

**Kaleidoscope Diversity Trust**  
**Company Limited by Guarantee**  
**Audited Financial Statements**  
**31 March 2023**

**Jackson & Jackson**  
**A trading name of Jackson Nicholas Assie Ltd**  
**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 2023**

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# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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 2023.

#### 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>	The Green House Unit 2.10 244 - 254 Cambridge Heath Road London E2 9DA

#### The trustees

Richard Angell	(Resigned 22 September 2022)
Simon Millson - Chair	
Noel Watson-Doig	
Alvin To	
William Mccallum	
Beth Dowling-Jones	
Richard Wingfield	
Jasvir Singh	
Joselene Peres	(Appointed 6 July 2022)
Matthew Hedges	(Appointed 6 July 2022)
Tobi Olasunkanmi	(Appointed 6 July 2022)
Krishna Gandhi	(Appointed 6 July 2022)

**Company secretary** Noel Watson-Doig

**Executive Director** Phyll Opoku-Gyimah

**Auditor** Jackson Nicholas Assie Ltd  
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 2023

#### 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.
- **HR and Remuneration Committee** – responsible for overseeing and approving the Trust's compensation and benefit plans, as well as human resources and its associated policies and considerations.

Membership of these committees is drawn from trustees, executive leadership team, 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.

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 are sought through an open recruitment process and are appointed to provide those skills. New trustees are inducted into the workings of the charity, 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 2023**

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

Kaleidoscope Trust works to uphold the human rights of lesbian, gay, bisexual, transgender, and intersex (LGBTI+) people in countries around the world where they are discriminated against or marginalised due to their sexual orientation, gender identity and/or gender expression. We work with British and international institutions and partners to support the work of LGBTI+ activists to bring about positive legislative, policy and social change for LGBTI+ people everywhere.

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.

#### **2.1 Grant Making**

Our grant making policy to organisations encompasses research and analysis which helps us to better understand the varied and diverse movements taking place in support of LGBTI+ human rights. The findings underpin our programme design and we shape outputs and advocacy that centres the needs of diverse LGBTI+ communities. It also funds advocacy work that aims to spread awareness among officials and policymakers about LGBTI+ rights across the globe, including the Commonwealth, urging them to use their power and influence in support of the rights of LGBTI+ people. In many countries, there is often only one organisation available to LGBTI+ communities. We deliver funding, resources, and support to ensure the long-term sustainability of organisations defending the human rights of LGBTI+ people. Our programmes are designed to strengthen and embolden movements for change. We share knowledge, bring together organisations with interconnected goals and connect grassroots organisations to high-level politicians and decision-makers.

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 remain 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.

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

#### **3. Looking to the Future**

As noted in last year's report, the future feels uncertain. This has, sadly, not changed in the last twelve months. Although the impact of the COVID-19 pandemic has continued to abate, widespread global upheaval and conflict remain, as does the cost-of-living crisis here in the UK. Furthermore, the impacts of climate change are increasingly being felt, impacts which we know affect marginalised communities. Sadly, we have also continued to see an increase in anti-LGBTI+ rhetoric and violence in many places around the world.

This uncertainty reinforces our commitment to further build upon the flexibility we have demonstrated over recent years and to increase our ability to support our partners in times of crisis. A key priority going forward will be building resources to respond to emergency situations, such as the passage or threatened passage of anti-LGBTI+ legislation or significant threats of violence.

However, despite the uncertainty, there are also significant signs of progress. In this financial year LGBTI+ people in four different Commonwealth countries saw discriminatory laws which had criminalised their relationships overturned. This shift shows that years of advocacy and work to change hearts and minds and to challenge legislatures, carried out by activists across the world and supported by Kaleidoscope Trust, is slowly paying off.

With a General Election in the UK approaching, we will continue to refine our policy asks on global LGBTI+ rights for the next UK Government and engage with politicians from all major political parties to ensure that LGBTI+ rights remain firmly on the UK's foreign policy agenda no matter which party is in power.

With support from the Australian, Canadian and UK Governments as well as our generous corporate supporters and individual givers, we remain hopeful that our vision of a world where LGBTI+ people everywhere can lead free, safe and equal lives can be realised.

- Phyll Opoku-Gyimah, Executive Director of Kaleidoscope Trust

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

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

The year under review was dominated by the war in Ukraine, and the cost-of-living and energy crises. Looking back, the Board remains encouraged by the resilience of the charity and the response to the challenges presented by soaring inflation. We are ever thankful to the UK's Foreign, Commonwealth and Development Office for its continued support and funding of our work. With ongoing funding from both the Australian and Canadian governments, the Board is grateful to all three Governments for their belief in our ability to deliver on the ground where it matters most.

Kaleidoscope Trust's trustees and committee members have been exceptional in their support for the charity, especially through its involvement in our HR and Remuneration, Audit and Risk, and its Fundraising and Communication Committees. All three met regularly throughout the year to provide guidance and oversight of the ever-evolving challenges and opportunities we faced. We also continued to diversify the membership of the Board with a further four trustee appointments during the reporting year. We thank those trustees whose terms came to an end.

Under the exceptional leadership of our Executive Director, Phyll Opoku-Gyimah, the management team grows in strength and depth. For the first time, we have both dedicated fundraising and communication managers.

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

The Executive Director's outstanding fundraising efforts have resulted in an exceptional year for unrestricted core funding, putting us on more sustainable footing to invest in our activities. We have once more been able to count on the generosity of many individual and corporate donors. The Board is grateful to everyone who has supported the charity's work.

I am confident with the support of the Board and the strength and depth of expertise of the management team, that Kaleidoscope Trust will continue to meet the challenges ahead. We remain hopeful, focused, and determined as ever in our efforts to create a world where LGBTI+ people can be free, safe, and equal.

- Simon Millson, Chair of Kaleidoscope Trust

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

After two successive financial years dominated by the impacts of the COVID-19 pandemic, the 2022-2023 year finally saw a return to something approaching normal operations for Kaleidoscope Trust, or at least a new normal. With our hybrid working approach now fully embedded and a reinvigorated staff team, we were better able to play a full role in the global struggle for LGBTI+ rights.

The return of 'in-person' events and activities was very welcome. This meant that representatives were able to attend the Commonwealth Heads of Government Meeting in Kigali, Rwanda in June 2022, as well as the Equal Rights Coalition meeting in Mexico in September 2022, where we completed our extended (due to COVID-19) co-chairship of the ERC. In March 2023 we were also able to bring together activists and human rights defenders from across the world for a three-day Share and Connect workshop in Thailand.

With significant changes to the team and as we all acclimatised to the 'new normal', I am very proud of the way in which our staff rose to the challenge and continued to deliver life-changing work with impacts across the Commonwealth and beyond. I am also grateful for the support, guidance and commitment from the Board of trustees.

- Phyll Opoku-Gyimah, Executive Director of Kaleidoscope Trust

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

Between April 2022 and March 2023, the team enjoyed the remaining months of its office space generously provided pro-bono by WeWork. In June 2022, Kaleidoscope Trust secured a five-year lease on a dedicated space in Bethnal Green. The charity continues to support a hybrid working model.

During the reporting period, our staff headcount reached 21 team members, with a 20 full-time staff equivalent. These staffed areas included the appointment of the organisation's first Development Manager, who has dedicated their time towards identifying new funding streams as well as nurturing existing donors. We increased provision for our Policy and Public Affairs team, as well as our Operations, Finance and Compliance team – both departments welcomed senior managers to lead on their respective outputs. We were also particularly pleased to establish an enlarged, three-person team to provide the Secretariat function for The Commonwealth Equality Network. We also recruited a new APPG researcher and coordinator, in our function as the secretariat to the All-Party Parliamentary Group on Global LGBT+ Rights.

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

#### 4.4. Organisational Highlights: 1<sup>st</sup> April 2022 – 31<sup>st</sup> March 2023

##### 4.4.1 Policy, Evidence and Research

##### 4.4.1.1 CHOGM 2022 Shadow Report

For the first time since prior to the outbreak of the COVID-19 pandemic, the Commonwealth Heads of Government Meeting (CHOGM) 2022 presented a key opportunity for Commonwealth leaders and institutions to come together. Harnessing the momentum ahead of the event, Kaleidoscope Trust developed a report featuring a number of our partners in The Commonwealth Equality Network (TCEN), entitled: *LGBTI+ Rights in the Commonwealth: A review of country-level commitments since CHOGM 2018*, published in June 2022.

The report examined the obligations of Commonwealth member states under international human rights law, while taking into consideration the Commonwealth Charter and the 2018 CHOGM Communiqué, to provide an overview of the extent to which Commonwealth member states had fulfilled these obligations for LGBTI+ people, in the lead-up to CHOGM 2022. As well as providing insight into Commonwealth member states' implementation of their CHOGM 2018 commitments from an LGBTI+ perspective, it served as a powerful advocacy tool for both Kaleidoscope Trust and other TCEN member organisations in the run up to and at CHOGM 2022 in Kigali.

##### 4.4.1.2 Kaleidoscope Trust Policy Manifesto 2022

The last few years have posed numerous challenges across our global community. In the face of a rapidly changing situation, it has been crucial to ensure that human rights of international LGBTI+ people remain a priority within the UK Government.

Published in September 2022, Kaleidoscope Trust produced and distributed the *Kaleidoscope Trust Policy Manifesto 2022: Building Free, Safe and Equal Societies for LGBT+ People*.

The manifesto served as a tool to urge the Government to help advance equality for LGBTI+ people across the world and was shared at a Labour Party Conference reception in Liverpool during September 2022. Speakers included Deputy Leader Angela Rayner MP, Shadow Minister for International Development, Stephen Doughty MP, and Co-Chair of the APPG on Global LGBT+ Rights, Dame Angela Eagle MP. It was also shared with Conservative Party parliamentarians at their Conference in Birmingham of the same year, where speakers included the Co-Chair of the All-Party Parliamentary Group on Global LGBT+ Rights, Elliot Colburn MP.

The manifesto outlined material steps for the UK Government to take to deliver the policies needed to help build a free, safe, and equal future, under five overarching priorities:

- Sustainable and Stable Funding
- Global Britain: Multilateral Leadership on LGBT+ Human Rights
- Addressing Violence and Discrimination
- Raising Global Standards through Action at Home
- Making the Case for Economic Inclusion

The document was well received and continued to be used as a strategic engagement pillar for the team well into 2023. Plans are underway to launch Kaleidoscope Trust's revised manifesto in October 2023.



# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

#### **4.4.2 Advocacy**

##### **4.4.2.1 Accredited Organisations' presentation to the Commonwealth Pre-Committee of the Whole (May 2022)**

Kaleidoscope Trust, as a member organisation of The Commonwealth Equality Network (TCEN) and host to the network's Secretariat, represents TCEN on the steering committee of the Independent Forum of Commonwealth Organisations (IFCO). This group of active Commonwealth-accredited organisations authors a written submission highlighting civil society policy priorities for member states to consider in advance of the Commonwealth Heads of Government Meeting. Kaleidoscope Trust staff, on behalf of TCEN, co-drafted the chapter focused on the theme of 'Governance and Rule of Law' and worked to ensure marginalised groups, including LGBTI+ people, were explicitly included. Kaleidoscope Trust's deputy director, Jesse Sperling, participated as a co-presenter of the resulting chapter at the official 'Pre-Committee of the Whole' policy engagement in May between the 54 Commonwealth member states and a small group of selected accredited organisations.

##### **4.4.2.2 Parliamentary Reception (December 2022)**

We held our annual end-of-year Parliamentary Reception at the Foreign, Commonwealth and Development Office in December. We were joined by over 100 partners and supporters from the parliamentary, diplomatic, civil service, corporate and civil society worlds, including the Prime Minister's Special Envoy on LGBT+ Rights, Lord Nick Herbert, who gave keynote remarks alongside our executive director. We were pleased to recognise three exceptional people at the event for their lifetime contribution to upholding the human rights of LGBTI+ people: Jan Gooding, Moud Goba and Vijay Krishnarayan.

##### **4.4.2.3 Sydney WorldPride Human Rights Conference (February 2023)**

In February, Phyll Opoku-Gyimah, our Executive Director, and Jesse Sperling, our Deputy Director, met with numerous stakeholders and participated in various events at the both the Sydney WorldPride Human Rights Conference and at various pre-conferences.

Phyll moderated or was a panellist in three discussions: 'Tackling Criminalisation and Law Reform in Asia and the Pacific' at the donor pre-conference; 'Pride Across the Globe: Protest and International Solidarity', which focused on the importance of Pride as both protest and celebration; 'The Road Ahead of Our Movements' WorldPride closing plenary, about opportunities for global collaboration in the face of the rise of anti-rights movements.

Phyll and Jesse also variously attended the Global Equality Caucus's Asia-Pacific HIV Prevention Handbook Launch as well as the British High Commission's Pride In Business event. They met with the LGBTI+ special envoys and government representatives from Argentina, Australia, Canada, Italy, New Zealand, the UK and the United States, as well as with the UN Independent Expert on SOGI. They also convened with representatives of other TCEN members who were present in Sydney.

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

Year ended 31 March 2023

#### 4.4.3 The Commonwealth Equality Network (TCEN)

Kaleidoscope Trust is a founding member of The Commonwealth Equality Network (TCEN) and provides its Secretariat. Established in 2013, the network comprises over 65 organisations representing 46 countries, drawn from all Commonwealth regions. The network was set up to give a voice to LGBTI+ communities across the Commonwealth challenging inequality on the basis of sexual orientation, gender identity and expression, and sex characteristics (SOGIESC) and to support joint advocacy to provide an answer to the colonial legacy of homophobia and transphobia – a Commonwealth solution to a Commonwealth problem.

As provider of the TCEN Secretariat, Kaleidoscope Trust and members of the TCEN Management Committee recruited an enlarged TCEN Secretariat team, consisting of an Officer, Operations Manager and Head of Secretariat. The Secretariat team, which support from other Kaleidoscope Trust teams, has worked closely with both the network's Management Committee and its member organisations to advance on a number of work streams during this reporting year, including:

- **Commonwealth Heads of Government Meeting (CHOGM), Kigali (June 2022):** Kaleidoscope Trust facilitated a group of 11 TCEN members to participate at the 2022 CHOGM. TCEN member organisation representatives from The Bahamas, Cameroon, Fiji, Jamaica, Kenya, Namibia, Rwanda, Saint Lucia, South Africa and the UK advocated for LGBTI+ priorities on panels at sessions of the People's, Youth and Women's Forums.
- **Webinar: 'Commonwealth Perspectives on Tackling Harassment and Violence at Work' (November 2022):** The Commonwealth Secretariat organised a webinar on enhanced commitments to eliminating violence against women and girls at work; to which Kaleidoscope Trust Executive Director Phyll Opoku-Gyimah, in her capacity as TCEN Secretary, was invited to contribute, particularly with regard to protecting the rights of women and LBT+ people in Commonwealth countries.
- **Commonwealth Parliamentary Association blog (December 2022):** To celebrate UN Human Rights Day, the TCEN Secretariat team contributed an LGBTI+ specific piece to a series of Commonwealth Parliamentary Association blogs about different perspectives on human rights in the Commonwealth, under the theme 'Dignity, Freedom and Justice for all.'
- **Management Committee meetings and 'Advocacy Week' (March 2023):** Kaleidoscope Trust and the TCEN Secretariat team organised an 'Advocacy Week' in London for the TCEN Management Committee (MC). The MC discussed network strategy and operational matters, and participated in a series of engagements organised by Kaleidoscope Trust with stakeholders and actors from across the UK Government, Parliament, the Commonwealth diplomatic community and the Commonwealth institutions, to discuss the current international landscape and policy priorities for LGBTI+ rights.

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

##### **4.4.4 Intersectional Movement Building**

Kaleidoscope Trust exists to fight for the rights of LGBTI+ people, but we recognise that the discrimination and violence members of our communities face are often based on – or compounded by – other aspects of their identities. We stand in solidarity with those who are facing human rights abuses on any basis and, as with any progressive movement, we understand the need to build intersectional coalitions for change.

Our programmes are designed to strengthen and embolden movements for change from the bottom up. We share knowledge, bring together organisations with interconnected goals and connect grassroots organisers amongst themselves and with high-level politicians and decision-makers so they can advocate for themselves and their communities. During this reporting period, we continued to build intersectional alliances for legal and policy reform, and to advocate more effectively for LGBTI+ rights and gender equality through the sensitisation of political and social leaders, including the media, religious and tribal leaders, or the private sector. These efforts focused on partners in Botswana, the Eastern Caribbean, Mauritius, Namibia and Tonga.

We also organised a Share and Connect Learning Workshop for LGBTI+ civil society organisations in March 2023. The workshop brought together 21 participants and experts from 17 different countries to speak with one another, share experiences, explore new collaborations opportunities and improve their strategies - both individual and collective - in areas such as legal and policy advocacy, awareness raising and social change, combating sexual- and gender-based violence, intersectional advocacy and alliance building, and advocacy within the United Nations and the Convention on the Elimination of All Forms of Discrimination against Women (CEDAW).

An important avenue towards building movements that are truly intersectional is the generation of data, evidence and insights to inform action and strategy. In December 2022, we launched an animation on intersectionality to mark the UN's annual *16 Days of Activism against Gender-Based Violence* campaign. The animation platformed the views and testimonies of LBQ and gender equality activists from different Commonwealth countries on the meaning and significance of intersectionality in their lives and in their activism, and how it can be used to bolster the building of cross-movement alliances and partnerships. The animation is now available in French and Sinhala.

Kaleidoscope Trust also commissioned the development of a database on our website that provides LGBTI rights advocates with information on how to use the Convention on the Elimination of All Forms of Discrimination against Women (CEDAW) and what potential it presents for their advocacy efforts in their domestic contexts. CEDAW has been described as the international bill of human rights for women, and it is the only international treaty exclusively devoted to eliminating gender-based discrimination and the promotion of gender equality.

##### **4.4.5 Capacity Strengthening**

Through provision of financial and technical resources, our programmatic outputs supported several members' national-level policy and advocacy efforts through capacity building.

Key highlights included the delivering of capacity building opportunities to LGBTI+ civil society organisations in the Commonwealth on various areas of knowledge. The team provided more than 600 hours of personalised capacity building in benefit of 31 LGBTI+ organisations in 16 different Commonwealth countries on a variety of issues selected by partners themselves. The need for this type of support and the relevance of our approach is worth noting in that we received more than 100 applications for one of our capacity building workshops that took place in Bangkok in March 2023

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

Kaleidoscope Trust directly supported 11 organisations in eight countries (Bangladesh, Botswana, Fiji, Kenya, Nigeria, Rwanda, Uganda and Zambia) to implement ground-breaking work on a variety of thematic areas, including: sexual and gender-based violence against and within the LGBTI+ community; SOGIESC-inclusive climate change management and economic inclusion; sensitisation of the media, service providers and government officials; and raising public awareness of LGBTI+ issues.

#### 4.5. Other Notable Opportunities

##### 4.5.1. Co-Chair of the Equal Rights Coalition (ERC)

With 42 member states, the coalition advances its agenda by enabling member states to engage with diverse civil society organisations and multilateral agencies across four thematic streams.

Kaleidoscope Trust has been one of its three civil society co-chairs (alongside Asociación Familias Diversas de Argentina (AFDA) and Stonewall) for the past three years. Kaleidoscope Trust has worked in close coordination with the UK and Argentinian Government co-chairs, as well as with the other governments and civil society organisations that lead the ERC's thematic groups.

Coinciding with the end of our co-chairship was the delivery of the ERC's biannual (in this case, triennial) global conference, which took place in Buenos Aires on 7-9 September 2022. The conference was an important opportunity to coalesce efforts internationally across all of the ERC's stakeholders and structures, as well as to discuss specifics related to the group's long-term strategy. After three days of discussion and connection-building in Buenos Aires, the joint *Declaration of the Member States on the ERC Global LGBTI Conference* was published, which pledges to work together to build a world where the human rights of all are respected regardless of sexual orientation, gender identity or expression, or sex characteristics.

Prior to handing over the chairship to Lesbian and Gay Federation (LSVD) in Germany and the Fundación Arcoiris in Mexico at the conference, Kaleidoscope Trust worked to secure funding from a number of member states to support CSO attendance at the conference, with particular emphasis on participation from Global South CSOs and underrepresented groups; a commitment to a funded pilot of an ERC secretariat to help the ERC deliver on its potential and to enable the incoming co-chairs to focus on guiding content and delivery against the strategy; and the above-mentioned document from member states laying out their commitments and priorities for the immediate term.

This report gives special thanks and recognition to Kaleidoscope Trust's Deputy Director for his role in the co-chairship over the past three years. The ERC is a complex mechanism with a critical role in the multilateral LGBTI+ space and counts many of the most important LGBTI+ actors at the global level among its membership. Working to strengthen the ERC involved tremendous effort and care; the success of the conference left us confident that partners recognise our contribution and that our time as Co-Chair has left ERC in good standing. We are proud of what the Coalition achieved during this time, and we wish its new chairs all the best in facilitating the Coalition's important work.

# **Kaleidoscope Diversity Trust**

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

**Year ended 31 March 2023**

#### **4.5.2. Secretariat of the All-Party Parliamentary Group on Global LGBT+ Rights**

The UK Parliament's All-Party Parliamentary Group (APPG) on Global LGBT+ Rights exists to ensure that global LGBT+ issues remain part of the Government's agenda, and to provide opportunities to link UK Parliamentarians with key international and domestic actors working to combat discrimination of LGBT+ people around the world.

Kaleidoscope Trust has hosted the APPG's secretariat function - its Researcher and Coordinator role - since 2019. In October 2022 Kaleidoscope Trust worked with Co-Chairs, Dame Angela Eagle MP and Elliot Colburn MP, to recruit its newest Researcher and Coordinator. This role has provided a key secretariat function to the APPG, who have continued to host a broad range of events, meetings, panel discussions and briefings with Parliamentarians, civil society organisations, academics and activists from around the world during this reporting year.

Key highlights include:

- The organisation of a general debate to mark LGBT+ History Month in February, where parliamentarians came together to discuss the successes and challenges faced by LGBT+ people both domestically and internationally.
- Hosting prominent LGBT+ activists from Ghana to brief UK parliament on the anti-LGBT+ Bill taking root there.
- Hosting Hungarian MPs to discuss the growing rate of anti-LGBT+ sentiment in Hungary.
- Organising an online briefing with activists and community organisations in Uganda regarding their anti-LGBT bills.
- Working with the Commonwealth Parliamentary Association (CPA) UK to host a roundtable with The Commonwealth Equality Network on LGBT+ Activism in the Commonwealth, where they heard from leading LGBT+ activists across a range of nations including Jamaica, Namibia, Fiji and Kenya.
- Collaborating with The Commonwealth Equality Network to engage with the Management Committee during their visit to the UK.
- Working with Parliamentarians from across the political spectrum to help translate their insights into a series of articles which explore a broad range of issues affecting the LGBTI+ community. This includes specific articles on tackling decriminalisation, addressing health inequality and strengthening the UK's role on a global landscape.
- These articles are now being turned into a hardcover compendium which will be completed and printed by the end of December 2023.

#### **4.5.3 Co-Chair of the UK Alliance for Global Equality (UK AGE)**

In February 2022, Kaleidoscope Trust took up another one-year term as co-chair of the UK Alliance for Global Equality (UK AGE), a coalition of 16 UK-based civil society organisations working together to promote and support progress in global LGBT+ rights. We continued to facilitate this group's connections and coordinate relevant engagements on international LGBTI+ rights.

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

##### **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 grantors, donors and the efforts of our staff, our charity generated a positive financial outcome for the period with an increased income of £1,793,303 compared to £1,640,109 last year. Net assets at the end of the reporting period are £833,922 compared to £645,504 last year.

In the 2022/2023 financial year, the charity was principally funded through grants from the UK, Canadian and Australian governments 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.

Kaleidoscope Trust was pleased to host its annual fundraising Gala in October 2022. The organisation's dedicated Development Manager continued to grow our unrestricted income streams by identifying new opportunities, building on our fundraising efforts through donations and pledges and partnering with an increased number of corporations. Through our fundraising efforts, we were able to continue working with courageous LGBTI+ activists and influencing British and Commonwealth stakeholders to advance the human rights of LGBTI+ 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 charity'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 the 2022/2023 financial period, the required level of reserves would be £281,289. Current unrestricted and restricted funds as at the end of the reporting period is £455,632 and £378,290 respectively. In order to secure the future of the charity, the trustees aim to secure ongoing funding of grants and increasing donations and fundraising efforts.

##### **6. Volunteers**

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

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

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

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

#### **8. Trustees' responsibilities statement**

- (a) the directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice;
- (b) company law requires the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit profit or loss of the charity for that period;
- (c) in preparing the financial statements the directors are required to:
  - (i) select suitable accounting policies and then apply them consistently;
  - (ii) make judgements and accounting estimates that are reasonable and prudent;
  - (iii) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
  - (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- (d) the directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and that enable them to ensure that the financial statements comply with the Companies Act;
- (e) the directors are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and
- (f) where appropriate, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

In the case of CA 06 Co.-s418(2) each of the persons who are directors at the time when the report is approved, the following applies:

- (a) so far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- (b) each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

#### **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 13 December 2023 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 2023**

#### **Opinion**

We have audited the financial statements of Kaleidoscope Diversity Trust (the 'charity') for the year ended 31 March 2023 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 2023 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.

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 2023**

#### **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 2023**

#### **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.
- 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.

# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

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 2023**

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 Ltd**  
**Chartered Certified Accountants and Statutory Auditors**  
Suite 7, Meridian House  
62 Station Road  
North Chingford  
London E4 7DB

14 December 2023

**Kaleidoscope Diversity Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2023**

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	74,750	1,441,749	<b>1,516,499</b>	1,361,599
Other trading activities	6	276,200	–	<b>276,200</b>	278,510
Investment income	7	–	604	<b>604</b>	–
<b>Total income</b>		<u>350,950</u>	<u>1,442,353</u>	<u><b>1,793,303</b></u>	<u>1,640,109</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	8	(7,803)	–	<b>(7,803)</b>	(29,374)
Expenditure on charitable activities	9,10	(293,323)	(1,303,759)	<b>(1,597,082)</b>	(1,214,999)
<b>Total expenditure</b>		<u>(301,126)</u>	<u>(1,303,759)</u>	<u><b>(1,604,885)</b></u>	<u>(1,244,373)</u>
<b>Net income and net movement in funds</b>		<u>49,824</u>	<u>138,594</u>	<u><b>188,418</b></u>	<u>395,736</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		405,808	239,696	<b>645,504</b>	249,768
<b>Total funds carried forward</b>		<u>455,632</u>	<u>378,290</u>	<u><b>833,922</b></u>	<u>645,504</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 23 to 39 form part of these financial statements.**

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
<b>Current assets</b>				
Debtors	19	198,006		294,988
Cash at bank and in hand		<u>751,358</u>		<u>374,052</u>
		949,364		669,040
<b>Creditors: amounts falling due within one year</b>	20	<u>(115,442)</u>		<u>(23,536)</u>
<b>Net current assets</b>			<b>833,922</b>	645,504
<b>Total assets less current liabilities</b>			<b>833,922</b>	645,504
<b>Net assets</b>			<b>833,922</b>	645,504
<b>Funds of the charity</b>				
Restricted funds			<b>378,290</b>	239,696
Unrestricted funds			<b>455,632</b>	405,808
<b>Total charity funds</b>	22		<b>833,922</b>	645,504

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 13 December 2023, and are signed on behalf of the board by:

Simon Millson  
Trustee

Alvin To  
Trustee

Company Registration Number: 07713654

**The notes on pages 23 to 39 form part of these financial statements.**

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net income	188,418	395,736
<i>Adjustments for:</i>		
Other interest receivable and similar income	(604)	—
Accrued expenses/(income)	(45,925)	(83,909)
<i>Changes in:</i>		
Trade and other debtors	155,372	(124,984)
Trade and other creditors	79,441	(20,104)
Cash generated from operations	376,702	166,739
Interest received	604	—
<b>Net increase in cash and cash equivalents</b>	377,306	166,739
<b>Cash and cash equivalents at beginning of year</b>	374,052	207,313
<b>Cash and cash equivalents at end of year</b>	751,358	374,052



# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

#### **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 The Green House, Unit 2.10, 244 - 254 Cambridge Heath Road, London, E2 9DA.

#### **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.

The audited financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

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.

##### **Significant judgements**

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 not 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 2023

#### 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 grant funding invariably include 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, non-charitable trading activities, and the sale of donated goods.
- 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 2023**

#### **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 2023

#### 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 2023 £
<b>Donations</b>			
Recoverable from HMRC in Gift Aid	5,541	—	<b>5,541</b>
Donations £10,000 or less	59,209	—	<b>59,209</b>
<b>Grants</b>			
Hivos Foundation	—	—	<b>—</b>
Baring Foundation	—	97,867	<b>97,867</b>
Department of Foreign Affairs and Trade (DFAT)	—	243,000	<b>243,000</b>
Global Affairs Canada (GAC)	—	—	<b>—</b>
Foreign, Commonwealth & Development Office (FCDO)	—	1,095,882	<b>1,095,882</b>
GiveOut	—	5,000	<b>5,000</b>
Esmée Fairbairn Foundation	10,000	—	<b>10,000</b>
	<u>74,750</u>	<u>1,441,749</u>	<u><b>1,516,499</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Recoverable from HMRC in Gift Aid	4,445	—	4,445
Donations £10,000 or less	122,774	—	122,774
<b>Grants</b>			
Hivos Foundation	—	1,100	1,100
Baring Foundation	—	46,216	46,216
Department of Foreign Affairs and Trade (DFAT)	—	90,903	90,903
Global Affairs Canada (GAC)	—	257,580	257,580
Foreign, Commonwealth & Development Office (FCDO)	—	838,581	838,581
GiveOut	—	—	—
Esmée Fairbairn Foundation	—	—	—
	<u>127,219</u>	<u>1,234,380</u>	<u>1,361,599</u>

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	276,200	<b>276,200</b>	270,474	270,474
Other income - Furlough Income	—	<b>—</b>	8,036	8,036
	<u>276,200</u>	<u><b>276,200</b></u>	<u>278,510</u>	<u>278,510</u>

#### 7. Investment income

	Restricted Funds £	<b>Total Funds 2023 £</b>	Restricted Funds £	Total Funds 2022 £
Bank interest receivable	604	<b>604</b>	—	—
	<u>604</u>	<u><b>604</b></u>	<u>—</u>	<u>—</u>

#### 8. Costs of other trading activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Fundraising costs	7,803	<b>7,803</b>	29,374	29,374
	<u>7,803</u>	<u><b>7,803</b></u>	<u>29,374</u>	<u>29,374</u>

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

Year ended 31 March 2023

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Core Activities	43,981	–	<b>43,981</b>
Global Equality Programme (GEP)	–	373,450	<b>373,450</b>
Fighting the Reversing Tide (RtT II)	–	573,043	<b>573,043</b>
Intersectionality in the Commonwealth (DFAT)	–	74,042	<b>74,042</b>
Global Affairs Canada (GAC)	–	64,217	<b>64,217</b>
Commonwealth - related activities	–	–	<b>–</b>
Equal Rights Coalition (ERC)	–	54,805	<b>54,805</b>
APPG	–	45,952	<b>45,952</b>
GiveOut	–	5,000	<b>5,000</b>
Support costs	249,342	113,250	<b>362,592</b>
	<u>293,323</u>	<u>1,303,759</u>	<u><b>1,597,082</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Core Activities	27,303	–	27,303
Global Equality Programme (GEP)	–	246,500	246,500
Fighting the Reversing Tide (RtT)	–	487,901	487,901
Intersectionality in the Commonwealth (DFAT)	–	79,242	79,242
Global Affairs Canada (GAC)	–	56,415	56,415
Commonwealth - related activities	–	2,607	2,607
Equal Rights Coalition (ERC)	–	–	–
APPG	–	–	–
GiveOut	–	–	–
Support costs	165,845	149,186	315,031
	<u>193,148</u>	<u>1,021,851</u>	<u>1,214,999</u>

The costs attributed to the various programmes/activities above are only those relating to direct costs. The related support costs in each activity are disclosed in note 10.

The basis of allocation of costs to activities is based on staff time spent on each activity.

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Equal Rights Coalition (ERC)	—	—	—	—	10,000
APPG	—	—	—	—	46,216
UK Aid Connect	—	—	—	—	1,100
Core Activities	42,147	1,834	238,632	<b>282,613</b>	184,550
Global Equality Programme (GEP)	213,943	159,507	37,084	<b>410,534</b>	269,913
Fighting the Reversing Tide (RtT)	451,026	122,017	60,138	<b>633,181</b>	536,692
Intersectionality in the Commonwealth (DFAT)	72,074	1,968	7,404	<b>81,446</b>	89,242
Global Affairs Canada (GAC)	54,599	9,618	8,624	<b>72,841</b>	66,081
Commonwealth - related activities	—	—	—	—	2,607
Equal Rights Coalition (ERC)	54,805	—	—	<b>54,805</b>	—
APPG	45,952	—	—	<b>45,952</b>	—
GiveOut	5,000	—	—	<b>5,000</b>	—
Governance costs	—	—	10,710	<b>10,710</b>	8,598
	<u>939,546</u>	<u>294,944</u>	<u>362,592</u>	<u><b>1,597,082</b></u>	<u>1,214,999</u>

#### 11. Analysis of support costs

	2023 £	2022 £
Staff costs	<b>232,390</b>	245,385
Premises	<b>29,696</b>	8,405
Governance	<b>10,710</b>	8,598
Other	<b>89,796</b>	52,643
	<u><b>362,592</b></u>	<u>315,031</u>

Analysis of governance costs (included in support costs)

	Accountancy £	Payroll Services £	Bookkeepin g Services £	Professional costs £	Total 2023 £	Total 2022 £
Governance costs	<u>7,500</u>	<u>1,925</u>	<u>874</u>	<u>411</u>	<u><b>10,710</b></u>	<u>8,598</u>

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

#### 12. Analysis of grants

	Grants to institutions £	Grants to individuals £	Support costs £	2023 £
Global Equality Programme (GEP)	159,507	–		159,507
Fighting the Reversing Tide (RtT II)	122,017	–	–	122,017
Intersectionality in the Commonwealth (DFAT)	1,968	–	–	1,967
Global Affairs Canada (GAC)	9,618	–	–	9,618
Commonwealth - Related Activities	1,834	–	–	1,834
	<u>294,944</u>	<u>–</u>	<u>–</u>	<u>294,944</u>

	Grants to institutions £	Grants to individuals £	Support costs £	2022 £
Global Equality Programme (GEP)	120,653	–	–	120,653
Reversing the Tide (RtT)	149,289	–	–	149,289
Intersectionality in the Commonwealth (DFAT)	26,600	–	–	26,600
Global Affairs Canada (GAC)	22,711	–	–	22,711
Commonwealth Related Activities	2,607	–	–	2,607
	<u>321,860</u>	<u>–</u>	<u>–</u>	<u>321,860</u>



# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

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

##### Global Equality Programme (GEP)

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

##### Fighting the Reversing Tide (RtT)

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

##### Intersectionality in the Commonwealth (DFAT)

The fund is used in support of the Intersectionality in the Commonwealth Pacific programme. This was funded by the Australian Government's Department of Foreign Affairs and Trade (DFAT) and the programme was called 'Respect, Mainstreaming and Realisation of LGBTI+ Rights in the Commonwealth.

##### Global Affairs Canada (GAC)

This fund is dedicated to support the work of The Commonwealth Equality Network (TCEN) to address inequality and discrimination faced by LGBTI+ persons, communities and organisations in selected Commonwealth countries.

##### Commonwealth – Related Activities

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

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

	2023 £	2022 £
<b>Grants to institutions</b>		
BANDHU	10,989	7,809
APCOM	4,765	–
BIMBA	700	7,650
The International IDAHO Committee	1,600	–
Pacific Sexual and Gender Diversity Network	1,496	–
Eastern Caribbean Alliance for Diversity and Equality	60,000	48,387
Diversity Alliance Namibia	30,128	9,847
EQUALS	–	6,868
Eswatini Sexual and Gender Minorities	–	6,533
Feminist Action Development Ambition (FADA)	20,246	11,971
GENDER LINKS	61,379	21,165
I AM ONE (Trinidad and Tobago, San Fernando)	–	10,076
LEGABIBO	8,902	12,306
LEHA	12,723	10,687
NAZ	–	13,911
Oagachaga	–	5,952
RuRCHeDI	12,893	10,373
Sayoni Singapore	–	15,110
The Human Dignity Trust	1,686	–
TONGA LEITIS ASSOCIATION	8,000	11,122
VPride	–	19,002
We-Change	–	7,440
EMH Global	1,476	–
Access Chapter 2	590	–
Dignitate Zambia Limited	8,715	9,970
EQUAL GROUND	349	9,654
FARUG	11,845	26
GALCK	13,000	7,490
Katya Burns	–	4
Open for Business	2,607	12,366
Rainbow Identity Association	–	6,400
Rainbow Pride Foundation	11,100	18,300
Rights Evidence Action Ltd	–	309
Sexual Minorities Uganda (SMUG)	–	7,873
Taitu Heron	–	1,255
WHER	9,622	12,000
ADJUST	–	4
Miscellaneous	133	–
	<b>294,944</b>	<b>321,860</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 2023

#### 13. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Operating lease rentals	<u>21,827</u>	<u>13,891</u>

#### 14. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	4,125	3,465
Fees payable for non-audit services	<u>3,375</u>	<u>2,835</u>

#### 15. Staff costs

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

	2023	2022
	£	£
Wages and salaries	735,788	540,247
Social security costs	77,042	52,323
Employer contributions to pension plans	<u>16,993</u>	<u>12,762</u>
	<u>829,823</u>	<u>605,332</u>

The average head count of employees during the year was 18 (2022: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Charitable Activities	16	13
Number of Administrative staff	<u>2</u>	<u>2</u>
	<u>18</u>	<u>15</u>

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

	2023	2022
	No.	No.
£60,000 to £69,999	1	1
£70,000 to £79,999	<u>1</u>	<u>—</u>
	<u>2</u>	<u>1</u>

#### 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 £139,928 (2022: £128,844).

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

#### 16. Trustee remuneration and expenses

- No trustees received any remuneration or other benefits from employment with the charity.
- 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 (2022: Nil)

#### 17. Transfers between funds

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

#### 18. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2022 and 31 March 2023	<u>1,350</u>	<u>1,350</u>
<b>Depreciation</b>		
At 1 April 2022 and 31 March 2023	<u>1,350</u>	<u>1,350</u>
<b>Carrying amount</b>		
At 31 March 2023	<u>—</u>	<u>—</u>
At 31 March 2022	<u>—</u>	<u>—</u>

#### 19. Debtors

	2023 £	2022 £
Trade debtors	1,720	176,503
Prepayments and accrued income	170,847	112,457
Other debtors	25,439	6,028
	<u>198,006</u>	<u>294,988</u>

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

	2023 £	2022 £
Trade creditors	87,731	8,290
Accruals and deferred income	27,711	15,246
	<u>115,442</u>	<u>23,536</u>

There is not pension liability this year (2022: £ Nil).

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

#### 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 £16,993 (2022: £12,762).

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>405,808</u>	<u>350,950</u>	<u>(301,126)</u>	<u><b>455,632</b></u>

  

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>222,601</u>	<u>405,729</u>	<u>(222,522)</u>	<u>405,808</u>

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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

##### Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Commonwealth Fund	46,536	1,040,882	(1,043,715)	<b>43,703</b>
APPG Fund	—	97,867	(45,952)	<b>51,915</b>
Department of Foreign Affairs and Trade (DFAT) Fund	1,661	243,000	(81,446)	<b>163,215</b>
GiveOut Fund	—	5,000	(5,000)	<b>—</b>
UK Aid Connect Fund	—	—	—	<b>—</b>
Global Affairs Canada (GAC) Fund	191,499	604	(72,841)	<b>119,262</b>
Equal Rights Coalition Fund	—	55,000	(54,805)	<b>195</b>
	<u>239,696</u>	<u>1,442,353</u>	<u>(1,303,759)</u>	<u><b>378,290</b></u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Commonwealth Fund	27,167	838,580	(819,211)	46,536
APPG Fund	—	46,216	(46,216)	—
GiveOut Fund	—	—	—	—
UK Aid Connect Fund	—	1,100	(1,100)	—
Global Affairs Canada (GAC) Fund	—	257,581	(66,082)	191,499
Department of Foreign Affairs and Trade (DFAT) Fund	—	90,903	(89,242)	1,661
Equal Rights Coalition Fund	—	—	—	—
	<u>27,167</u>	<u>1,234,380</u>	<u>(1,021,851)</u>	<u>239,696</u>

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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

##### Commonwealth

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

##### Global Affairs Canada (GAC)

This fund is dedicated to support the work of The Commonwealth Equality Network (TCEN) to address inequality and discrimination faced by LGBTI persons, communities and organisations in selected Commonwealth countries.

##### APPG

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

##### Department of Foreign Affairs and Trade (DFAT)

The fund is used in support of the Intersectionality in the Commonwealth Pacific programme.

##### GiveOut

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

##### UK Aid Connect

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

##### Equal Rights Coalition (ERC)

This fund works to advance the human rights of LGBTI people and promotes inclusive development in both 42 member states and non-member countries by engaging with civil society organisations and multilateral agencies.

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	571,074	378,290	<b>949,364</b>
Creditors less than 1 year	(115,442)	—	<b>(115,442)</b>
<b>Net assets</b>	<b>455,632</b>	<b>378,290</b>	<b>833,922</b>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	424,683	244,357	669,040
Creditors less than 1 year	(18,875)	(4,661)	(23,536)
<b>Net assets</b>	<b>405,808</b>	<b>239,696</b>	<b>645,504</b>

# Kaleidoscope Diversity Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	<u>374,052</u>	<u>377,306</u>	<u>751,358</u>

#### 25. Operating lease commitments

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

	2023	2022
	£	£
Not later than 1 year	<b>13,242</b>	6,072
Later than 1 year and not later than 5 years	<b>9,108</b>	15,180
	<u><b>22,350</b></u>	<u>21,252</u>

#### 26. Post balance sheet events

The trustees have considered the likelihood of any significant post balance sheet events and have concluded that there are none which impact the financial statements.

#### 27. Related parties

A total of £2,890 (2022: £2,240) of donation was received from the following Trustees and senior management:

	£
William McCallum	650
Richard Angell	600
Beth Dowling-Jones	580
Krishna Gandhi	250
Jasvir Singh	150
Joselene Peres	150
Matthew Hedges	150
Richard Wingfield	150
Tobi Olasunkanmi	150
Phyll Opoku-Gyimah	60

There are no conditions attached to these donations.

In the reporting period, KDT agreed to be a fiscal sponsor for UK Black Pride (UKBP) on a single occasion where it agreed to process a charitable donation of \$20,000 USD from Spotify USA to UKBP in exchange for a charitable Pride campaign. UKBP approached Kaleidoscope Trust with this request due to limitations on the types of bank accounts that Spotify USA are able to transfer funds to internationally. Since KDT is a registered UK charity and company limited by guarantee, we were eligible to act as fiscal sponsor. With approval from Kaleidoscope Trust Board Chair, Treasurer, Secretary, and the Audit & Risk Committee, the donation of \$20,000 was transferred to KDT from Spotify USA (of which we received £16,842.11 GBP) and then £16,000 was transferred to UKBP, less 5% processing fee of £842.11 retained by Kaleidoscope Trust to provide the associated administration service associated with organising the fiscal sponsorship. UK Black Pride is related party as the Executive Director of KDT is a stakeholder in UKBP. KDT has carried out due diligence checks on UKBP and Spotify USA and are satisfied there are no reasons this fiscal sponsorship could not be offered.



# **Kaleidoscope Diversity Trust**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

#### **28. Going concern**

The trustees have continuously carried out assessments of the charity's circumstances and projections and whether there are any significant risks or threats posed. The trustees are satisfied that to date, there are no such circumstances and consider the going concern basis is appropriate for these financial statements.