

Kaleidoscope Diversity Trust
Company Limited by Guarantee
Audited Financial Statements
31 March 2024

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 2024

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Kaleidoscope Diversity Trust

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

Year ended 31 March 2024

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 2024.

Reference and administrative details

Registered charity name Kaleidoscope Diversity Trust

Charity registration number 1146274

Company registration number 07713654

Principal office and registered office 3rd Floor
86-90 Paul Street
London
EC2A 4NE

The trustees

Adam Barriball	(Appointed 22 February 2024)
David Bholat	(Appointed 22 February 2024)
Laura Crandley	(Appointed 25 July 2024)
Noel Watson-Doig	(Resigned 31 December 2023)
Krishna Gandhi	
Matthew Hedges	
William Mccallum	(Resigned 31 October 2024)
Simon Millson - Chair	
Tobi Olasunkanmi	
Joselene Peres	
Jasvir Singh	
Alvin To	(Resigned 22 February 2024)
Marie-Helene Tyack	(Appointed 22 February 2024)
Richard Wingfield	

Company Secretary Noel Watson-Doig (Resigned 31 December 2023)

Executive Director/CEO Phyll Opoku-Gyimah (Resigned 31 December 2023)
Alex Farrow (Appointed 1 June 2024)

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

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

Year ended 31 March 2024

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/CEO.

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 charity
- **Fundraising and Communications Committee** – responsible for approving and supporting the charity's fundraising and communication strategies
- **HR and Remuneration Committee** – responsible for overseeing and approving the charity'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 ensured the risks relevant to the charity have been identified and steps taken 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. As these accounts show, we are a going concern with sufficient financial reserves to meet the core costs of four months of continuing operations.

New trustees are appointed from time to time. A periodic assessment of skills 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 Chief Executive Officer. Guidance information from the Charity Commission is made available to all trustees.

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Year ended 31 March 2024

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 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.

3. Looking to the Future

Looking ahead to the next year, Kaleidoscope Trust will continue its mission of advancing global LGBTI+ rights, with a renewed focus on both impact and sustainability. We anticipate continued advocacy on the international stage, particularly within the Commonwealth, and supporting our partners in regions where LGBTI+ communities continue to face significant challenges.

However, we are realistic about the growing challenges around securing funding for our work. To address this, a key priority will be driving up unrestricted income to ensure we have the flexibility to respond quickly and effectively to emerging needs and to support our ongoing work. We will continue to give attention to the diversification of our funding streams, strengthening relationships with individual donors, corporate partners, and grant-making bodies, while also advancing our fundraising work to increase our income.

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Year ended 31 March 2024

Despite financial pressures that are facing many charities right now, we remain hopeful. Our capacity-building programmes, global advocacy, and partnership initiatives have laid a strong foundation. Next year, we will build on these successes, empowering more grassroots organisations, advocating for policy and legal reforms, and ensuring that LGBTI+ rights remain a global priority. With continued resilience and support we can overcome the challenges ahead and continue our work to make a lasting difference for LGBTI+ communities worldwide.

- Alex Farrow, CEO of Kaleidoscope Trust

4. Achievements and Performance

4.1. From the Chair

The beginning of 2024 was marked by the recruitment of a new Chief Executive Officer to replace Phyll Opoku-Gyimah, who resigned to take up a leadership role at UK Black Pride full time. The Board is thankful for what was achieved under Phyll's leadership as we grew, thrived and delivered on our commitment to campaign for the human rights of LGBTI+ people across the Commonwealth and beyond. The Board wishes Phyll every success in her new role. Phyll was subsequently appointed as a patron of Kaleidoscope Trust.

Alex Farrow, formerly a Director at National Council for Voluntary Organisations (NCVO), was appointed in March 2024, after a selection and interview process involving all trustees. Alex joined full time at the very beginning of June 2024. The Board is thankful to Jesse Sperling, Deputy Director, who stepped up to lead the organisation for six months until Alex came on board.

More widely, we are ever grateful to the UK's Foreign, Commonwealth & Development Office for its continued support and funding of our work. Bolstered by ongoing investment from both the Australian and Canadian governments, the Board is thankful to all three governments for their continued belief in our ability to deliver cutting edge work where it matters most.

We have once more been able to count on the generosity of many individual and corporate donors; the Board salutes everyone who has supported the charity's work during the year under review.

Kaleidoscope Trust's trustees and committee members have been exceptional in their support for the charity, especially through their involvement in our HR and Remuneration, Audit and Risk, and 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.

I am confident that with the support of the Board, the appointment of a new Chief Executive Officer, and the strength and depth of expertise across the management team, that Kaleidoscope Trust will continue to meet the challenges ahead. We remain hopeful, focused, and as 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

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Year ended 31 March 2024

4.2. From the Chief Executive Officer

Having joined Kaleidoscope Trust as CEO in June 2024, I commend all that the charity has achieved during the period under review. It is a privilege to have taken the helm at the time of reporting for this period and to present the summary of activity within this report. Between 1st April 2023 and 31 March 2024, our work continues to be at the forefront of advancing global LGBTI+ rights, with key initiatives that have reinforced our role as a leader in this international space.

In 2023, we published our *Policy Manifesto*, pushing for the UK Government to prioritise LGBTI+ rights on the global stage. We engaged with political parties to ensure these vital issues remain high on the agenda, and we celebrated 12 years of impact with the launch of our *2023 Impact Report* during Pride Month, showcasing our achievements and ambitions for the years ahead. Our advocacy took notable strides in highlighting the ongoing struggles faced by LGBTI+ communities across member states of the Commonwealth. We also hosted a parliamentary reception to honour global champions of LGBTI+ equality.

Through capacity-building initiatives and strategic partnerships, we've empowered grassroots organisations around the world, ensuring their voices are heard. As the political climate for LGBTI+ rights continues to worsen globally, with increasing discrimination and hostile policies, it is more important than ever for Kaleidoscope Trust to continue striving towards its mission of ensuring dignity, equality, and human rights for all. Our work is driven by a deep commitment to advancing human rights, and we remain dedicated to building a future where every LGBTI+ person is free from discrimination and violence.

- Alex Farrow, CEO of Kaleidoscope Trust

4.3. Our Team

Between April 2023 and March 2024, the charity continued to support a hybrid working operation where staff were able to split their working hours between home and Kaleidoscope Trust's office space in Cambridge Heath.

During the reporting period, staff headcount reached 22 team members at its peak, with a 20.73 full-time staff equivalent.

4.4. Organisational Highlights: 1 April 2023 – 31 March 2024

4.4.1 Policy, Evidence and Research

4.4.1.1 Kaleidoscope Trust Policy Manifesto 2023

On 2 October 2023, at an event in Manchester during the Conservative party conference, we published the Kaleidoscope Trust *Policy Manifesto 2023: Priorities for the Next UK Government*¹. The publication aimed to help inform the global LGBTI+ rights policy priorities of both political parties ahead of the 2024 general election.

Priorities identified in Kaleidoscope Trust's *Policy Manifesto* included addressing violence and discrimination, taking multilateral leadership on LGBTI+ human rights and providing sustainable and stable funding for work to uphold the human rights of LGBTI+ people through the foreign aid budget. We outlined five clear strategic policy pillars for the UK Government and we attended Conservative and Labour Party conferences to ask both parties to commit to implementing these policy recommendations.

¹ <https://kaleidoscopetrust.com/research/our-policy-manifesto/>

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4.4.1.2 Kaleidoscope Trust/TCEN CHOGM Shadow Report

In Q1 2024, we conducted the initial literature review and call for case studies that were used to inform the 2024 *CHOGM Shadow Report* which was authored by the policy and public affairs team (for a Q3 2024 publication date). The *CHOGM Shadow Report* highlights the status of LGBTI+ rights within the Commonwealth. The report is released ahead of the 2024 Commonwealth Heads of Government Meeting (CHOGM) to shed light on the progress and challenges for LGBTI+ individuals across member countries, as well as to provide recommendations for member states to make progress. Kaleidoscope Trust published its first Shadow Report in 2022.

4.4.2 Advocacy

4.4.2.1 Parliamentary Reception (December 2023)

Kaleidoscope Trust's December reception, hosted in central Westminster, brought together key stakeholders from the UK-based diplomatic community, parliament, and civil society. The event served as an opportunity to strengthen partnerships and celebrate progress in advancing LGBTI+ rights globally over the previous year. A highlight of the evening was the presentation of the prestigious Lifetime Achievement Awards, which were awarded to UN Independent Expert on Sexual Orientation and Gender Identity Victor Madrigal-Borloz and Steve Letsike, a prominent South African LGBTQ+ activist and chair of The Commonwealth Equality Network. The Award recognises both for their significant contributions to advancing LGBTI+ equality and human rights.

4.4.2.2 2023 Party Conferences

In 2023, Kaleidoscope Trust actively participated in the UK Political Party Conferences, engaging with key political figures and stakeholders, as part of our work to ensure international LGBTI+ rights are a priority in Westminster and to strengthen political will and commitment towards supporting LGBTI+ rights globally, particularly in regions where these communities are most vulnerable. At these conferences, Kaleidoscope Trust held receptions aimed at raising awareness about the global challenges faced by LGBTI+ communities and the role the UK can play in addressing these issues. A central theme of our advocacy is pushing for continued UK leadership in addressing systemic violence and discrimination against LGBTI+ individuals globally, laid out in more specific detail in the Kaleidoscope Trust *Policy Manifesto*.

4.4.2.3 Commonwealth engagement

Kaleidoscope Trust staff, as part of our Commonwealth work now spanning more than a decade, attended the 13th Commonwealth Women's Affairs Ministerial Meeting held in Bahamas from 21-23 August 2023 and the 10th Commonwealth Youth Ministers' Meeting (CYMM), which took place in London from 11-15 September 2023.

We hosted the Management Committee of The Commonwealth Equality Network, of which we are a founding member and host to the Secretariat, in London in January 2024. During their week here, we arranged engagements with a number of London-based Commonwealth stakeholders in order to help advance our collective advocacy aims as part of the Network.

4.4.2.4 Global and diplomatic engagement

We have invested significant time and resources in engaging with the London-based diplomatic community and in various global spaces. Team members participated in international events, such as the Council of Europe's International Day Against Homophobia and Transphobia (IDAHOT+) Forum and the 2023 ILGA-Europe Conference. We also engaged with global leaders, such as the United Nations Independent Expert on protection against violence and discrimination based on sexual orientation and gender identity (UN IE SOGI), Victor Madrigal Borloz.

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We conducted scoping visits to five countries to inform our advocacy and programmatic work. The first mission was conducted in September 2023 in Southern Africa (Botswana and Namibia) and the second in October 2023, which included three countries in South-East Asia (Malaysia, Singapore and Sri Lanka). During these missions, the staff team met with over 50 stakeholders, including past and current civil society partners, members of coalitions and networks, and representatives from British High Commissions from each country, among others.

4.4.5 Capacity Strengthening

A flagship of our programmatic strategy, the provision of capacity building opportunities to civil society organisations and networks has taken front and centre this reporting period – in the form of expert, tailored training and through sub-grants.

4.4.5.1 Learning and Development Needs Assessment

We carried out a data collection and analysis exercise with 90 organisations in 39 countries in the Global South and East, to better understand the learning and development needs of these partners within their current political and social contexts. This 'Learning and Development Needs Assessment' (LDNA) has been fundamental in helping us to refine and improve our capacity strengthening efforts, including the Capacity Development Interventions and grant-making detailed below, as well as research products and toolkits.

4.4.5.2 Capacity Strengthening Interventions

Building on experience and learning from previous years, we kicked off our most recent cycle of Capacity Development Interventions (CDI), aimed at providing organisations with one-on-one specialist training on themes prioritised by communities themselves. The call for CDI experts received a total of 128 expressions of interest from individuals and groups of experts from a range of backgrounds from all over the world. This represented a sharp increase from previous CDI cycles Kaleidoscope Trust has implemented previously, which demonstrates the need for – and the quality of – the interventions in the international LGBTI+ space that Kaleidoscope Trust provides. The CDI cycle will be fully rolled out in 2024/2025.

4.4.5.3 Grant-making

We have also provided support to LGBTI+ civil society with subgrants. These range from small amounts of 'seed funding' such as to support the registration efforts of a long-term partner in Namibia to larger grants to consortiums and networks to support advocacy and legal reform initiatives in Eastern Caribbean, Fiji, Mauritius and Singapore. As a response to the dire situation that LGBTI+ communities continue to face in Africa (among many other places), we also provided safety and security subgrants to partners in Kenya, Tanzania and Uganda to secure training and psycho-social counselling to community members.

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4.4.6 Intersectional Movement Building

Kaleidoscope Trust exists to fight for the rights of LGBTI+ people, but we recognise that the discrimination and violence that members of our community 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 and alliances from the bottom up. We share knowledge, bring together organisations with interconnected goals and connect grassroots organisers amongst themselves and with influential politicians and decision-makers so they can advocate for themselves and their communities. Notably, in this reporting period, we:

- Continued to build intersectional alliances for legal and policy reform in Namibia and Mauritius to ensure that laws on protection against violence are inclusive of gender minorities in all their diversities.
- Strengthened collaborative relationships between grassroots organisations and movements, and political decision-makers and improved the flow of reliable information and evidence between them, supporting research-based initiatives in the Eastern Caribbean, Fiji, Jamaica and Namibia, intended to provide duty-bearers with a better understanding of LGBTI+ lived realities and their challenges.
- Supported partners to advocate more effectively for LGBTI+ rights and gender equality through the sensitisation of social leaders, including the media, religious and tribal leaders, or the private sector, in Botswana, Jamaica and Mauritius.

4.4.7 The Commonwealth Equality Network (TCEN)

Kaleidoscope Trust is a founding member of The Commonwealth Equality Network (TCEN) and hosts its Secretariat. Established in 2013, the Network comprises over 70 organisations from almost 50 countries, drawn from all Commonwealth regions. The Network aims 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, supporting joint advocacy in identifying a Commonwealth solution to a Commonwealth problem.

4.4.7.1 TCEN Pacific Regional Convening (July 2023)

The Network convened a meeting of Pacific members in Tonga from 12-14 July. This was the first time Pacific members had met in-person since 2019 and a total of 13 representatives from all 12 Pacific member organisations were in attendance. The meeting acted to build and reinforce links and solidarity among Pacific members, ensured members understood more about Commonwealth processes, built the capacities of individual members through sharing and learning, and strengthened the ability of members to engage in the upcoming Commonwealth Heads of Government (CHOGM) that will be held in the region in 2024.

4.4.7.2 Participation in Commonwealth spaces

Network members participated in a number of Commonwealth meetings, allowing them to raise the issues facing LGBTI+ people directly with senior government representatives from across the Commonwealth.

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The TCEN Chair and Kaleidoscope Trust's executive director in her role as TCEN Secretary participated in the 66th Commonwealth Parliamentary Association Conference, held in Ghana from 30 September to 6 October 2023. They addressed the delegation as part of the formal programme, delivering a keynote speech and participating as panellists at a workshop entitled '*The Commonwealth Charter: A Charter for all human rights, or just some?*'

Kaleidoscope Trust and the TCEN Secretariat team at Kaleidoscope Trust also facilitated engagements between members and other Commonwealth bodies, such as the Commonwealth Scholarships Commission, the Commonwealth Secretariat, and the Commonwealth Forum of National Human Rights Institutions.

4.4.7.3 Participation in regional spaces

Three Network members from the Africa region were supported to participate in the 6th Regional Pan Africa ILGA Conference, the largest gathering of African LGBTI+ organisations in the continent, in Mauritius from 31 July to 4 August 2023. Five members were supported to attend the ILGA North America and Caribbean conference in March 2024. Member organisations at both events delivered keynotes, moderated and participated on panels, and acted as technical leads on key working groups.

4.5. Other Notable Opportunities

4.5.1. Secretariat of the All-Party Parliamentary Group on Global LGBT+ Rights

The All-Party Parliamentary Group (APPG) on Global LGBT+ Rights works to keep global LGBT+ issues on the UK Government's agenda and connects UK Parliamentarians with international and domestic partners focused on combating LGBT+ discrimination worldwide. Since 2019, Kaleidoscope Trust has served as the APPG's secretariat, employing a Researcher and Coordinator role to support the APPG's day-to-day work. During this reporting year, the APPG has continued to organise a variety of events, meetings, panel discussions, and briefings with Parliamentarians, civil society groups, academics, and activists from across the globe.

Key highlights during this reporting period include:

- The APPG held several briefings for UK Parliamentarians, where experts and activists from across the globe provided updates on the state of LGBTI+ rights in key regions, including Africa, the Caribbean, and Eastern Europe. These briefings informed MPs and peers about critical developments, such as increased crackdowns on LGBTI+ activism and new discriminatory laws.
- The APPG facilitated meetings with international policymakers and activists. These sessions reinforced the UK's diplomatic and advocacy role in promoting LGBT+ rights globally, particularly in the Commonwealth.
- The APPG proposed a parliamentary debate that examined strategies for legislative reform, focusing on decriminalisation efforts and protections for LGBTI+ communities in hostile environments.
- In response to emerging crises, such as anti-LGBT+ violence in Uganda and restrictions in Hungary and Poland, APPG members called for stronger UK government action.
- The APPG continued to facilitate dialogue between UK Parliamentarians and LGBT+ civil society organisations, both in the UK and abroad. These engagements helped ensure that the voices and experiences of marginalised communities were included in parliamentary discussions and that the UK's advocacy efforts were aligned with grassroots needs.

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Overall, the APPG on Global LGBT+ Rights has made significant strides in raising awareness, influencing policy, and strengthening international collaborations to combat LGBT+ discrimination during this reporting year. The group's work remains pivotal in keeping global LGBT+ rights at the forefront of the UK's political and diplomatic agenda.

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 an income of £1,588,366 compared to £1,793,303 last year. Net assets at the end of the reporting period are £670,195 compared to £833,922 last year. There was a deficit of £163,727 compared to a surplus of £188,418 in the previous year. While expenditure has been larger than income, a build up of unrestricted income has allowed for investment in the organisation, particularly in fundraising and development. We have maintained unrestricted funds above reserves policy and carried this forward into successive financial years.

In the 2023/2024 financial year, the Trust was principally funded through grants from the UK, Canadian and Australian governments to promote the work undertaken by TCEN, as well as major gifts from individuals and corporations, small gifts from online donations and fundraising 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.

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 four 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 the 2023/2024 financial period, the required level of reserves would be £176,463. Current unrestricted at the end of the reporting period are £308,583. We will bring the amount of unrestricted funds back into line with our reserves policy by end of 2024/25.

In order to secure the future of the Trust, 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.

Events after the end of the reporting period

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

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

Year ended 31 March 2024

Trustees' responsibilities statement

Directors Responsibilities

- (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

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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 19 December 2024 and signed on behalf of the board of trustees by:

Simon Millson
Trustee

Kaleidoscope Diversity Trust

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

Year ended 31 March 2024

Opinion

We have audited the financial statements of Kaleidoscope Diversity Trust (the 'charity') for the year ended 31 March 2024 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom 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.

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

Year ended 31 March 2024

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 2024

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 2024

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 2024

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 7DB

20 December 2024

Kaleidoscope Diversity Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	103,129	1,268,033	1,371,162	1,516,499
Other trading activities	6	215,574	–	215,574	276,200
Investment income	7	1,630	–	1,630	604
Total income		<u>320,333</u>	<u>1,268,033</u>	<u>1,588,366</u>	<u>1,793,303</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	(29,059)	–	(29,059)	(7,803)
Expenditure on charitable activities	9,10	(437,708)	(1,285,326)	(1,723,034)	(1,597,082)
Total expenditure		<u>(466,767)</u>	<u>(1,285,326)</u>	<u>(1,752,093)</u>	<u>(1,604,885)</u>
Net (expenditure)/income		<u>(146,434)</u>	<u>(17,293)</u>	<u>(163,727)</u>	<u>188,418</u>
Transfers between funds		(615)	615	–	–
Net movement in funds		<u>(147,049)</u>	<u>(16,678)</u>	<u>(163,727)</u>	<u>188,418</u>
Reconciliation of funds					
Total funds brought forward		455,632	378,290	833,922	645,504
Total funds carried forward		<u>308,583</u>	<u>361,612</u>	<u>670,195</u>	<u>833,922</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 35 form part of these financial statements.

Kaleidoscope Diversity Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
Current assets				
Debtors	19	18,318		198,006
Cash at bank and in hand		<u>740,798</u>		<u>751,358</u>
		759,116		949,364
Creditors: amounts falling due within one year	20	<u>(88,921)</u>		(115,442)
Net current assets			670,195	833,922
Total assets less current liabilities			<u>670,195</u>	<u>833,922</u>
Net assets			<u>670,195</u>	<u>833,922</u>
Funds of the charity				
Restricted funds			361,612	378,290
Unrestricted funds			<u>308,583</u>	<u>455,632</u>
Total charity funds	22		<u>670,195</u>	<u>833,922</u>

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 19 December 2024, and are signed on behalf of the board by:

Simon Millson
Trustee

Laura Crandley
Trustee

Company Registration Number: 07713654

The notes on pages 21 to 35 form part of these financial statements.

Kaleidoscope Diversity Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income	(163,727)	188,418
<i>Adjustments for:</i>		
Other interest receivable and similar income	(1,630)	(604)
Accrued expenses/(income)	127,211	(45,925)
<i>Changes in:</i>		
Trade and other debtors	24,766	155,372
Trade and other creditors	1,190	79,441
Cash generated from operations	(12,190)	376,702
Interest received	1,630	604
Net (decrease)/increase in cash and cash equivalents	(10,560)	377,306
Cash and cash equivalents at beginning of year	751,358	374,052
Cash and cash equivalents at end of year	740,798	751,358

Kaleidoscope Diversity Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

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 3rd Floor, 86-90 Paul Street, London, EC2A 4NE.

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 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 2024

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.

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 2024

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 2024

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 2024 £
Donations			
Recoverable from HMRC in Gift Aid	11,057	—	11,057
Donations £10,000 or less	92,072	—	92,072
Grants			
Department of Foreign Affairs and Trade (DFAT)	—	405,000	405,000
Global Affairs Canada (GAC)	—	703	703
Foreign and Commonwealth Development Office (FCDO) – (RtT, GEP, ERC, BtB & Surge)	—	857,330	857,330
GiveOut	—	5,000	5,000
	<u>103,129</u>	<u>1,268,033</u>	<u>1,371,162</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Recoverable from HMRC in Gift Aid	5,541	—	5,541
Donations £10,000 or less	59,209	—	59,209
Grants			
Baring Foundation/APPG	—	97,867	97,867
Department of Foreign Affairs and Trade (DFAT)	—	243,000	243,000
Global Affairs Canada (GAC)	—	—	—
Foreign and Commonwealth Development Office (FCDO)	—	1,095,882	1,095,882
GiveOut	—	5,000	5,000
Esmee Fairbairn	10,000	—	10,000
	<u>74,750</u>	<u>1,441,749</u>	<u>1,516,499</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	<u>215,574</u>	<u>215,574</u>	<u>276,200</u>	<u>276,200</u>

Kaleidoscope Diversity Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

7. Investment income

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Bank interest receivable	<u>1,630</u>	<u>—</u>	<u>1,630</u>

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

8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Fundraising costs	<u>29,059</u>	<u>29,059</u>	<u>7,803</u>	<u>7,803</u>

Kaleidoscope Diversity Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Core Activities	341,523	–	341,523
Global Equality Programme (GEP2)	–	207,210	207,210
Fighting the Reversing Tide (RtT2)	–	266,106	266,106
Intersectionality in the Commonwealth (DFAT)	–	288,148	288,148
Global Affairs Canada (GAC)	–	92,576	92,576
Equal Rights Coalition (ERC)	–	810	810
APPG	–	32,203	32,203
GiveOut	–	4,500	4,500
BTB	–	285,091	285,091
Surge	–	67,500	67,500
Support costs	96,185	41,182	137,367
	<u>437,708</u>	<u>1,285,326</u>	<u>1,723,034</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Core Activities	43,981	–	43,981
Global Equality Programme (GEP)	–	373,450	373,450
Fighting the Reversing Tide (RtT2)	–	573,043	573,043
Intersectionality in the Commonwealth (DFAT)	–	74,042	74,042
Global Affairs Canada (GAC)	–	64,217	64,217
Equal Rights Coalition (ERC)	–	54,805	54,805
APPG	–	45,952	45,952
GiveOut	–	5,000	5,000
Support costs	249,342	113,250	362,592
	<u>293,323</u>	<u>1,303,759</u>	<u>1,597,082</u>

The costs attributed to the 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 2024

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Core Activities	341,523	–	89,115	430,638	282,613
Global Equality Programme (GEP2)	134,436	72,774	3,200	210,410	410,534
Fighting the Reversing Tide (RtT2)	238,388	27,718	5,814	271,920	633,181
Intersectionality in the Commonwealth (DFAT)	268,148	20,000	14,398	302,546	81,446
Global Affairs Canada (GAC)	59,978	32,598	–	92,576	72,841
Equal Rights Coalition (ERC)	810	–	–	810	54,805
APPG	32,203	–	–	32,203	45,952
GiveOut	4,500	–	500	5,000	5,000
BTB	265,230	19,861	9,770	294,861	–
Surge	47,221	20,279	7,500	75,000	–
Governance costs	–	–	7,070	7,070	10,710
	<u>1,392,437</u>	<u>193,230</u>	<u>137,367</u>	<u>1,723,034</u>	<u>1,597,082</u>

11. Analysis of support costs

	2024 £	2023 £
Staff costs	89,115	232,390
Premises	28,718	29,696
Governance	14,570	10,710
Other	4,964	89,796
	<u>137,367</u>	<u>362,592</u>

Analysis of governance costs (included in support costs)

	Accountancy £	Payroll Services £	Bookkeeping Services £	Professional costs £	Total 2024 £	Total 2023 £
Governance costs	<u>6,600</u>	<u>2,700</u>	<u>566</u>	<u>4,704</u>	<u>14,570</u>	<u>10,710</u>

Kaleidoscope Diversity Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Analysis of grants

	Grants to institutions £	Grants to individuals £	Support costs £	Total £
Global Equality Programme (GEP2)	72,774	–		72,774
Fighting the Reversing Tide (RtT2)	27,718	–	–	27,718
Global Affairs Canada (GAC)	32,598	–	–	32,598
BTB	19,861	–	–	19,861
Commonwealth Pacific (DFAT)	20,000	–	–	20,000
Surge	20,279	–	–	20,279
	<u>193,230</u>	<u>–</u>	<u>–</u>	<u>193,230</u>

	Grants to institutions £	Grants to individuals £	Support costs £	Total £
Global Equality Programme (GEP)	159,507	–	–	159,507
Reversing the Tide (RtT2)	122,017	–	–	122,017
Commonwealth Pacific (DFAT)	1,968	–	–	1,968
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>

Kaleidoscope Diversity Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Analysis of grants *(continued)*

	2024 £	2023 £
Grants to institutions		
BANDHU	–	10,989
APCOM	–	4,765
BIMBA	–	700
The International IDAHO Committee	–	1,600
Pacific Sexual and Gender Diversity Network	39,860	1,496
Eastern Caribbean Alliance for Diversity and Equality	31,085	60,000
Equality for All Foundation Jamaica J-FLAG	18,634	–
Diversity Alliance Namibia	29,526	30,128
Feminist Action Development Ambition (FADA)	–	20,246
GENDER LINKS	7,200	61,379
LEGABIBO	–	8,902
LEHA	2,347	12,723
RuRCHeDI	–	12,893
The Human Dignity Trust	–	1,686
TONGA LEITIS ASSOCIATION	10,571	8,000
EMH Global	–	1,476
Access Chapter 2	–	590
Dignitate Zambia Limited	–	8,715
EQUAL GROUND	–	349
FARUG	5,000	11,845
GALCK	5,000	13,000
Open for Business	–	2,607
Rainbow Identity Association	7,733	–
Rainbow Pride Foundation	4,140	11,100
WHER	–	9,622
Bridge Initiative Organisation	2,200	–
NDWA	796	–
Override Unequal Treatment (Out)	29,138	–
Miscellaneous	–	133
	<u>193,230</u>	<u>294,944</u>
Total grants	<u>193,230</u>	<u>294,944</u>

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

13. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024 £	2023 £
Operating lease rentals	<u>40,897</u>	<u>21,827</u>

14. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	3,630	3,465
Fees payable for non-audit services	<u>2,970</u>	<u>2,835</u>

Kaleidoscope Diversity Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

15. Staff costs

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

	2024	2023
	£	£
Wages and salaries	845,755	735,788
Social security costs	71,496	77,042
Employer contributions to pension plans	18,551	16,993
	<u>935,802</u>	<u>829,823</u>

The average head count of employees during the year was 21 (2023: 18). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Charitable Activities	13	16
Number of Administrative staff	6	2
	<u>19</u>	<u>18</u>

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

	2024	2023
	No.	No.
£60,000 to £69,999	2	1
£70,000 to £79,999	1	1
	<u>3</u>	<u>2</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 £139,881 (2023: £139,928).

16. 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 (2023: Nil)

17. Transfers between funds

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

Kaleidoscope Diversity Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

18. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2023 and 31 March 2024	1,350	1,350
Depreciation		
At 1 April 2023 and 31 March 2024	1,350	1,350
Carrying amount		
At 31 March 2024	—	—
At 31 March 2023	—	—

19. Debtors

	2024 £	2023 £
Trade debtors	—	1,720
Prepayments and accrued income	18,316	170,847
Other debtors	2	25,439
	18,318	198,006

20. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	88,911	87,731
Accruals	—	27,711
Other creditors - net wages	10	—
	88,921	115,442

There is no pension liability this year (2023: £Nil)

Kaleidoscope Diversity Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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 £18,551 (2023: £16,993).

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	<u>455,632</u>	<u>320,333</u>	<u>(466,767)</u>	<u>(615)</u>	<u>308,583</u>

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

Kaleidoscope Diversity Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Commonwealth Fund	43,703	857,330	(852,191)	–	48,842
APPG Fund	51,915	–	(32,203)	–	19,712
Australia High Commission Fund (DFAT)	163,215	405,000	(302,546)	–	265,669
GiveOut Fund	–	5,000	(5,000)	–	–
Global Alliance Canada Fund	119,262	703	(92,576)	–	27,389
Equal Rights Coalition Fund	195	–	(810)	615	–
	<u>378,290</u>	<u>1,268,033</u>	<u>(1,285,326)</u>	<u>615</u>	<u>361,612</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Commonwealth Fund	46,536	1,040,882	(1,043,715)	–	43,703
APPG Fund	–	97,867	(45,952)	–	51,915
Australia High Commission Fund – (DFAT)	1,661	243,000	(81,446)	–	163,215
GiveOut Fund	–	5,000	(5,000)	–	–
Global Alliance Canada Fund	191,499	604	(72,841)	–	119,262
Equal Rights Coalition Fund	–	55,000	(54,805)	–	195
	<u>239,696</u>	<u>1,442,353</u>	<u>(1,303,759)</u>	<u>–</u>	<u>378,290</u>

Kaleidoscope Diversity Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds *(continued)*

Commonwealth Fund

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

Global Alliance Canada Fund

This fund is dedicated to support the work of The Commonwealth Equality Network (TCEN) to address inequality and discrimination faced by LGBTQ2I persons, communities and organisations in selected Commonwealth countries.

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 Intersectionality in the Commonwealth Pacific programme.

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.

Equal Rights Coalition

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 2024 £
Current assets	397,504	361,612	759,116
Creditors less than 1 year	(88,921)	—	(88,921)
Net assets	308,583	361,612	670,195
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	571,074	378,290	949,364
Creditors less than 1 year	(115,442)	—	(115,442)
Net assets	455,632	378,290	833,922

Kaleidoscope Diversity Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

24. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	<u>751,358</u>	<u>(10,560)</u>	<u>740,798</u>

25. Operating lease commitments

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

	2024	2023
	£	£
Not later than 1 year	11,864	13,242
Later than 1 year and not later than 5 years	<u>—</u>	<u>9,108</u>
	<u>11,864</u>	<u>22,350</u>

26. Post balance sheet events

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.

27. Related parties

A total of £1,020 (2023: £2,890) of donation was received from the following Trustees and senior management:

	£
William McCallum	300
Phyll Opoku-Gyimah	720

There are no conditions attached to these donations.

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.