

**Charity registration number 1122960 (England and Wales)**

**Company registration number 06188059**

**DIVERSITY HOUSE LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**



# DIVERSITY HOUSE LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr S A Davey Mr T Olufemi-Jotham Mr P O Locke Mrs C Locke
<b>Charity number (England and Wales)</b>	1122960
<b>Company number</b>	06188059
<b>Registered office</b>	Isp House Church Street Sittingbourne Kent England ME10 3EG
<b>Independent examiner</b>	Xeinadin South East Limited 12 Conqueror Court Sittingbourne Kent United Kingdom ME10 5BH

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# **DIVERSITY HOUSE LIMITED**

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# DIVERSITY HOUSE LIMITED

## CHAIRMAN'S STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Diversity house equality, diversity & inclusion statement.**

Diversity House is committed to promoting equality, valuing diversity; being fair and inclusive in all our work as; a charity that tackles social inequalities; a service provider and an employer; treating our stakeholders, service users, and staff (paid and unpaid) with dignity and respect and therefore ensuring that the equality duties are being met. We aim to build equality, diversity, and inclusion (EDI) into everything we do.

Diversity House believes EDI promotion is vital in combating injustice against those with protected characteristics under the Equality Act 2010. It is illegal and unfair for a person to experience a disadvantage based on a protected characteristic; all our staff and stakeholders are entitled to expect that they will be treated fairly.

Diversity House strives to be a more inclusive workplace since non-discriminatory businesses operate more effectively and get the most significant rewards.

By utilising an intersectional approach in all interventions, we will continue to be a fully inclusive service where diversity is welcomed, respected, and treasured.

As an Equality and Human Rights Champion, we require all our partners and collaborators to comply with equalities legislation and actively promote Equality, Diversity, and Inclusion (EDI).

### **Aims**

To ensure equality of opportunity and outcome

- To promote an inclusive culture
- To secure freedom from discrimination based on gender, sexual orientation, culture, race, faith, belief, physical, sensory, or learning disability, mental or physical health, age, social or marital status, gender reassignment, pregnancy, and maternity.
- To ensure that no individuals or groups are denied access to services
- To promote diversity within a safe environment for all potential and current service users and staff in both service delivery and employment practice
- To identify factors and barriers which may result in prospective or actual service users being disadvantaged either directly or indirectly
- To take measures to compensate for these factors and remove barriers
- To continue to tackle discrimination by providing accessible services and creating inclusive support environments
- To include assertive community outreach as part of our delivery approach, ensuring that those living in rural areas or unable to reach us are targeted and supported.

I am pleased to confirm that Diversity House Limited supports the ten principles of the UN Compact concerning human rights, labour, environment, and anti-corruption. With this commitment, we express our intent to advance these principles within our sphere of influence and communicate it to our stakeholders.

We also pledge to take part in the activities of the UN Global Compact where appropriate and feasible – through, for instance, participation in Local Networks, involvement in specialised initiatives and workstreams, engagement in partnership projects, and reviewing and providing commentary to participating companies on their communication on progress".

# DIVERSITY HOUSE LIMITED

## CHAIRMAN'S STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### Chair's Report – Diversity House, 2025

This has been a highly productive, yet undeniably challenging, year for Diversity House. The ongoing cost-of-living crisis continues to strain the emotional and financial wellbeing of the already disadvantaged communities we serve. Nevertheless, it is with both humility and pride that I report that, in our **18th year**, Diversity House remains strong, resilient, and unwavering in its mission.

Reflecting on nearly two decades of service, I am profoundly moved by how far we have come. What we have achieved, often against the odds, speaks to the courage, dedication, and vision of our staff, volunteers, and Trustees. Their commitment continues to fuel our progress and sustain the communities that rely on us.

In 2025, our work centred around five core areas, each supported by focused sub-projects and community initiatives:

1. **Empowerment**
2. **Diversity House Generic Services**
3. **Capacity Building**
4. **Health and Wellbeing**
5. **Consultancy**

Across these strands, we have delivered a breadth of meaningful, life-improving services. Among the key achievements this year were:

- **Centre for Women and Girls Innovation and Empowerment (CWGIE)**
- **Empowerment Through Digital Innovation**
- **Multicultural Food Bank**
- **Dog & Cat Food Support Programme**
- **BAME Healthy Eating Programme**
- Extensive **one-to-one support**, crisis interventions, and school-based engagement

Even as the funding climate becomes increasingly uncertain, Diversity House continues not only to deliver but to **innovate**. We have responded to emerging community needs with agility, launching new initiatives where gaps exist and strengthening existing programmes to ensure continuity of impact. Securing **sustainable continuation funding** remains a priority, so that the progress achieved through these widely valued projects is not lost.

Our reputation for partnership building and social leadership continues to grow. This year, I attended the United Nations UK Network event in London, collaborating with key national actors driving forward the UN Sustainable Development Goals. I was also honoured to be invited by two UK women's organisations to deliver specialist training, recognition of Diversity House's leadership and expertise in equality, inclusion, and empowerment.

To fortify our financial resilience, I further developed our consultancy portfolio, including delivering generational gap training for London Cremation. Consultancy provides an important avenue for unrestricted income, helping us sustain our core charitable services in the face of rising demand and tightening resources.

## DIVERSITY HOUSE LIMITED

### CHAIRMAN'S STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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As Chairperson and Chief Executive Officer, this year has brought profound learning and reflection. The intensifying cost-of-living crisis has challenged us to continually adapt our delivery model, ensuring we remain responsive to the escalating needs within our communities. Yet through these trials, I remain deeply honoured to lead this organisation, guiding it into a future in which we are determined to see our nation rise beyond austerity and inequality.

Diversity House enters 2026 financially stable, mission-driven, and future-focused. Our strength lies in the collective efforts of our dedicated staff, skilled volunteers, and committed Board of Trustees, whose shared passion enables us to pursue our vision with boldness and hope.

***Deus Vos Benedicta.***

God bless you all.



Dr Christine Locke

**CEO**

Date: 15/12/2025

# DIVERSITY HOUSE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### Objectives and activities

Our Charity's purposes are as set out in the objects contained in the Company's memorandum of association. It is established for the benefit of disadvantaged communities, particularly those from a minority ethnic background in Kent, but not excluding others. The Charity's objects are:

- to promote community integration, inclusion and cohesion in Swale and Kent, in particular.
- the advancement of education and training.
- the relief of need by the provision of advice, assistance, information, drop-in services and the promotion of equality and diversity.

The aims of our Charity are to reduce the level of social inequalities in Kent as a result of the socially constructed factors of gender, race/ethnicity, disability, culture, religion and beliefs and others. This can be achieved by advancing education and raising awareness in equality and diversity; and promoting activities to foster cultural understanding between people from diverse backgrounds.

### *Ensuring our work delivers our aims*

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### *Activities*

#### *The focus of our work*

Our main objectives for the year continued to be the promotion of equality, diversity, inclusion, and intersectionality, and also the reduction of disadvantages. The strategies we used to meet these objectives included:

- Providing a range of services which are reflective of relevant quality standards and address the potential problems related to social inequalities.
- Focusing upon limiting lack of access and disengagement which comes with discrimination and people feeling that they are at the edge of their communities.
- Combining the application of the Equality Act of 2010, intersectionality, and the ten principles of the United Nations Global Compact with respect to human right, labour, environment, and anti-corruption.
- Working in partnership with other agencies to ensure that the widest ranges of services are available that best matches the needs of our service users.

# **DIVERSITY HOUSE LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

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### *Public benefit*

Given the policies and objectives of the Charity, as stated above, the Trustees, report on the aspects of its activities which encapsulates 'public benefit'. In order to actualise our vision as stipulated earlier, Diversity House offers the following services, summarised below:

- IAG
- Culture and heritage
- Mentoring and coaching
- Education and training
- Drop-in-services
- Diversity House Youth Club
- Gender-specific projects
- Community cohesion programs
- Health education
- Health promotion
- Community engagement
- Social networking events
- Volunteering
- Business briefing
- Employability program
- Knowledge exchange
- Cultural competency for practitioners
- Work placements
- Group session
- Consultancy
- Fundraising
- Support

### **Strategic report**

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.



# DIVERSITY HOUSE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Achievements and performance**

#### *Significant activities and achievements against objectives*

During the reporting period, Diversity House invested considerable strategic effort into fundraising to support the continuity, expansion, and long-term sustainability of our programmes. As the charity's principal fundraiser and lead bid writer, the CEO dedicated approximately 817 hours to this work. This included extensive desktop and primary research, gathering robust evidence of need, conducting community consultations, and undertaking detailed gap analyses, activities essential to developing strong, compelling, and community-informed proposals.

Alongside grant development, the CEO also raised income through specialist consultancy services delivered to external organisations. This dual approach, combining targeted bid writing with professional consultancy, not only strengthened the charity's unrestricted funding base but also highlighted the depth of expertise that Diversity House continues to offer within wider community and professional networks.

A major focus of fundraising this year was the Centre for Women and Girls Innovation and Empowerment (CWGIE) project. CWGIE progressed into the final year of its three-year funding cycle, supported significantly by the £135,404 top-up grant awarded by the National Lottery Reaching Communities programme in July 2024. This continued investment was crucial in enabling us to sustain and enhance delivery throughout the period under review. In recognition of the programme's strong outcomes and the profound difference it continues to make, preparation has already begun on a continuation funding application to secure its future beyond December 2025.

Throughout all fundraising efforts, Diversity House remains firmly committed to responsible, ethical, and transparent practices. Our fundraising ethos prioritises meaningful community impact, alignment with real and emerging needs, and the long-term value of our work for the individuals and families we serve. Every funding opportunity is approached with diligence, integrity, and an unwavering focus on advancing the charity's mission.

### **Financial review**

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Principal funding sources**

The principal funding sources are Big Lottery Fund, Heritage Lottery Fund, other government agencies and local authorities

There was no deficit in the year.

### **Structure, governance and management**

The Charity is controlled by its governing documents, a deed of trust and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S A Davey

Mr T Olufemi-Jotham

Mr P O Locke

Mrs C Locke

Mrs G B C Opara

(Resigned 4 August 2024)

## **DIVERSITY HOUSE LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

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#### *Recruitment and appointment of trustees*

When new or additional trustees are required then beneficiaries and client organisations are invited to submit nominations and subject to their compliance with the Memorandum and Articles of Association they are considered by the governing body of trustees for election.

#### *Induction and training of trustees*

We have instituted policy or procedure for the training of trustees and within the period under review had carried out trustee skills audit to identify what skills our trustees have and what additional skills that are required to run the charity successfully.

# DIVERSITY HOUSE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### **Organisational structure**

The board of trustees meets regularly as a full board. There is also a standing committee comprised of the honorary officers. The Director / Manager of Diversity house make recommendations to the board of trustees and monitor operational activities. Staff and Volunteers of the charity have delegated authority to carry out day to day work within policies agreed by the board. Financial standing orders give necessary authorisation of different amounts.

### **Major risks and management of those risks**

#### **Risk Management**

Assurance against Fraud and error

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **Financial instruments**

### **Objectives and policies**

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### **Cash flow risk**

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### **Credit risk**

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### **Liquidity risk**

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## **DIVERSITY HOUSE LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees' report, including the strategic report, was approved by the Board of Trustees.



**Mrs C Locke**  
**Trustee**

5 December 2025

## **DIVERSITY HOUSE LIMITED**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charity and of the incoming resources and application of resources of the charity 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# DIVERSITY HOUSE LIMITED

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DIVERSITY HOUSE LIMITED

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I report to the trustees on my examination of the financial statements of Diversity House Limited (the charity) for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Samantha Rylah FCCA



### **Xeinadin South East Limited**

12 Conqueror Court  
Sittingbourne  
Kent  
ME10 5BH  
United Kingdom  
5 December 2025

# DIVERSITY HOUSE LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	2	16,563	253,439	270,002	129,238	101,203	230,441
Charitable activities	3	16,446	-	16,446	4,279	-	4,279
Other trading activities	4	20	-	20	387	-	387
Investments	5	5,443	-	5,443	4,184	-	4,184
<b>Total income</b>		<b>38,472</b>	<b>253,439</b>	<b>291,911</b>	<b>138,088</b>	<b>101,203</b>	<b>239,291</b>
<b>Expenditure on:</b>							
Raising funds	6	49,552	58,627	108,179	35,085	49,965	85,050
Charitable activities	7	34,027	119,737	153,764	24,826	120,161	144,987
Other expenditure	11	-	412	412	-	-	-
<b>Total expenditure</b>		<b>83,579</b>	<b>178,776</b>	<b>262,355</b>	<b>59,911</b>	<b>170,126</b>	<b>230,037</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>(45,107)</b>	<b>74,663</b>	<b>29,556</b>	<b>78,177</b>	<b>(68,923)</b>	<b>9,254</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		160,945	125,511	286,456	82,768	194,434	277,202
<b>Fund balances at 31 March 2025</b>		<b>115,838</b>	<b>200,174</b>	<b>316,012</b>	<b>160,945</b>	<b>125,511</b>	<b>286,456</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# DIVERSITY HOUSE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	13		5,468		14,524
<b>Current assets</b>					
Debtors	14	39,249		33,689	
Cash at bank and in hand		328,324		249,259	
		367,573		282,948	
<b>Creditors: amounts falling due within one year</b>	15	(57,029)		(11,016)	
<b>Net current assets</b>			310,544		271,932
<b>Total assets less current liabilities</b>			316,012		286,456
<b>The funds of the charity</b>					
Restricted income funds	16	200,174		125,511	
Unrestricted funds	17	115,838		160,945	
		316,012		286,456	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 5 December 2025



Mrs C Locke  
Trustee

Company registration number 06188059 (England and Wales)



# DIVERSITY HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

Diversity House Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Isp House, Church Street, Sittingbourne, Kent, ME10 3EG, England.

##### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# DIVERSITY HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% on cost
Fixtures and fittings	25% on cost
Computer equipment	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# DIVERSITY HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	16,563	-	16,563	15,510	-	15,510
Grants	-	253,439	253,439	113,728	101,203	214,931
	<u>16,563</u>	<u>253,439</u>	<u>270,002</u>	<u>129,238</u>	<u>101,203</u>	<u>230,441</u>

# DIVERSITY HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Charitable activity</b>		
Charitable rental income	16,446	4,279

### 4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	20	387

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	5,443	4,184

### 6 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Fundraising and publicity</b>						
Other fundraising costs	3,011	15,966	18,977	2,799	17,679	20,478
Staff costs	46,541	42,661	89,202	32,286	32,286	64,572
	49,552	58,627	108,179	35,085	49,965	85,050

# DIVERSITY HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 7 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
<b>Direct costs</b>		
Staff costs	21,910	33,564
Depreciation and impairment	13,061	12,315
Rent and insurance	86,077	59,629
Telephone	3,135	3,168
Advertising	-	1,311
Office and general expenses	1,366	962
Consultancy and advice	3,197	6,206
Volunteers expenses	3,887	3,898
Computer costs and subscriptions	7,330	10,189
Maintenance charges and grants	1,624	2,045
Accountancy	11,725	10,849
Bank charges	92	89
Postage and stationery	360	762
	<u>153,764</u>	<u>144,987</u>
<b>Analysis by fund</b>		
Unrestricted funds	34,027	24,826
Restricted funds	119,737	120,161
	<u>153,764</u>	<u>144,987</u>

#### 8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,300	3,300
Depreciation of owned tangible fixed assets	13,061	12,315
Loss on disposal of tangible fixed assets	412	-
	<u>16,773</u>	<u>15,615</u>

#### 9 Trustees

Christine Locke, Chair of the charity, was paid £60,000 for the year ended 31 March 2025 (2024-£60,000). Employers national insurance contributions of £7,025 and pension contributions of £1,800 were made by Diversity House in respect of Christine Locke during the year.

Christine Locke was reimbursed £4,955 for expenses during the year.

Joy Ozobia was reimbursed £5,195 for expenses during the year.

Sean Leacock was reimbursed £500 for expenses during the year.

Ayomide Omomehin was reimbursed £364 for expenses during the year.

# DIVERSITY HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 10 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
4	7

### Employment costs

2025 £	2024 £
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Wages and salaries

111,112	98,136
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There were no employees whose annual remuneration was more than £60,000.

### 11 Other expenditure

Restricted funds 2025 £	Restricted funds 2024 £
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Net loss on disposal of tangible fixed assets

412	-
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### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# DIVERSITY HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 13 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 April 2024	11,944	4,860	31,837	48,641
Additions	-	1,119	3,298	4,417
Disposals	-	-	(924)	(924)
At 31 March 2025	11,944	5,979	34,211	52,134
<b>Depreciation and impairment</b>				
At 1 April 2024	11,944	3,238	18,935	34,117
Depreciation charged in the year	-	1,903	11,158	13,061
Eliminated in respect of disposals	-	-	(512)	(512)
At 31 March 2025	11,944	5,141	29,581	46,666
<b>Carrying amount</b>				
At 31 March 2025	-	838	4,630	5,468
At 31 March 2024	-	1,622	12,902	14,524

#### 14 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	8,149	8,470
Prepayments and accrued income	31,100	25,219
	39,249	33,689

#### 15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	2,624	-
Trade creditors	36,735	6,665
Other creditors	8,646	-
Accruals and deferred income	9,024	4,351
	57,029	11,016

# DIVERSITY HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
	125,511	253,439	(178,776)	200,174
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
	194,434	101,203	(170,126)	125,511

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	160,945	38,472	(83,579)	115,838
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
General funds	82,768	138,088	(59,911)	160,945

#### 18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 March 2025:</b>			
Tangible assets	5,468	-	5,468
Current assets/(liabilities)	110,370	200,174	310,544
	115,838	200,174	316,012



# DIVERSITY HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 18 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	-	14,524	14,524
Current assets/(liabilities)	160,945	110,987	271,932
	<u>160,945</u>	<u>125,511</u>	<u>286,456</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).