | (847,691)          | -            | 468,861          |
|                   | -                | -                | -                  | -            | -                |
|                   | <u>£ 499,750</u> | <u>£ 938,922</u> | <u>£ (803,658)</u> | <u>£ Nil</u> | <u>£ 635,014</u> |

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2024

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

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

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

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

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

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

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

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

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

Comparative analysis of net assets between funds

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

**NOTES TO THE FINANCIAL STATEMENTS**  
As at 31 March 2024

**19. CAPITAL COMMITMENTS**

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

**20. RELATED PARTIES**

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

**21 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

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