

**Kaleidoscope Diversity Trust**  
**Company Limited by Guarantee**  
**Audited Financial Statements**  
**31 March 2021**

**Jackson & Jackson**  
**A trading name of Jackson Nicholas Assie Limited**  
**Chartered Certified Accountants & Statutory Auditors**  
**Suite 7, Meridian House**  
**62 Station Road, Chingford**  
**London E4 7BA**

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 March 2021**

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# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

#### Reference and administrative details

<b>Registered charity name</b>	Kaleidoscope Diversity Trust
<b>Charity registration number</b>	1146274
<b>Company registration number</b>	07713654
<b>Principal office and registered office</b>	WeWork, Office 02-102 Senna Building Gorsuch Place London E2 8JF

#### The trustees

Richard Angell	
Philippa Drew	(Resigned 15 October 2020)
Rowland Macaulay	(Resigned 14 October 2021)
Sinead McBrearty	(Resigned 15 October 2020)
John Stephen Wall	(Resigned 7 January 2021)
Simon Millson	
Noel Watson-Doig	
Alvin To	
Rebecca Fox	
William Mccallum	
Beth Dowling-Jones	(Appointed 15 October 2020)
Richard Wingfield	(Appointed 15 October 2020)
Jasvir Singh	(Appointed 15 October 2020)

**Company secretary** Noel Watson-Doig

**Executive Director** Phyll Opoku-Gyimah

**Auditor** Jackson Nicholas Assie Limited  
Chartered Certified Accountants & statutory auditor  
Suite 7, Meridian House  
62 Station Road  
Chingford  
London  
E4 7BA

**Bankers** The Co-operative Bank  
1 Balloon Street  
Manchester  
M60 4EP

Metro Bank  
One Southampton Row  
London  
EC1B 5HA

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

#### 1. Structure, Governance and Management

Kaleidoscope Diversity Trust (Kaleidoscope Trust) is a charitable company limited by guarantee, incorporated on 21 November 2011 and registered as a charity on 7 March 2012. The Company was established under a Memorandum of Association, which established the objects and the powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

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 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our Board of Trustees (Directors) is responsible for setting the overall strategy and direction of the charity, and for ensuring Kaleidoscope Trust uses its resources effectively in pursuit of its strategy. The trustees meet at least four times each year as a Board and collectively delegate the day-to-day execution of the activities to the Executive Director.

In addition, the is supported through the work of three subcommittees:

- **Audit and Risk Committee** – responsible for appointing the external auditors, reviewing the annual accounts, and assessing and monitoring the risks and controls applicable to the Trust
- **Fundraising and Communications Committee** – responsible for setting and overseeing the Trust's fundraising and communication strategies
- **Remuneration Committee** – responsible for overseeing and approving the Trust's compensation and benefit plans

Membership of these committees is drawn from trustees, senior management, and subject matter experts who possess expertise relevant to the work of the committee. The composition of each subcommittee must consist of 50% or more trustees.

The trustees have paid due regard to the guidance issued by the Charity Commission regarding what activities it should undertake. The trustees have identified the risks relevant to the charity and taken steps to mitigate those. The trustees regularly manage and update the risks faced by the charity through a register which is reviewed at the Audit and Risk Committee and quarterly at Board meetings. The pandemic has brought new risks and the trustees are confident we have introduced measures to the way we work to mitigate its impact. As these accounts show, we are a going concern with sufficient financial reserves to meet the core costs of three months of continuing operations.

Methods of appointing new trustees: New trustees are appointed from time to time. A periodic assessment of skills gap relating to the aim and objectives of the trust is completed by the trustees and new members identified from known professional associates to supply those skills. New trustees are inducted into the workings of the trust, and also of the Company as a registered charity, by the Chair and Executive director. Guidance information from the Charity Commission is made available to all Trustees.

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

#### 2. Aims, Objectives and Strategic Report

Kaleidoscope Trust works with activists and organisations in countries around the world to create positive change for lesbian, gay, bisexual and trans (LGBT+) people particularly in countries where LGBT+ people experience discrimination, criminalisation and violence.

Our charity's purposes are to promote human rights and particularly the rights and freedoms of those who face discrimination on the grounds of sexual orientation and gender identity, including by:

- Monitoring abuses of human rights;
- Obtaining redress for the victims of human rights abuse;
- Relieving need among the victims of human rights abuse;
- Research into human rights issues;
- Educating the public about human rights;
- Providing technical advice to governments on other on human rights matters;
- Contributing to the sound administration of human rights law;
- Commenting on proposed human rights legislation;
- Raising awareness of human rights issues;
- Promoting public support for human rights;
- Promoting respect for human rights among individuals and corporations;
- International advocacy on human rights;
- Eliminating infringements of human rights;

Our aims fully reflect the purposes that the charity was set up to further. All our charitable activities are undertaken to further the public benefit.

We review our aims, objectives and activities each year. The review assesses what we achieved and the outcome of our work in the previous 12 months. The review considers the successes of each key activity and the benefits they have brought to those groups, organisations and communities we were set up to support. The review also helps us to ensure our aims, objectives and activities remained focused on our stated purposes. In conducting this exercise and in planning our future activities, we assess our activities against the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### 3. Looking to the future

During a year of unprecedented global disruption, I am immensely proud of the work undertaken and sustained by Kaleidoscope Trust. The urgency of our work only increased as LGBT+ communities across the Commonwealth, and the world, shouldered the economic, physical and emotional burdens of the COVID-19 pandemic, as lockdowns and stay-at-home orders collided with well-entrenched societal inequities. As communities reliant upon the fiscal and moral goodwill of governments, corporates and individual donors, Kaleidoscope Trust faced uncertainty with structure, resilience and, ultimately, optimism.

Alongside our research and reporting into the impact of COVID-19, our programmatic ideation and delivery played a tangible and impactful role in sustaining organisations confronted with financial cliff-edges. The team at Kaleidoscope Trust navigated their work with country partners and financial stakeholders with determination, ingenuity and focus, ensuring that those most impacted by COVID-19 and those concerned with redressing LGBT+ human rights injustices could continue to maintain productive relationships, even in the face of precarious digital infrastructures and extended – or delayed – funding timelines.

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2021**

As an organisation, we have excelled when and where others have fallen down, and we are proud that we have been able to extend our organisation's stability to those across the Commonwealth for whom organisational stability is neither guaranteed nor prioritised. Essential to our work is the work of LGBT+ civil society, and our structural and emotional support of LGBT+ organisations and the selfless activists who lead them has resulted in more robust working relationships. We feel confident that the work we have delivered, the relationships we have managed, the money we have raised and the results we have achieved go a long way in ensuring Kaleidoscope Trust is well-positioned to navigate ongoing uncertainties – particularly those wrought as the COVID-19 virus continues to mutate and spread.

The pressing human rights challenges of our time have been compounded by COVID-19, and while Kaleidoscope Trust has weathered the initial storm, we know first-hand that this crisis is in no way over for those we fund, fight for and empower across the Commonwealth. The task ahead of us requires further organisational dexterity, programmatic efficacy, and a capacious empathy, all of which our team, leadership, board, funders and partners have proven ready and able to deliver. As we continue working towards a world that is free, safe and equal for LGBT+ everywhere, I feel certain that Kaleidoscope Trust, and those we support, will continue to forge the future we deserve, come rain, shine or pandemic.

- Phyll Opoku-Gyimah, Executive Director of Kaleidoscope Trust

#### **4. Achievements and Performance**

##### **4.1. From the Chair**

The year under review has almost exclusively been dominated by the COVID-19 pandemic and the consequent economic and social changes brought about by the crisis. Looking back, the Board is pleased at how well the charity responded to the challenges and hardships of the lockdowns, taking the initiative early in the crisis to conduct a survey within The Commonwealth Equality Network (TCEN) to gain insights into the effects of the pandemic on LGBT+ people around the world. The results were shared worldwide, gaining much media and government attention.

During the first full year of tenure of our current Executive Director, we have expanded our outreach programmes and strengthened our internal management structures and policies, notably in the areas of financial and risk management. Focus has been key. During the crisis, the Executive Director's outstanding efforts to raise money has resulted in the best year for fundraising since the charity was founded a decade ago, putting us on more sustainable footing to grow and thrive. We have been able to count on the commitment and generosity of many individual and corporate donors and, in particular, of the British, Australian and Canadian governments who share the same passion and dedication for our work around the world. The Board thanks them all.

Support from Board members has been exceptional, especially through our Risk and Audit and Fundraising and Communication Committees, both of which met regularly throughout the pandemic providing guidance and experience to the ever-evolving challenges we faced throughout the reporting year.

It is all too easy, in the relative tolerance of UK society, to underestimate the punitive conditions in the countries where members of The Commonwealth Equality Network live, work and struggle. In too many of these countries, LGBT+ citizens are punished and penalised simply for being the people they are. It should never be illegal to be you. Our work continues.

- Simon Millson, Chair of Kaleidoscope Trust

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

#### **4.2. From the Executive Director**

None of us could have predicted the monumental upheaval that occurred in 2020 following the outbreak of COVID-19. Kaleidoscope Trust – through the support of its incredible staff team, our Chair and our Board – has managed to respond with expert agility in putting multiple measures in place to safeguard the organisation and also protect staff livelihoods during this time of uncertainty. Through use of the Government Job Retention Scheme and close risk-monitoring of what has been an ever-changing situation, I am proud of how well the organisation and staff team has adjusted to this new landscape. Under remarkable circumstances, Kaleidoscope Trust has not only survived, but thrived through its programmatic achievements. I therefore present to you – with no small amount of pride – a summary of our activities for the period 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021.

- Phyll Opoku-Gyimah, Executive Director of Kaleidoscope Trust

#### **4.3. Our Team**

Between March 2020 and March 2021, the Kaleidoscope Trust team had almost exclusively been delivering its work remotely due to the global COVID-19 pandemic. The team has done phenomenally well to design and deliver dynamic programmes during a period where international travel has not been possible.

With the expansion of our programmatic scope through both securing the International Programmes Fund (IPF) and the Commonwealth Equality Programme (CEP), we experienced a flourish of growth within the team, seeing a larger staff body than almost ever before: 13 team members strong with a 10.4 full-time staff equivalent. These staffed areas include Executive Leadership; Communications; Research, Policy and Public Affairs at a managerial level; Finance and Compliance; and a Programmes team doubled in size against the previous year.

#### **4.4. Programme Highlights: April 2020 – March 2021**

##### **4.4.1 The Commonwealth Equality Network (TCEN)**

Established in 2013, The Commonwealth Equality Network – or TCEN – is a network of organisations challenging inequality based on sexual orientation, gender identity and expression, and sex characteristics (SOGIESC). The Network was set up to give a global voice to LGBTI+ communities across the Commonwealth and to support joint advocacy to provide an answer to the colonial legacy of homophobia – a Commonwealth solution to a Commonwealth problem.

As host to the Secretariat to TCEN, Kaleidoscope Trust has worked closely with both the Management Committee of TCEN and TCEN's nearly 70 member organisations in order to deliver the various work streams highlighted below.

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2021

##### 4.4.1.1. 'LGBTI+ in the Commonwealth in the COVID-19 Era' Report

In response to the changing funding landscape and the impact of the COVID-19 pandemic on LGBT+ people internationally, Kaleidoscope Trust published the report [\*LGBTI+ in the Commonwealth in the COVID-19 Era\*](#)<sup>1</sup> on IDAHOBIT<sup>2</sup> in May 2020, which ran alongside a fundraising campaign. It includes input from 41 LGBTI+ individuals from 34 TCEN member organisations, covering 37 Commonwealth countries in all Commonwealth regions – 60% of the network's members at the time, in nearly 70% of Commonwealth countries.

The report proved an essential tool to push the urgent case for new funding as we advocated with governments as part of Kaleidoscope Trust's COVID-19 Response Campaign. It enabled us to provide a clear picture of the uncertain and deteriorating situation in the wake of the COVID-19 outbreak for the LGBT+ organisations we work with across the Commonwealth. The findings have been used for several advocacy opportunities, including:

- at an event the Commonwealth Secretariat organised for IDAHOBIT 2020, at which the Trust's executive director spoke alongside the UN Independent Expert on SOGI, Victor Madrigal;
- in letters sent to the Foreign Secretary;
- during an engagement with the Canadian Minister for International Development;
- with members of the Labour Shadow Cabinet, and;
- with the LGBT lead at the Department for International Development (DFID), where it also sparked a wider discussion among civil servants in the Social Inclusion Department as to LGBT inclusion in their programming.

As at March 2021, Kaleidoscope Trust was on the precipice of launching a follow-on to this report, titled, *'LGBTI+ People in the Commonwealth in the Covid Era: An Update'*. This 4,000-word long situational analysis was a result of research conducted through a survey of TCEN members that gathered evidence from 23 member organisations, covering 19 Commonwealth countries. The report has the aim to look specifically at the primary concerns and economic status of the respondents in order to provide real-time insight into the needs of LGBTI+ organisations across the Commonwealth in the COVID-19 era.

##### 4.4.1.2. 'Protecting LGBT+ rights in the Commonwealth' Project

This project aimed to strengthen The Commonwealth Equality Network's governance and structures, enable the network to advance various pieces of advocacy work, as well as to resource TCEN member organisations to give an advocacy and policy-based response to the impacts of COVID-19 on LGBT+ people at country level. Nearly all TCEN members in the Global South and East were eligible to apply for sub-grants through this funding; 30 organisations (TCEN members and partners) in 24 Commonwealth countries did so.

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<sup>1</sup> <https://www.commonwealth-covid19.com/>

<sup>2</sup> International Day against Homophobia, Biophobia, Interphobia and Transphobia



# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2021

Below are some highlights from the different outcomes of this grant:

- i. We enhanced TCEN's institutional capacity to sustainably advocate for LGBT+ rights in the Commonwealth by undertaking the first review of the network's governance since it was created in 2013. The review culminated with the presentation of a revised Constitution, a draft TCEN Code of Conduct, and a clear Roadmap outlining further recommended changes to be implemented in the coming year or two.
- ii. We overhauled the TCEN website, transforming it into an online platform to facilitate increased communication and interaction between network members, a long-standing request from the Management Committee and TCEN members to meet the needs of a growing network.
- iii. We provided technical and financial support to TCEN members in the design and implementation of country-based advocacy efforts aimed at addressing long term causes of inequality, including those magnified by the COVID pandemic, through the most ambitious sub-granting scheme Kaleidoscope Trust has ever undertaken. Through this grant-making component, the project's largest in terms of funding, we have been able to distribute an estimated £325,080.75 in sub-grants to 30 LGBT+ organisations (TCEN members and partners) in 24 Commonwealth countries in the Global South and East, benefitting thousands of LGBT+ people at a time when funding for LGBTI+ civil society organisations became increasingly uncertain, among other difficulties caused by the pandemic.
- iv. The development of a Grant-Making Manual under the IPF grant that lays out the Trust's sub-granting architecture. The sub-granting process incorporates rigorous vetting mechanisms and a robust governance framework that will ensure transparency, accountability and value for money in future grant-making initiatives.
- v. The sub-granting component was complemented by a Capacity Building Programme in benefit of TCEN members over the months of February and March 2021 that allowed the Trust to roll-out 13 different half-day trainings on topics such as communication and social media, monitoring and evaluation or design thinking, benefitting an estimated 250 people.

As part of the IPF grant, we produced eight research papers on issues ranging from mental health to access to justice. The full list of research papers topics is as follows:

- *Access to medical services in a time of COVID-19*
- *How has the pandemic affected the mental health of LGBTI+ persons?*
- *Exploring policy implications of lived experiences through an Intersectional lens*
- *Access to Justice and the rollback of legal rights*
- *Institutionally derived violence and discrimination*
- *Increases in domestic and familial violence*
- *The economic cost of LGBTI+ exclusion*
- *Moving on from our post-Colonial past by addressing residual colonial laws*

The 'Protecting LGBT+ rights in the Commonwealth' Project' ended on 31<sup>st</sup> March 2021 with a projected 95% utilisation of the funding awarded for the programme – an exceptionally high utilisation percentage, considering the limited timeframe both Kaleidoscope Trust and our partners had to implement activities.

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2021**

##### **4.4.2. Commonwealth Equality Project (CEP) Programme**

Kaleidoscope Trust entered into a partnership with the Westminster Foundation for Democracy (WFD) to build on the progress we made as part of the 2018-2020 Equality and Justice Alliance (EJA) a step forward by:

- i. building connections and rapport between civil society and lawmakers/government institutions, and
- ii. increasing the capacities of some TCEN members on policy development and advocacy related to legal and policy reform and social norm change.

Like its predecessor, this work was delivered in support of the cross-Whitehall Conflict, Stability and Security Fund's (CSSF) objective to reduce violence and discrimination against women and girls and LGBT people.

The regions and countries of focus were the same as under EJA: the Eastern Caribbean (covering Antigua and Barbuda, Dominica, Grenada, Saint Lucia, St Vincent and the Grenadines), Kiribati, Maldives, Mauritius, Namibia, Nigeria, Sri Lanka, Tonga and Uganda. The CEP programme reached an end on the 31st of March 2021, and with a very positive expenditure rate of 97%.

An external evaluation of the programme was commissioned to an international team of consultants and its findings confirmed the positive change and impact CEP had in only six months. Key highlights of the report are below:

- i. 66% of the local partners Kaleidoscope Trust and its partners worked with under the project reported developing "relationships of interest" for their work as a direct result of their engagement with the project.
- ii. Passage of the Children's Bill that abolishes child marriage and provides greater protection from violence in Mauritius in December 2020. Kaleidoscope Trust provided support to local civil society under this and an earlier project to ensure the legislation amendment.
- iii. Confirmed support from the Ministry of Justice in Tonga for a series of recommendations to amend the Criminal Offences Act to decriminalise same-sex consensual relationships and provide better protection from violence for Tongan LGBT+ persons and women.
- iv. Supported technically and financially the development of the first Strategic Framework of the Diversity Alliance of Namibia (DAN), one of the country's largest networks with a diverse membership of organisations working with sex workers, LGBT+ persons, and marginalised women.

The team at Kaleidoscope Trust has continued to develop a productive working relationship with WFD, and we have agreed a desire to continue delivering this line of work in partnership as part of the Global Equality Project (GEP).

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

#### 4.5. Other notable opportunities:

##### 4.5.1. Equal Rights Coalition (ERC)

Kaleidoscope Trust continues to serve one of three civil society co-chairs until June 2021. In this role, we are responsible for mobilising civil society engaged in ERC processes in a transparent, participatory, and inclusive way. Since December 2020, this has included:

- I. managing the civil society response to the first draft of the new ERC five-year strategy that the UK Government is leading on drafting, which will ensure the mechanism has a shared strategic direction for the coming five years;
- II. helping lead and craft the COVID-19 impact statement that ERC CSOs issued<sup>3</sup> in order to raise their concerns and influence member state responses to the pandemic;
- III. supporting the ERC civil society and other bodies to get up and running in a way that is responsive to the expectations of the membership; and
- IV. representing the interests of civil society including by bringing together different stakeholders within the UK Government to reach agreements around the Global LGBT Conference (originally scheduled for May 2020 but now postponed to 2022 due to the coronavirus outbreak).

Delivering this programme has been challenging, given the amount of work required, however the Deputy Director has continued to do a great job building relationships and ensuring Kaleidoscope Trust's leadership of this network is responsive, effective and visible. There has also been no financial compensation beyond an ERC Officer post shared with the other CSO co-chairs.

##### 4.5.2. The UK Alliance for Global Equality (UKAGE)

In February 2021, Kaleidoscope Trust became co-chair of the UK Alliance for Global Equality, a coalition of 16 UK-based civil society organisations working together to promote and support progress in global LGBT+ rights.

The Deputy Director has been leading this engagement for the Trust and has worked with the co-chair to create a three-year strategy and activity plan for the group as well as to strengthen governance and coordinate responses to governmental decisions.

##### 4.5.3. Strong in Diversity, Bold on Inclusion (SIDBOI)

In 2019, we joined a group of organisations that were selected to deliver the LGBT+ stream of the Department for International Development's flagship UK Aid Connect programme from 2019 to 2022.

However, the programme remains to come online and conversations between remaining consortium partners and the lead agency continued in the first quarter of 2021 at different levels – both technical and executive – to complete the reworking of the SIDBOI proposal, which was submitted to the FCDO on 8th March 2021. By the time this report was submitted, no updates had been received that would indicate this funding stream would be launched this financial year, nor the financial Year 2021/2022

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<https://www.gov.uk/government/publications/coronavirus-and-the-human-rights-of-lgbti-people-equal-rights-coalition-statement/equal-rights-coalitions-erc-statement-on-coronavirus-covid-19-and-the-human-rights-of-lgbti-persons>

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

#### 4.6. Kaleidoscope Trust Fundraising April 2020 - March 2021

This financial year we anticipated the postponement of our 2021 Gala Pledge Dinner and intensified efforts placed on boosting unrestricted income. Despite the challenges, this financial year brought about several fundraising successes for Kaleidoscope Trust: between May and September 2020, almost £90k of unrestricted funds was secured through a variety of different fundraising activities, including corporate partnerships and the Executive Director's participation in a variety of speaking engagements.

Thanks to the launch of our 'LGBTI+ in the Commonwealth in the COVID-19 Era' report and the accompanying fundraiser, we saw an uptick in the level of individual giving from our donors. I would like to specifically thank every person who so generously gave either a one-off donation or set up a donor's direct debit to benefit Kaleidoscope Trust.

During this period, we also engaged the expertise of fundraising and communications consultants who have drafted three-year strategies for Kaleidoscope Trust to implement sustainable fundraising practices and diversification of our fundraising streams for 2021 and beyond.

#### 5. Financial review

The financial position of the charity can be found on the main financial statements and related notes in these accounts. With the generous support of our donors and the efforts of our staff, our charity generated a positive financial outcome for the period with an increased income of £1,307,181 compared to £1,145,014 last year. Net assets at the end of the reporting period are £249,768 compared to £205,241 last year.

In the 2020/2021 financial year, the Trust was principally funded through grants from the UK government to promote the work done by TCEN, as well as major gifts from individuals and corporations, small gifts from online donations and fund-raising events, and by grants awarded by other trusts and foundations. Over the past year, the Trust's fundraising efforts diversified as an increasing number of individuals and corporations sought to support the work of the Kaleidoscope Trust in various ways. We are most grateful to all those who generously supported our work during the course of the year.

Due to COVID-19, Kaleidoscope Trust was unable to host its annual Gala Dinner and charity auction in early 2021. Nevertheless, we are delighted to announce that we enhanced our fundraising efforts through donations and pledges, including our COVID-19 Response Campaign and partnering with an increased number of corporations. Through our fundraising efforts, we were able to continue working with courageous LGBT+ activists and influencing British and Commonwealth stakeholders to advance the human rights of LGBT+ people around the world in these challenging times.

The trustees have examined the charity's requirements for reserves in light of the main identified risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least three months of the Trust's core expenditure. The charity will aim to continue to build reserves in order to make provision for any unexpected drop in funding. The reserve requirements and reserves policy will be monitored by the trustees on a regular basis. Based on the results for 2020/2021 financial period, the required level of reserves would be £145,047. Current unrestricted and restricted fund as at the end of the reporting period is £222,601 and £27,167 respectively. In order to secure the future of the Trust, the Trustees aim to secure ongoing funding of grants and increasing donations and fundraising efforts.

- Phyll Opoku-Gyimah, Executive Director of Kaleidoscope Trust

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

#### **6. Volunteers**

We would like to thank those who have given their time voluntarily to provide pro-bono advice and support to us during the period. This has enhanced and enriched our work. The advice and support is generally relating to specific aspects of our work.

The efforts of volunteers constitute a valuable element of the charity's activities.

#### **7. Going Concern (COVID-19)**

The Trustees have been carrying out a continuous assessment of the impact of COVID-19 on the operations of the charity, and considered the risks and threats posed.

The Trustees are satisfied that to date, the threat to operations has been minimal, and whilst working arrangements have had to be adapted, this has not significantly reduced the effectiveness of the organisation.

The Trustees are monitoring events in the country as a whole, and have a protocol in place to provide a quick response to any changes in the operating environment. They currently do not anticipate any circumstances that significantly curtail the ability of the charity to function.

The Trustees have also considered the non-COVID-19 related circumstances and projections of the charity, and are satisfied, that the going concern basis is appropriate for these financial statements.

#### **8. Events after the end of the reporting period**

Particulars of events after the reporting date are detailed in note 26 to the audited financial statements.

#### **9. Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the Audited Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare Audited Financial Statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these Audited Financial Statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the Audited Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2021

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Audited 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.

#### 10. Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 1 February 2022 and signed on behalf of the board of trustees by:



Simon Millson  
Trustee



Alvin To  
Trustee

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Kaleidoscope Diversity Trust**

**Year ended 31 March 2021**

#### **Opinion**

We have audited the financial statements of Kaleidoscope Diversity Trust (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cashflows and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the audited financial statements:

- give a true and fair view of the state of the charity's affairs as of 31 March 2021 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 accounting standards, including FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 charity in accordance with the ethical requirements relating to the audit of the financial statements in the UK, including the Financial Reporting Standards (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.

In common with many other charities of this size and nature the auditors are used to assist with the preparation of the financial statements.

#### **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 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.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

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

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Kaleidoscope Diversity Trust** (continued)

**Year ended 31 March 2021**

#### **Other information**

The other information comprises the information included in the trustees' report, other than the financial statements and our auditors report thereon. The trustees are responsible for the other information contained within the trustees' report. 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 course of 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 this gives rise to a material misstatement in the financial statements. 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.

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' report (incorporating the Directors' Report) for the financial year for which the audited financial statements are prepared is consistent with the audited financial statements; and
- the Directors' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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 audited 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 audited financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.



# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Kaleidoscope Diversity Trust** (continued)

**Year ended 31 March 2021**

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework 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 audited 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 charity'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 charity 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the audited financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the audited financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Kaleidoscope Diversity Trust**

*(continued)*

#### **Year ended 31 March 2021**

- Evaluate the overall presentation, structure and content of the audited financial statements, including the disclosures, and whether the audited financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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:

We considered the nature of the charity's industry and its control environment and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and others within the entity about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Companies Act, Charities Act, Charities (Accounts and Reports) Regulations 2008, Health and Safety Act, employment law, pensions legislation, tax legislation, Bribery Act and Slavery Act; and

- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included the Charity Commission for England and Wales (Charity Commission) regulations, fundraising regulations and Anti-Money Laundering Regulations (including Proceeds of Crime Act 2002 and Terrorism Act 2000)

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address them are described below:

- Recognition of grant income: this involves judgement around whether grants have performance conditions attached to them which have to be met before income can be recognised, as well as judgement over whether or not those conditions have been satisfied. On a sample basis, we have assessed the judgements and estimates made by management in the recognition of this income.

- Appropriate allocation of restricted income: there is a risk that restricted income may not have been identified and allocated as such. We reviewed the allocation of income to restricted or unrestricted funds on initial recognition to ensure restrictions were appropriately identified and applied, and we reviewed fund transfers from restricted to unrestricted funds to assess the rationale for those movements.

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Kaleidoscope Diversity Trust** *(continued)*

#### **Year ended 31 March 2021**

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance, reviewing internal management reports, reviewing correspondence with HMRC and with the Charity Commission.

#### **Use of our report**

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

**John Assie FCCA (Senior Statutory Auditor)**  
**for and on behalf of**  
**Jackson Nicholas Assie Limited**  
**Chartered Certified Accountants and Statutory Auditors**

Suite 7, Meridian House  
62 Station Road  
North Chingford  
London E4 7BA

2 February 2022

**Kaleidoscope Diversity Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2021**

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	108,411	1,085,017	<b>1,193,428</b>	1,090,883
Other trading activities	6	113,753	–	<b>113,753</b>	54,131
<b>Total income</b>		<u>222,164</u>	<u>1,085,017</u>	<u><b>1,307,181</b></u>	<u>1,145,014</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	7	(216)	–	<b>(216)</b>	(34,102)
Expenditure on charitable activities	8,9	(183,626)	(1,078,812)	<b>(1,262,438)</b>	(1,100,661)
<b>Total expenditure</b>		<u>(183,842)</u>	<u>(1,078,812)</u>	<u><b>(1,262,654)</b></u>	<u>(1,134,763)</u>
<b>Net income and net movement in funds</b>		<u>38,322</u>	<u>6,205</u>	<u><b>44,527</b></u>	<u>10,251</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		184,279	20,962	<b>205,241</b>	194,990
<b>Total funds carried forward</b>		<u>222,601</u>	<u>27,167</u>	<u><b>249,768</b></u>	<u>205,241</u>

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

**The notes on pages 21 to 34 form part of these financial statements.**

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
<b>Current assets</b>				
Debtors	18	71,116		100,185
Cash at bank and in hand		<u>207,313</u>		<u>197,190</u>
		<b>278,429</b>		<b>297,375</b>
<b>Creditors: amounts falling due within one year</b>	19	<u>(28,661)</u>		<u>(92,134)</u>
<b>Net current assets</b>			<b>249,768</b>	<b>205,241</b>
<b>Total assets less current liabilities</b>			<b>249,768</b>	<b>205,241</b>
<b>Net assets</b>			<b>249,768</b>	<b>205,241</b>
<b>Funds of the charity</b>				
Restricted funds			<b>27,167</b>	20,962
Unrestricted funds			<b>222,601</b>	<u>184,279</u>
<b>Total charity funds</b>	22		<b>249,768</b>	<b>205,241</b>

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

These financial statements were approved by the board of trustees and authorised for issue on 1 February 2022, and are signed on behalf of the board by:



Simon Millson  
Trustee



Alvin To  
Trustee

Company Registration Number: 07713654

**The notes on pages 21 to 34 form part of these financial statements**

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net income	<b>44,527</b>	10,251
<i>Adjustments for:</i>		
Accrued expenses	<b>15,442</b>	77,420
<i>Changes in:</i>		
Trade and other debtors	<b>8,302</b>	(45,329)
Trade and other creditors	<b>(58,148)</b>	(202,054)
Net cash from/(used in) operating activities	<b>10,123</b>	(159,712)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>10,123</b>	(159,712)
<b>Cash and cash equivalents at beginning of year</b>	<b>197,190</b>	356,902
<b>Cash and cash equivalents at end of year</b>	<b>207,313</b>	197,190

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2021**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is WeWork, Office 02-102, Senna Building, Gorsuch Place, London, E2 8JF.

#### **2. Statement of compliance**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

##### **Going concern**

The trustees have considered the impact of COVID-19 on the charities activities and have concluded there are no long-term impact on the Organisation. As a result, it is considered that the going concern status remains intact.

There are no other material uncertainties about the charity's ability to continue.

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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have not been any judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have had a significant effect on the amounts recognised in the financial statements. There are no other judgements nor other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 March 2021**

#### **3. Accounting policies** *(continued)*

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- Grants from government have been included within income from grants where these are specifically for the provision of services. The grants funding invariably includes terms and conditions that must be met before Kaleidoscope can claim entitlement to the income.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, and non-charitable trading activities.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.



# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 March 2021**

#### **3. Accounting policies** *(continued)*

##### **Tangible assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £5,000 are not capitalised.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - Straight line over 3 years

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 4. Limited by guarantee

Kaleidoscope Diversity Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
AllSaints	—	—	—
Recoverable from HMRC in Gift Aid	8,081	—	<b>8,081</b>
Donations £10,000 or less	93,330	—	<b>93,330</b>
<b>Grants</b>			
Hivos Foundation	—	17,586	<b>17,586</b>
Baring Foundation	—	40,515	<b>40,515</b>
Department of Foreign Affairs and Trade	—	—	—
Foreign and Commonwealth Office	—	1,023,916	<b>1,023,916</b>
GiveOut	7,000	3,000	<b>10,000</b>
	<u>108,411</u>	<u>1,085,017</u>	<u><b>1,193,428</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
AllSaints	24,200	—	24,200
Recoverable from HMRC in Gift Aid	10,537	—	10,537
Donations £10,000 or less	103,054	—	103,054
<b>Grants</b>			
Hivos Foundation	—	39,831	39,831
Baring Foundation	—	31,667	31,667
Department of Foreign Affairs and Trade	—	139,926	139,926
Foreign and Commonwealth Office	—	741,668	741,668
GiveOut	—	—	—
	<u>137,791</u>	<u>953,092</u>	<u><b>1,090,883</b></u>

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	67,879	<b>67,879</b>	37,500	37,500
Other income – Furlough income	45,874	<b>45,874</b>	–	–
Other Fundraising	–	–	5,459	5,459
Equipment buyback	–	–	11,172	11,172
	<u>113,753</u>	<u><b>113,753</b></u>	<u>54,131</u>	<u>54,131</u>

#### 7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising costs	216	<b>216</b>	34,102	34,102

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Commonwealth Equality Programme (CEP)	–	230,861	<b>230,861</b>
International Programmes Fund (IPF)	–	563,692	<b>563,692</b>
GiveOut	–	3,000	<b>3,000</b>
Commonwealth – related activities	–	–	–
Equality and Justice Alliance (EJA)	–	–	–
Core Activities	343	–	<b>343</b>
Support costs	183,283	281,259	<b>464,542</b>
	<u>183,626</u>	<u>1,078,812</u>	<u><b>1,262,438</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Commonwealth – related activities	–	238,044	238,044
Equality and Justice Alliance (EJA)	–	582,389	582,389
Core Activities	13,385	–	13,385
Support costs	117,311	149,532	266,843
	<u>130,696</u>	<u>969,965</u>	<u>1,100,661</u>

The costs attributed to the CEP/IPF/EJA and Commonwealth related programmes activities above are only those relating to direct costs. The related supported costs to each activity are disclosed in note 9.

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £
Commonwealth Equality Program (CEP)	61,095	169,766	36,345	267,206
International Programmes Fund (IPF)	154,520	409,172	174,813	738,505
Equal Rights Coalition (ERC)	—	—	5,000	5,000
APPG	—	—	40,515	40,515
UK Aid Connect	—	—	17,586	17,586
GiveOut	3,000	—	7,000	10,000
Commonwealth – related activities	—	—	—	—
Equality and Justice Alliance (EJA)	—	—	—	—
Core Activities	343	—	160,863	161,206
Governance costs	—	—	22,420	22,420
	<u>218,958</u>	<u>578,938</u>	<u>464,542</u>	<u>1,262,438</u>

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2020 £
Commonwealth – related activities	238,044	—	22,220	260,264
Equality and Justice Alliance (EJA)	307,665	274,724	55,814	638,203
APPG	—	—	31,667	31,667
UK Aid Connect	—	—	39,831	39,831
Core Activities	13,385	—	96,669	110,054
Governance costs	—	—	20,642	20,642
	<u>559,094</u>	<u>274,724</u>	<u>266,843</u>	<u>1,100,661</u>

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 10. Analysis of support costs

	2021 £	2020 £
Staff costs	207,095	89,072
Premises	25,450	35,992
Governance	22,420	20,642
Other	209,577	121,137
	<u>464,542</u>	<u>266,843</u>

#### Analysis of governance costs (included in support costs)

	Accountancy £	Payroll Services £	Bookkeeping Services £	Professional costs £	Total 2021 £	Total 2020 £
Governance costs	<u>5,400</u>	<u>1,453</u>	<u>1,167</u>	<u>14,400</u>	<u>22,420</u>	<u>20,642</u>

#### 11. Analysis of grant funding activities

	Grants to institutions £	Grants to individuals £	Support costs £	Total 2021 £
International Programmes Fund (IPF)	409,172	–	11,250	409,172
Commonwealth Equality Programme (CEP)	169,766	–	–	169,766
Equality and Justice Alliance (EJA)	–	–	–	–
	<u>578,938</u>	<u>–</u>	<u>11,250</u>	<u>590,188</u>

	Grants to institutions £	Grants to individuals £	Support costs £	Total 2020 £
International Programmes Fund (IPF)	–	–	–	–
Commonwealth Equality Programme (CEP)	–	–	–	–
Equality and Justice Alliance (EJA)	274,725	–	–	274,725
	<u>274,725</u>	<u>–</u>	<u>–</u>	<u>274,725</u>

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 11. Analysis of grants *(continued)*

	2021 £	2020 £
<b>Grants to institutions</b>		
Access Chapter 2	27,076	—
BANDHU	11,356	—
BIMBA	14,669	—
Centre for Popular Education and Human Rights	11,733	—
Commonwealth Human Rights Initiative	11,895	—
Diversity Alliance Namibia	10,000	—
Eastern Caribbean Alliance for Diversity and Equality	126,889	116,341
Equality for All Foundation Jamaica J-FLAG	10,932	—
EQUALS	7,795	—
Eswatini Sexual and Gender Minorities	8,742	—
Feminist Action Development Ambition (FADA)	14,756	—
GENDER LINKS	14,799	—
GrenChap Inc	11,328	—
Haus of Khameleon	—	2,742
I AM ONE (Trinidad and Tobago, San Fernando)	13,769	—
LEGABIBO	12,000	—
LEHA	9,588	—
NAZ	11,657	—
Oagachaga	5,151	—
OutRight Namibia	11,209	—
Pacific Sexual and Gender Diversity Network	—	120,658
Prevention Information Lutte Contre le Sida	—	9,532
Rights Evidence Action Ltd	8,371	—
RuRCHeDI	11,965	—
SASOD	12,034	—
Sayoni Singapore	3,916	—
Solver Lining Foundation	9,669	—
SKN Alliance	11,910	—
The Botswana Network on Ethics, Laws and HIV/AIDS	—	9,584
The Human Dignity Trust	84,022	—
The Rock of Hope	8,663	—
Tonga Leitis Association	24,844	—
UNIBAM	12,300	—
United Belize Advocacy Movement	—	15,867
United and Strong	10,884	—
VPride	12,010	—
We-Change	11,010	—
Working for Our Wellbeing	11,996	—
	<b>578,938</b>	<b>274,724</b>
Total grants	<b>578,938</b>	<b>274,724</b>

The grants were paid to the organisations to obtain services to assist in carrying out the programmes.

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 12. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Operating lease rentals	<u>31,955</u>	<u>39,712</u>

#### 13. Auditors remuneration

	2021	2020
	£	£
Fees payable for the audit of the financial statements	<u>5,400</u>	<u>6,330</u>

#### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	401,567	354,516
Social security costs	40,097	36,207
Employer contributions to pension plans	9,659	8,630
	<u>451,323</u>	<u>399,353</u>

The average head count of employees during the year was 10 (2020: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Charitable Activities	8	8
Number of Administrative staff	2	1
	<u>10</u>	<u>9</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2021	2020
	No.	No.
£60,000 to £69,999	1	—

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £119,802 (2020: £116,789).

#### 15. Trustee remuneration and expenses

- No trustees received any remuneration or other benefits from employment with the charity; and
- No trustees or other person related to the charity has any personal interest in any contract or transaction entered into by the charity during the year or the previous year.
- No Trustees received expenses during the year (2020: Nil)

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 16. Transfers between funds

Transfers from unrestricted funds to restricted funds are to make good shortfalls and eliminate negative fund balances.

#### 17. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2020 and 31 March 2021	<u>1,350</u>	<u>1,350</u>
<b>Depreciation</b>		
At 1 April 2020 and 31 March 2021	<u>1,350</u>	<u>1,350</u>
<b>Carrying amount</b>		
At 31 March 2021	<u>—</u>	<u>—</u>
At 31 March 2020	<u>—</u>	<u>—</u>

#### 18. Debtors

	2021 £	2020 £
Trade debtors	<b>49,205</b>	4,060
Prepayments and accrued income	<b>18,690</b>	34,336
Other debtors	<b>3,221</b>	61,789
	<u><b>71,116</b></u>	<u>100,185</u>

#### 19. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	<b>10,656</b>	45,950
Accruals and deferred income	<b>267</b>	34,000
Social security and other taxes	<b>15,186</b>	10,482
Other creditors	<b>2,552</b>	1,702
	<u><b>28,661</b></u>	<u>92,134</u>

Deferred income represents grants received for the purpose of expenditure in a future period. Refer to Note 20 for details.

The figure of other creditors includes a pension liability of £2,552 (2020: £1,718). There is no other pension liability other than those disclosed above.



# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 20. Deferred income

	2021	2020
	£	£
At 1 April 2020	<b>28,408</b>	16,667
Additions during the year	–	28,408
Amounts released to income	<b>(28,408)</b>	(16,667)
	<u>–</u>	<u>28,408</u>

#### 21. Pensions and other post-retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £9,659 (2020: £8,630).

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>184,279</u>	<u>222,164</u>	<u>(183,842)</u>	<u>222,601</u>

  

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>157,155</u>	<u>191,922</u>	<u>(164,798)</u>	<u>184,279</u>

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 22. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Commonwealth Fund	20,962	1,023,916	(1,017,711)	<b>27,167</b>
Equality & Justice Alliance Fund	—	—	—	—
APPG Fund	—	40,515	(40,515)	—
GiveOut Fund	—	3,000	(3,000)	—
UK Aid Connect Fund	—	17,586	(17,586)	—
	<u>20,962</u>	<u>1,085,017</u>	<u>(1,078,812)</u>	<u><b>27,167</b></u>

  

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Commonwealth Fund	14,443	266,783	(260,264)	20,962
Equality & Justice Alliance Fund	23,392	614,811	(638,203)	—
APPG Fund	—	31,667	(31,667)	—
GiveOut Fund	—	—	—	—
UK Aid Connect Fund	—	39,831	(39,831)	—
	<u>37,835</u>	<u>953,092</u>	<u>(969,965)</u>	<u>20,962</u>

##### Commonwealth Fund

This fund is to enable the Trust to lobby and advocate for the human rights of LGBTI communities across the Commonwealth area.

##### Equal Justice Alliance Fund

This fund is to enable the Trust to advocate for the human rights of LGBTI communities internationally, through supporting civil society organisations in the Global South.

##### APPG Fund

This fund is dedicated to supporting the work of All-Party Parliamentary Group (APPG) on Global LGBT Rights.

##### Australian High Commission Fund

The fund is used in support of the 'Queer Commonwealth: Faces of the LGBT Movement' exhibition.

##### GiveOut Fund

This fund is used to bring activists to London for advocacy around the Commonwealth Heads of Government Meeting.

##### UK Aid Connect Fund

This fund is dedicated to support the delivery of the LGBT stream of the Department for International Development's flagship UK Aid Connect programme, through the 'Strong in Diversity, Bold on Inclusion' project.

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	246,400	32,029	<b>278,429</b>
Creditors less than 1 year	(23,799)	(4,862)	<b>(28,661)</b>
<b>Net assets</b>	<u>222,601</u>	<u>27,167</u>	<u><b>249,768</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	202,307	95,068	297,375
Creditors less than 1 year	(18,028)	(74,106)	(92,134)
<b>Net assets</b>	<u>184,279</u>	<u>20,962</u>	<u>205,241</u>

#### 24. Analysis of changes in net debt

	At 1 Apr 2020 £	Cash flows £	At 31 Mar 2021 £
Cash at bank and in hand	<u>197,190</u>	<u>10,123</u>	<u><b>207,313</b></u>

#### 25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	<b>11,611</b>	14,895
Later than 1 year and not later than 5 years	<b>21,252</b>	21,252
	<u><b>32,863</b></u>	<u>36,147</u>

#### 26. Post balance sheet events

The trustees have considered the likelihood of any negative subsequent events arising from the impact of COVID-19 and have concluded that the incidence of such events is likely to have a minimal impact on the financial statements.

The charity has also entered into a new rent lease agreement of £57,572 in June 2021 for a period of one year. This amount is not payable as the charity has obtained 100% discount on the rent.

The trustees also considered the likelihood of other significant post balance sheet events, and concluded that there are none which significantly impact the financial statements.

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 27. Related parties

A total of £3,265 (2020: £1,395) of donations was received from the following Trustees and Executive Director:

	£
Richard Angell	620
Beth-Dowling Jones	15
Philippa Drew	2,150
William McCallum	300
Phyll Opoku-Gyimah (Executive Director)	80
Noel Watson Doig	100

There was also a staff loan of £139 (2020: £636) made to various staff as of 31 March 2021.

#### 28. Going concern (COVID-19)

The trustees have been carrying out a continuous assessment of the impact of COVID-19 on the operations of the charity, and considered the risks and threats posed.

The trustees are satisfied that to date, the threat to operations has been minimal, and whilst working arrangements have had to be adapted, this has not significantly reduced the effectiveness of the organisation.

The trustees are monitoring events in the country as a whole, and have a protocol in place, to provide a quick response to any changes in the operating environment. They currently do not anticipate any circumstances that significantly curtail the ability of the charity to function.

The trustees have also considered the non-COVID-19 related circumstances and projections of the charity and are satisfied that the going concern basis is appropriate for these financial statements.