

ESSEX CULTURAL DIVERSITY PROJECT LTD

England & Wales · Charity number 1148729

Details

Other names	ECDP
Status	Registered
Legal form	Charitable company
Company number	07526344
Registered	2012-08-28
Register	View on the Charity Commission register

Contact

Address	32A West Street Rochford Essex SS4 1AJ
Phone	07863203732
Email	indi.sandhu@essexcdp.com
Website	www.essexcdp.com

Activities

Objects: TO PROMOTE THE ARTS FOR THE PUBLIC BENEFIT IN PARTICULAR BUT NOT EXCLUSIVELY THROUGH PERFORMANCES USING ARTS AS A MEANS OF FURTHERING EQUALITY AND DIVERSITY TO PROMOTE, MAINTAIN AND ADVANCE THE EDUCATION OF THE PUBLIC BY THE ENCOURAGEMENT AND INTERPRETATION OF THE ARTS WITH PARTICULAR REFERENCE TO ARTS AND CULTURE FROM DIVERSE COMMUNITIES.

Activities: Support Cultural Diversity in the arts and heritage sector

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Buckinghamshire
- Essex
- Luton
- Norfolk
- Southend-on-sea
- Suffolk
- Surrey
- Thurrock

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£349,460	£351,691	-	-
2024-03-31	£317,815	£310,624	-	-
2023-03-31	£264,701	£360,333	-	-
2022-03-31	£691,946	£620,150	£135,797	1
2021-03-31	£304,763	£259,214	-	-

Trustees

Name	Role	Appointed
Miriam Joan Stead	Chair	2015-06-05
Anita JHUMMU		2023-06-26
DAVID GUY FCCA		2012-01-16
ENITAN KANE		2023-06-26
JAYMINI NAKUM		2025-07-22
JOANNE WEBB BA		2012-01-16
James David Wenn		2019-06-03
Kerith Ann Ririe		2022-05-23
SIMONE XUE		2013-04-02

ESSEX CULTURAL DIVERSITY PROJECT LTD

England & Wales - Charity number 1148729

Accounts

Charity registration number 01148729 (England and Wales)

Company registration number 07526344

ESSEX CULTURAL DIVERSITY PROJECT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Webb
	D Guy
	S Xue
	M Stead
	J Wenn
	L Aziz
	K Ririe
Charity number (England and Wales)	01148729
Company number	07526344
Registered office	32a West Street
	Rochford
	Essex
	SS4 1AJ
Independent examiner	L Keith FCA
	457 Southchurch Road
	Southend on Sea
	Essex
	SS1 2PH

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

CONTENTS

	Page
Directors' And Trustees' report	1 - 5
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 19

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

DIRECTORS' AND TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The principal activity of the company is as a registered charity to raise and apply funds to promote arts for the public benefit.

The charities objectives as set out in the Memorandum and Articles of Association is the promotion of arts for the public benefit, in particular, but not exclusively, through performances using arts as a means of furthering equality and diversity, and to promote, maintain and advance the education of the public by the encouragement and interpretation of the arts, with particular reference to arts and culture from diverse communities.

The Trustees are aware of their duty under S.17 of the Charities Act 2011 to have due regard to the Public Benefit Guidance published by the Charity Commission. As such, the Trustees ensure that the activities of the charity are for the public benefit.

Achievements and performance

Essex Cultural Diversity Project energises diversity in arts and heritage across the East of England. Our mission is to create opportunities, stimulate participation and provide a focal point for the development and celebration of diversity through arts and heritage activity.

Essex Cultural Diversity Project is an Arts Council England National Portfolio Organisation.

Our work across Essex is going from strength to strength, thanks to the continuing support from Essex County Council and other partners in the county. We are forging good working relationships with councils, funders and local partnership boards, working towards shared goals of improving community wellbeing, fighting inequality, championing the environment, and contributing to local economies.

One of the year's highlights was Global Village Rayleigh, funded by Rochford District Council via the government's UK Shared Prosperity Fund. The event was an opportunity for us to be ambitious and try something new, to nurture pride in place and uplift local businesses, while also celebrating multicultural communities and having a dance in the sunshine!

There has been strong focus on arts and health this year, from getting fit with Bhangra Aerobics, to using traditional cultural crafts to support mental health. We are passionate about health benefits of the arts, and we've been busy laying solid foundations for a special Creative Health programme next year.

Strong environmental themes also run through this year's programme; artists worked with the National Trust to explore queer ecofeminism in Hatfield Forest; we broadened access to nature in Epping Forest through community walks and a new podcast; another creative commission placed wildlife habitats in the grounds of Essex schools for hundreds of children to enjoy.

We've extended our reach across Norfolk and Suffolk this year, putting in place strategic partnerships and supporting creative projects in the area, including another Festival of Thetford & Punjab which celebrates cross cultural links in the area.

The recent uplift in funding as part of our National Portfolio Organisation programme, funded by Arts Council England, has given us the opportunity to explore new opportunities and make connections with communities, local authorities, and arts and cultural organisations in Norfolk and Suffolk.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2025

We have also been supporting creatives to develop projects and funding applications, offering match funding to help uplift their bids. £9000 in seed funding across six projects levered a total of £118,383 worth of investment into the region.

Partnership is at the heart of Essex Cultural Diversity Project's work, and we value strong alliances and collaborative working to collectively celebrate and energise diversity in Essex and beyond. Here are a few productive partnerships which enhance our work, alongside our core programmes.

Essex Cultural Diversity Project runs a programme of networking events offering professional support, insight and training to creative practitioners working in diversity, in collaboration with partners across the East of England. We delivered six Salons this year, attended by around 100 arts and heritage professionals.

Essex Cultural Diversity Project works closely with partner organisations to help artists explore diversity and develop their participant-led, socially engaged practices. Commissions capture the spirit of place, give people a voice, connect communities and let people tell their own story in their own words.

Projects

Global Village Presents is a series of events with key partners across the region, to whet audience's appetites for world music and create a platform for diverse talent. This year we teamed up with Colchester Arts Centre to programme four performances, celebrating music and storytelling from around the world.

After the Partition encouraged Sikh, Hindu and Pakistani Muslim communities to reflect on their family's experiences, challenges and successes since the Partition in 1947. The project captured voices of the community through oral history recordings, films and interviews, culminating in an online archive and touring exhibition

The *Festival of Thetford & Punjab 2024* took place in venues across Thetford in Norfolk, with cultural celebrations inspired by the life and legacy of the Duleep Singh family, the last Royal Family of the Punjab who lived in nearby Elveden.

Working closely with our partners at Ancient House Museum of Thetford Life, we put together a four-day programme for all to enjoy. Highlights included free cultural activities at Ancient House Museum; fascinating talks at Thetford Library and Elveden Village Hall; a curry night at Thomas Paine Hotel; and the Thetford Mela at the Thetford Grammar School, with outdoor performances, music and dance to celebrate the end of the festival.

Global Village events take place across the East of England, celebrating music, song, performance and dance by artists from different corners of the globe. Events bring together diverse communities within a vibrant festival setting.

Financial review

Essex Cultural Diversity Project celebrated its seventh year as an Arts Council England National Portfolio organisation (NPO), providing a financially secure base on which we can develop resources, fundraise further, and continue to support diverse creative practitioners and communities through ambitious programmes. In 2024/25 funding from Arts Council England was 64% of our total income of £349,460, thanks to to an uplift in NPO funding from 2023 until 2026.

We have also been successful in raising income through local authority grants, showing that we are being recognised for the significant role we can play in supporting local communities, fostering pride in place, and uplifting local business, infrastructure and skills. This includes substantial core support from Essex County Council; contributions from Norfolk County Council, Breckland Council and Thetford Council for the Festival of Thetford & Punjab; Chelmsford City Council through their Culture and Health project; and Rochford District Council and Brentwood Borough Council for Global Village activity.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2025

Our commissioning programme continues to attract partnership match funding from those wishing to co-host projects and invest in our work, with match from the National Trust and more investment in the pipeline for next year. This year we continued our research around one of our main assets, Global Village, our scalable festival event which has the potential to generate income to ensure the organisation's sustainability in an increasingly difficult public funding climate. The funding uplift from Arts Council England is also enabling us to extend our geographical reach, supporting artists and communities in Suffolk and Norfolk, and to identify potential partners and funding sources in the area, going forward

ECDP maintained its general reserves throughout 2024-25 to ensure that the organisation can cover three months of operational costs if necessary and has contingency to support project work and further investment.

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

At the balance sheet date the charity has reserves of £45,124 (2024: £47,354), of which £35,977 (2024: £41,625) is unrestricted. The reserves policy requires unrestricted reserves of between 3 and six months expenditure and this refers to its fixed operating costs. Therefore the Trustees deem the reserves held at the balance sheet date to be sufficient.

Investment policy

The Trustees have considered the policy for investment. Surplus reserves are held in the Charities NatWest Current Account for general purposes, taking into account the Charity is entirely dependent on grant income and fundraising activities as its main source of income.

Risk Factors

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Looking forward 2025/26

The ECDP Team is busy putting together an exciting programme for 2025-6, promising another great year of festivals, projects and commissions.

We are currently working on the Festival of Thetford & Punjab 2025, which will celebrate the diversity of the town through local, national and international perspectives. This is always an enjoyable joint adventure with local audiences, partners, supporters and funders, and a highlight in our calendar year! We are also developing a strong focus on Creative Health, harnessing the power of the arts to improve mental wellbeing and physical fitness, with a host of activities to support diverse communities across Tendring and Essex. Engagement with the environment and participation in nature is linked strongly to health, so we are also developing our work in this area.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2025

On the horizon is a new commission, underlining our continued support for the Essex Local Nature Partnership. We have some brilliant commissions coming up, including a fifth project in partnership with the National Trust, this time at Lavenham Guildhall to nurture community connections to this historically significant building in Suffolk. We've teamed up with Start Thurrock on a creative project that will explore new ways to engage the public with Coalhouse Fort in East Tilbury. And, contemporary circus performer Dulce Duca is devising a new performance with the community for Witham's Street Entertainment Festival, in partnership with Witham Town Council.

We'll be continuing our Global Village programme, bringing together communities for a picnic at Jaywick Sands; staging an event at Rainham Hall; and celebrating Diwali in Doddington. We'll also continue to engage proactively with the festival and events sector to better understand ongoing challenges and identify where we can work in partnership to offer support. We're looking forward to more Salons and Stand Up for Diversity events, nurturing creative talent and providing a platform for those championing diversity in their localities, hosted by friends and partners across Essex, Suffolk and Norfolk. There are plenty of plans not only at home but also abroad, including the last phase of After the Partition: A Shared Cultural Heritage in Essex, taking stories about Partition from the UK back to the Partition Museum in Amritsar, India, alongside the work of Essex based Sikh artist Suman Gujral. Going forward, we will continue to build on the strong partnerships we have with local authorities, funders, and other arts and heritage organisations to put a spotlight on the amazing diversity of the East of England, create new platforms for artists, and support marginalised communities

Structure, governance and management

The charity is governed by its Memorandum and Articles of Association (amended 16 July 2012).

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

J Webb
D Guy
S Xue
M Stead
J Wenn
L Aziz
K Ririe

As outlined in the Articles of Association, the number of Directors/Trustees including Officers shall not be less than six, or more than twelve members. The trustees are elected by the membership, although the board also has the power to co-opt trustees during the year. Co-opted trustees only hold membership until the next AGM, where they are eligible for re-election.

The Board of Trustees is responsible for overall strategy and management of the organisation. Indi Sandhu is Creative Director, implementing the decisions of the trustees, overseeing the day to day running of the charity and making applications for grants.

The trustee board reviews its membership at least annually to ensure it is representative of the service users and the community which we serve. The Board of Trustees comprises a mixture of individuals from a wide range of backgrounds including volunteers, and individuals with specific professional skills. It is important for the charity to keep this balance as we are committed to the organisation having strong user involvement at all levels.

The board also reviews the skills and professional expertise of Trustees to ensure there are no knowledge or experience gaps, which would put the strategic management and development of the organisation at risk.

Potential candidates are identified by the existing Trustees and creative directors of the Project, initially serving as co-opted members and, if desired, confirmed at the next AGM to serve as a Trustee. They receive a briefing about the roles and responsibilities of a Trustee and have the opportunity to attend a Board meeting to understand the Project. New Trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, business plans and recent financial performance of the charity.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2025

The Directors' and trustees' report was approved by the Board of Trustees.

D Guy
Treasurer

M Stead
Chair

22 July 2025

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also the directors of Essex Cultural Diversity Project Limited for the purpose of company law, are responsible for preparing the Directors' And Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ESSEX CULTURAL DIVERSITY PROJECT LIMITED

I report to the Trustees on my examination of the financial statements of Essex Cultural Diversity Project Limited (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

L Keith FCA

457 Southchurch Road
Southend on Sea
Essex
SS1 2PH
5 August 2025

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	1,976	-	1,976	3,350	-	3,350
Charitable activities	4	307,569	39,630	347,199	302,710	11,550	314,260
Investments	5	285	-	285	205	-	205
Total income		309,830	39,630	349,460	306,265	11,550	317,815
Expenditure on:							
Charitable activities	6	299,963	51,728	351,691	293,000	17,624	310,624
Total expenditure		299,963	51,728	351,691	293,000	17,624	310,624
Net income/(expenditure)		9,867	(12,098)	(2,231)	13,265	(6,074)	7,191
Transfers between funds							
		(15,516)	15,516	-	(481)	481	-
Net movement in funds	8	(5,649)	3,418	(2,231)	12,784	(5,593)	7,191
Reconciliation of funds:							
Fund balances at 1 April 2024		41,625	5,729	47,354	28,841	11,322	40,163
Fund balances at 31 March 2025		35,976	9,147	45,123	41,625	5,729	47,354

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		17,464		9,243
Current assets					
Debtors	13	421		1,166	
Cash at bank and in hand		42,225		47,070	
		<u>42,646</u>		<u>48,236</u>	
Creditors: amounts falling due within one year	14	<u>(14,987)</u>		<u>(10,125)</u>	
Net current assets			27,659		38,111
Total assets less current liabilities			<u>45,123</u>		<u>47,354</u>
Income funds					
Restricted funds	15		9,147		5,729
Unrestricted funds			35,976		41,625
			<u>45,123</u>		<u>47,354</u>

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

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

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

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

The financial statements were approved by the Trustees on 22 July 2025

D Guy
Treasurer

M Stead
Chair

Company Registration No. 07526344

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Essex Cultural Diversity Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 32a West Street, Rochford, Essex, SS4 1AJ.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of generating funds include the costs of commercial trading activities and its associated support cost and fundraising costs incurred in inducing people and organisations to contribute financially to the charity's work, this includes the cost of advertising for donations and the staging of special fundraising events and all associated support costs.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Expenditure on charitable activities includes all expenditure directly related to activities undertaken to further the purpose and achieve the objectives of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

1.6 Tangible fixed assets

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

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

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	40% reducing balance

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,976	3,350

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities						
Performance related grants	305,790	39,630	345,420	302,710	11,550	314,260
Ancillary trading income	1,779	-	1,779	-	-	-
	<u>307,569</u>	<u>39,630</u>	<u>347,199</u>	<u>302,710</u>	<u>11,550</u>	<u>314,260</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>285</u>	<u>205</u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	2025 £	2024 £
Staff costs	60,772	58,461
Depreciation and impairment	4,032	2,653
Project management & service delivery	249,498	220,833
Telephone	2,044	2,663
Insurance	1,268	1,619
Printing, postage & stationery	1,652	2,371
Travel & subsistence	15,236	11,267
Computer software & maintenance	4,101	1,109
Accountancy fees	2,916	2,256
Bank charges	336	304
Subscriptions	1,796	1,419
Sundry expenses	35	218
	<u>343,686</u>	<u>305,173</u>
Share of support costs (see note 7)	8,005	5,451
	<u>351,691</u>	<u>310,624</u>
Analysis by fund		
Unrestricted funds	299,963	293,000
Restricted funds	51,728	17,624
	<u>351,691</u>	<u>310,624</u>

7 Support costs allocated to activities

	2025	2024
	£	£
	<i>Basis of allocation</i>	
Storage hire	<i>100% unrestricted charitable activities</i>	
	4,693	2,544
Operating lease charges	<i>100% unrestricted charitable activities</i>	
	3,312	2,907
	8,005	5,451
Analysed between:		
Charitable activities	8,005	5,451

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

Depreciation of owned tangible fixed assets

Depreciation of tangibles: Total SOFA charge differs from BS notes by:

9 Trustees

None of the Trustees received any remuneration or benefits from the charity during the year.

10 Employees

	2025	2024
	Number	Number
	1	1

Employment costs

	2025	2024
	£	£
Wages and salaries	58,890	57,057
Social security costs	1,882	1,404
	60,772	58,461

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£60,001 - £70,000	1	-

Remuneration of key management personnel

Key Management represents the role of Creative Director as the Trustees delegate the day to day management of its activities. The creative Director is the only employee and the amounts stated above represent salary and benefits received by I Sandhu from the charity during the year.

11 Taxation

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2024	9,839	761	12,195	22,795
Additions	6,648	4,756	849	12,253
	<u>16,487</u>	<u>5,517</u>	<u>13,044</u>	<u>35,048</u>
At 31 March 2025				
Depreciation and impairment				
At 1 April 2024	3,434	304	9,814	13,552
Depreciation charged in the year	1,958	782	1,292	4,032
	<u>5,392</u>	<u>1,086</u>	<u>11,106</u>	<u>17,584</u>
At 31 March 2025				
Carrying amount				
At 31 March 2025	11,095	4,431	1,938	17,464
	<u>6,405</u>	<u>457</u>	<u>2,381</u>	<u>9,243</u>
At 31 March 2024				

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	421	1,166
	<u>421</u>	<u>1,166</u>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,659	1,657
Trade creditors	10,747	6,057
Accruals and deferred income	2,581	2,411
	<u>14,987</u>	<u>10,125</u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

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

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
	-	-	-	-	-
Ipswich and Colchester Museums	-	1,500	(817)	-	683
Dogginghurch Community Development	-	4,950	(5,312)	362	-
Essex Community Foundation	228	-	(76)	-	152
Global Village (Doddington)	-	9,950	(9,151)	2,134	2,933
Hatfield Forest Commission	-	5,000	(15,395)	10,395	-
Covid Vaccination	4,042	-	(817)	1	3,226
Partition Project	-	9,950	(6,901)	-	3,049
Household Support Fund	345	-	(138)	-	207
Arts and Health Chelmsford	-	2,950	(2,925)	-	25
Networks Project	-	-	(2,074)	-	(2,074)
Active Essex	1,114	5,330	(8,121)	2,624	947
	<u>5,729</u>	<u>39,630</u>	<u>(51,728)</u>	<u>15,516</u>	<u>9,147</u>
	<u><u>5,729</u></u>	<u><u>39,630</u></u>	<u><u>(51,728)</u></u>	<u><u>15,516</u></u>	<u><u>9,147</u></u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Essex Community Foundation	350	6,200	(6,322)	-	228
Global Village (Arts Council England)	5,228	-	(5,587)	359	-
Covid Vaccination	5,169	-	(1,127)	-	4,042
Household Support Fund	575	-	(230)	-	345
Active Essex	-	5,350	(4,358)	122	1,114
	<u>11,322</u>	<u>11,550</u>	<u>(17,624)</u>	<u>481</u>	<u>5,729</u>
	<u><u>11,322</u></u>	<u><u>11,550</u></u>	<u><u>(17,624)</u></u>	<u><u>481</u></u>	<u><u>5,729</u></u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

(Continued)

The remaining balance on the following restricted projects relate to the net book value of assets purchased as part of the projects:

- Essex Community Foundation
- Active Essex
- Global Village Dodinghurst
- Covid Vaccination
- Household Support Fund

The remaining restricted funds hold funds for the following reasons:

- Ipswich and Colchester Museums - The balance of this project related to the NBV of assets purchased as part of the project as well as a small expenditure deficit, which is covered by funding received in April 2025.
- Partition Project - This project continues into the 2025/26, promoting shared cultural heritage in Essex.
- Arts and Health Chelmsford - This project materially completed in the 2025, the remaining balance relates to trivial expenditure that was paid in April 2025.
- Networks Project - This fund is in deficit as the first element of funding, due in March 2025, was not received until April 2025. This fund does not remain in deficit after the receipt of this funding.

16 Unrestricted funds

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

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	41,625	309,830	(299,963)	(15,516)	35,976
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	28,841	306,265	(293,000)	(481)	41,625
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
At 31 March 2025:			
Tangible assets	6,442	11,022	17,464
Current assets/(liabilities)	29,534	(1,875)	27,659
	<u> </u>	<u> </u>	<u> </u>
	35,976	9,147	45,123
	<u> </u>	<u> </u>	<u> </u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	3,514	5,729	9,243
Current assets/(liabilities)	38,111	-	38,111
	<u>41,625</u>	<u>5,729</u>	<u>47,354</u>

18 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Services received	
	2025 £	2024 £
Other related parties	2,800	1,050
	<u>2,800</u>	<u>1,050</u>

During the year the charity entered into the following transactions with related parties:

The provision of freelance project management services by A Sandhu, the daughter of I. Sandhu, totaling £1,800 in the current year (2024:£1,050).

Production assistance was also provided on a freelance basis by A. Sandhu, the son of I. Sandhu, totaling £1,000 in the year (2024: £0).

All services were provided on normal business terms with no amounts outstanding at the year end date. No amounts have been written off to any related parties in the current year.

The Trustees have not been paid expenses or remuneration for their role as Trustee of the charity.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

ESSEX CULTURAL DIVERSITY PROJECT LTD

England & Wales - Charity number 1148729

Accounts

Charity registration number 01148729

Company registration number 07526344 (England and Wales)

ESSEX CULTURAL DIVERSITY PROJECT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Webb
	D Guy
	S Xue
	M Stead
	J Wenn
	L Aziz
	K Ririe
Charity number	01148729
Company number	07526344
Registered office	32a West Street
	Rochford
	Essex
	SS4 1AJ
Independent examiner	P A Stafford FCCA
	457 Southchurch Road
	Southend on Sea
	Essex
	SS1 2PH

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

CONTENTS

	Page
Directors' And Trustees' report	1 - 6
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 19

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

DIRECTORS' AND TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The principal activity of the company is as a registered charity to raise and apply funds to promote arts for the public benefit.

The charities objectives as set out in the Memorandum and Articles of Association is the promotion of arts for the public benefit, in particular, but not exclusively, through performances using arts as a means of furthering equality and diversity, and to promote, maintain and advance the education of the public by the encouragement and interpretation of the arts, with particular reference to arts and culture from diverse communities.

The Trustees are aware of their duty under S.17 of the Charities Act 2011 to have due regard to the Public Benefit Guidance published by the Charity Commission. As such, the Trustees ensure that the activities of the charity are for the public benefit.

Achievements and performance

Essex Cultural Diversity Project energises diversity in arts and heritage across the East of England. Our mission is to create opportunities, stimulate participation and provide a focal point for the development and celebration of diversity through arts and heritage activity.

Essex Cultural Diversity Project (ECDP) celebrated the first of another three years of funding (2023 -2026) as an Arts Council England National Portfolio Organisation, recognition for our unwavering commitment to diversity and our strong track record over the last fifteen years.

As an organisation which values collaborative working, our partnerships continued to go from strength to strength as we delivered projects, commissions, and festival events to thousands of people across the East of England.

The Festival of Thetford & Punjab is always one of the highlights of the year. We staged a successful event working side-by-side with Norfolk Museums Service and other partners to put on an exciting three-day programme of activities, talks and the ever-effervescent Thetford Mela.

This year's commissions took place in north, west and south Essex, and projects were delivered in North Norfolk, Tendring, Chelmsford and Thurrock. Nature and the environment were a key theme this year. Primary schoolchildren in Brentwood, Basildon and Thurrock designed wildlife habitats for a new housing development; diverse communities in Chelmsford united to enjoy urban river walks; there was a visual art rewilding of the streets of Colchester; and visitors in Epping Forest championed access for all to nature and vital green spaces.

Alongside our usual activity, we also had an uplift in funding from Arts Council England to take on two new members of the team, one to develop our *Global Village* series of festival events, the other to reach out and strengthen cultural connections in Suffolk and Norfolk. Positive seeds were sown this year, and we are sure to see them come to fruition very soon

Thank you to Arts Council England, Essex County Council and other funders and partners who have supported us and our community. Thank you to our patrons The Singh Twins, and to all the artists, audiences and participants who have come together this year. I'd also like to thank ECDP's core team for all their hard work, and our trustees for their continued support.

The *Festival of Thetford & Punjab 2023* took place in venues across Thetford in Norfolk in July, with a long weekend of cultural celebrations inspired by the life and legacy of the Duleep Singh family, the last Royal Family of the Punjab who lived in Elveden near Thetford.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

Working with our partners at Ancient House Museum of Thetford Life and across the region, we programmed talks, workshops, and activities for all to enjoy.

Festival highlights included free cultural activities at Ancient House Museum; talks by Sikh historians Peter Bance, Rav Singh and Gurinder Singh Mann; zine-making workshops at Thetford Library; tours at Thetford Cemetery by the Commonwealth War Graves Commission; the Sikh Museum Initiative's interactive *Anglo Sikh Virtual Museum*; a curry night at the Thomas Paine Hotel; and *Thetford Mela*, the big finale with outdoor performances, music and dance on Sunday to celebrate the end of the three-day festival.

Essex Cultural Diversity Project works closely with community and partner organisations to help artists explore diversity and develop their participant-led, socially engaged practices. Commissions capture the spirit of place, give people a voice, connect communities and let people tell their own story in their own words.

INSTAR - artistic duo Trish Evans and Nick Humphreys - create artwork inspired by the natural world, from mountain to museum, oceans to uplands, urban to rural. Through their practice they bring together local heritage, culture, place, habitats, and community, combining their love of the natural world with their passion to connect people.

For this commission, organised in partnership with the National Trust, they creatively responded to the wildlife in and around Bourne Mill in Colchester. The project raised awareness of biodiversity, supported positive attitudes relating to the environment, and engaged new and under-represented audiences.

Their project encouraged community groups to explore nature through the art of the paste-up, poster, and print. They created joint artworks for a city-centre billboard exhibition at the Jumbo Water Tower and the Minorities' pop-up space - a visual art 're-wilding' of urban spaces. Participants included members from Firstsite's YAK (Young Art Kollektive), The Outhouse Youth Group and Craft Pride, and Level Best Trainees.

Talia Randall created a new series of podcasts in collaboration with communities for her commission in Epping Forest, to champion diversity and amplify the voices of those who face visible and invisible barriers to accessing nature. As an award-winning podcaster, performer, writer and community worker, Talia is passionate about helping others explore vital green space, discussing how issues regarding ableism, sexism and racism intersect and can sometimes prevent us engaging with the nature around us.

For her commission, delivered in partnership with Epping Forest Heritage Trust and supported by the City of London Corporation, Talia's starting points included talking to women of colour who feel empowered by the forest; meeting disabled ramblers; uncovering the history of witches connected to the site; and looking at how children and young people relate to the forest.

Sam Williams was selected for the third and final commission for the new Dunton Hills housing development, in partnership with Brentwood Borough Council. Sam designed a series of totem wildlife habitats in collaboration with 130 children from four local primary schools: Great Berry in Basildon; Bulphan Primary School in Thurrock, and West Horndon and St Joseph's in Brentwood. Together they explored themes of biodiversity and urban wildlife, inspired by ideas of home and belonging.

Full-sized prototypes of the totems were presented to each participating school to keep on site, and a wider pack of designs will be presented to the developer to consider as a public art trail when Dunton Hills is built, as well as smaller items like bespoke 'bee bricks', bird box street signs and other fun ideas that could be embedded into the streets, houses and community buildings of the new housing development.

Global Village events took place across Essex capturing the festival feeling, celebrating diversity and engaging communities across the county, in shopping centres, village halls, county parks and other public spaces. The local community in Doddinghurst near Brentwood hosted our *Global Village* event in honour of Princess Helen Rundheer Aluwalia of Karpurthla who is buried at the local All Saints Church. There were Indian acrobatics, African storytelling, Indian food and Henna hand painting. We also shared the story of Princess Helen with a pop-up exhibition and a talk by Rav Singh from *A Little History of the Sikhs*. The event was supported by a community fund grant from Brentwood Borough Council.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

Global Village Rochford brought people together to celebrate cultures from all corners of the world as part of ORCHARD, a cultural programme inspired by the heritage and environment of the Rochford District.

Performers Circus Raj from India helped us to launch *Global Village Presents* when a cast of aerialists, acrobats, musicians, slack-rope walkers and giant puppets performed to hundreds of visitors at Hadleigh Country Park. This was part of a new series of single-act events aims to strengthen the *Global Village* brand, experiment with the format, and test the public's appetite for world music, dance and entertainment.

We developed more partnerships with organisations who could host and help us develop *Global Village*, with an event as part of Chelmsford's *Streets Alive* festival, and with Basildon's Black History Month organised by the New Generation Development Agency. In partnership with Culture Chelmsford and their pop-up cultural lounge at *Number 11, The Meadows*, we brought the world to 'Chelmsford's Living Room', with free drop-in workshops for visitors to this city centre shopping centre throughout the Easter holidays.

We spent much of this year looking at ways to develop *Global Village*, following the uplift in funding as part of our National Portfolio Organisation programme funded by Arts Council England. This provided opportunities to strengthen the core concept of the *Global Village* brand, pilot different models, and explore potential commercial opportunities, consulting with the festival and events sector more widely across the East of England. As part of our research, we attended *Womex 2023* in Spain and made some productive connections that fed into our current programmes and future plans. This Worldwide Music Expo is the biggest conference in the world for those involved in the global music scene, featuring a trade fair, talks, films and showcase concerts.

In late 2023 we launched a consultation with the festival sector in the Eastern region in partnership with the East Anglian Festival Network. The results of this will inform our future *Global Village* and events strategy and will help to explore where the sector needs support to diversify content, creates opportunities to engage more diverse creative practitioners, and identify challenges around sector sustainability and resilience. This is the first consultation process of its kind in the region and results will be shared widely.

Essex Cultural Diversity Project runs a programme of networking events offering professional support, insight and training to creative practitioners working in diversity, in collaboration with partners across the East of England. The aims of our Salons are to enhance networking, explore funding opportunities, and get to know diverse artists based in the East of England. This year additional aims included sharing insights into the increasing national focus on health and wellbeing, creative sector collaboration, and development opportunities for *Global Village*.

We delivered five Salons this year, attended by over 80 creative practitioners and professionals working in arts and heritage settings.

Stand Up for Diversity is a series of regular events taking place across Essex, which brings together those wanting to champion diversity in arts and heritage.

Women Assemble was a gathering of incredible women from all walks of life, who came together for International Women's Day to be inspired by thought-provoking mini-talks and activities, and connect with like-minded individuals. Activities included long table talks and discussions; art, movement, music and dance workshops; interactive displays; a Venting Room and a Healing Room. The event was organised by Women Assemble, a new informal collective of diverse women in Colchester, supported by Essex Cultural Diversity and the Eye of Boudica, and funded by Colchester City Council Cultural and Creative Events Fund.

As well as running our own creative programmes, we use our funding to support other projects and events that share our values, celebrate diversity, explore cultural heritage and promote inclusivity and participation. Our support has helped community focussed organisations create and commission new work, enable new partnerships, develop resources, reach audiences and support their community participants. Events we've supported this year include:

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

- Sri Lankan New Year Celebrations organised by The Dharma Centre
- Rice and Spice Festival organised by Colchester Multiethnic Forum
- EVEWRIGHT Foundation's Belongings: Windrush Weekender
- Thurrock Screen Culture Festival 2023
- Colchester Carnival and Concert, organised by Colchester and District Community Network
- Essex-wide Black History Month activities with New Generation Development Agency
- The Lawrence Walker Awards organised by African Families in the UK
- Colchester Life in the UK's Cultural Integration Event
- Colchester Caribbean Society's More Than History Fashion Show

Financial review

The recent uplift in funding as part of our National Portfolio Organisation programme funded by Arts Council England has given us the opportunity to explore new opportunities and make connections with communities, local authorities, and arts and cultural organisations in Norfolk and Suffolk. We have been focussing our efforts in rural areas and places where we have not worked before.

This has enabled us to map over 50 key strategic contacts in local authorities, Business Improvement Districts, and cultural and heritage organisations across Norfolk and Suffolk. Achievements this year include a Salon at the Food Museum in Stowmarket to build connections in Mid Suffolk, and connections with Out Their Arts (Lowestoft), Global Rhythm Festival (Ipswich), Dedham Vale National Landscape and others.

Much of this strategic work is already coming to fruition and starting to shape our current and future programmes.

Essex Cultural Diversity Project completed their sixth year as an Arts Council England National Portfolio organisation, and we have had confirmation of an additional year's funding for 2026-27. Total annual funding from Arts Council England was 70% of ECDP's total income, excluding interest income, £317,610 due to the uplift received originally for 2023-24 until 2025-26. Further grants from Local Authorities make up 24%, Community Funds, The National Trust, Active Essex, and partnership funding contribute to the final 6%.

In 2023-24 ECDP invested funds to conduct research around its main asset, Global Village, a scalable festival style event which could generate potential trading income to ensure the organisation's sustainability in a difficult public funding climate. This took place in addition to ECDP's core activity delivering large scale commissions, Salons, events, festivals, developing international relationships and community led projects with direct activity expenditure totalling 63% of the budget. Core team fees and overheads made up 37% of total expenditure.

ECDP also contributed a further £5,000 to general reserves to ensure that the organisation can cover three months of operational costs if necessary and has contingency to support project work and further investment. It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At the balance sheet date the charity has reserves of £47,354, of which £41,625 is unrestricted. The reserves policy requires unrestricted reserves of between 3 and six months expenditure and this refers to its fixed operating costs. Therefore the Trustees deem the reserves held at the balance sheet date to be sufficient.

Investment policy

The Trustees have considered the policy for investment. Surplus reserves are held in the Charities NatWest Current Account for general purposes, taking into account the Charity is entirely dependent on grant income and fundraising activities as its main source of income.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

Risk Factors

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Looking Forward to 2024/5:

In the year ahead we will see Essex Cultural Diversity Project developing creative ways of working and increasing its income stream through new programme models.

Our *Global Village* brand is growing and will be a key source of income generation. We are developing a strong partnership with Colchester Arts Centre to host a series of world music performances under the banner of *Global Village Presents*. A return visit to WOMEX 24 in Manchester will seek out new talent and roll the programme out to other music venues across the East of England.

We are putting together an exciting programme of outdoor festivals: *Global Village* will be delivered in new locations including Rayleigh and East Bergholt, and the *Festival of Thetford & Punjab* is attracting wider audiences and funding from various sources.

New partnerships are being forged for commissions, including the National Landscapes Association and the Makers' Space in Diss, Norfolk. We will also be building on our ongoing relationship with the National Trust with a commission in Hatfield Forest. Some commissions will be accompanied by Salon events to further support creative practitioners, directing them to funding streams, networking opportunities and collaborations to develop their artistic practise.

This year's groundwork to establish new connections in Suffolk and Norfolk will also progress to more structured support for creative professionals and community groups, with a new seed funding pot for diverse artists to develop socially engaged ideas.

Already in place is a new series of *Stand Up For Diversity* events, working in partnership with Essex Book Festival, Metal Southend, Human Library Organisation, The Samaritans, Collusion, Dance East and more.

Our international work continues to develop through key partners in India and China, including a Chinese Delegation coming to Essex in May and June 2024. The purpose of this visit is to attend the grand opening of the *Beautiful China, Beautiful Britain - Children of the Yellow River International Art Exhibition* held at Central Hall, Westminster, as well as events such as *Thames River Walk*, and to learn about and exchange ideas on cultural development, identifying potential future collaborations in the East of England.

A grant from National Lottery Heritage Fund for *After the Partition – A Shared Cultural Heritage in Essex* will provide opportunities to work with heritage organisations such as the Partition Museum in Amritsar, India, collecting oral history from the families of those who settled in Essex in 1947.

Overall, 2024/25 will bring new opportunities for Essex Cultural Diversity Project to continue to establish itself as a key arts and heritage organisation through the support from our funders Arts Council England NPO funding, Essex County Council Cultural Development Grants, Breckland Council and Norfolk Arts Services.

Structure, governance and management

The charity is governed by its Memorandum and Articles of Association (amended 16 July 2012).

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

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

J Webb

D Guy

S Xue

M Stead

J Wenn

L Aziz

K Ririe

As outlined in the Articles of Association, the number of Directors/Trustees including Officers shall not be less than six, or more than twelve members. The trustees are elected by the membership, although the board also has the power to co-opt trustees during the year. Co-opted trustees only hold membership until the next AGM, where they are eligible for re-election.

The Board of Trustees is responsible for overall strategy and management of the organisation. Indi Sandhu is Creative Director, implementing the decisions of the trustees, overseeing the day to day running of the charity and making applications for grants.

The trustee board reviews its membership at least annually to ensure it is representative of the service users and the community which we serve. The Board of Trustees comprises a mixture of individuals from a wide range of backgrounds including volunteers, and individuals with specific professional skills. It is important for the charity to keep this balance as we are committed to the organisation having strong user involvement at all levels.

The board also reviews the skills and professional expertise of Trustees to ensure there are no knowledge or experience gaps, which would put the strategic management and development of the organisation at risk.

Potential candidates are identified by the existing Trustees and creative directors of the Project, initially serving as co-opted members and, if desired, confirmed at the next AGM to serve as a Trustee. They receive a briefing about the roles and responsibilities of a Trustee and have the opportunity to attend a Board meeting to understand the Project. New Trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, business plans and recent financial performance of the charity.

The Directors' and trustees' report was approved by the Board of Trustees.

D Guy

Treasurer

M Stead

Chair

22 June 2024

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also the directors of Essex Cultural Diversity Project Limited for the purpose of company law, are responsible for preparing the Directors' And Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ESSEX CULTURAL DIVERSITY PROJECT LIMITED

I report to the Trustees on my examination of the financial statements of Essex Cultural Diversity Project Limited (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

P A Stafford FCCA

Chartered Certified Accountant

457 Southchurch Road
Southend on Sea
Essex
SS1 2PH

Dated: 27 June 2024

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	3,350	-	3,350	9,603	-	9,603
Charitable activities	4	302,710	11,550	314,260	232,290	22,742	255,032
Investments	5	205	-	205	66	-	66
Total income		<u>306,265</u>	<u>11,550</u>	<u>317,815</u>	<u>241,959</u>	<u>22,742</u>	<u>264,701</u>
Charitable activities	6	<u>293,000</u>	<u>17,624</u>	<u>310,624</u>	<u>303,003</u>	<u>57,332</u>	<u>360,335</u>
Net income/(expenditure)		13,265	(6,074)	7,191	(61,044)	(34,590)	(95,634)
Transfers between funds		(481)	481	-	(28,813)	28,813	-
Net movement in funds		<u>12,784</u>	<u>(5,593)</u>	<u>7,191</u>	<u>(89,857)</u>	<u>(5,777)</u>	<u>(95,634)</u>
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>28,841</u>	<u>11,322</u>	<u>40,163</u>	<u>118,698</u>	<u>17,099</u>	<u>135,797</u>
Fund balances at 31 March 2024		<u><u>41,625</u></u>	<u><u>5,729</u></u>	<u><u>47,354</u></u>	<u><u>28,841</u></u>	<u><u>11,322</u></u>	<u><u>40,163</u></u>

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		9,243		10,493
Current assets					
Debtors	12	1,166		688	
Cash at bank and in hand		47,070		38,006	
		<u>48,236</u>		<u>38,694</u>	
Creditors: amounts falling due within one year	13	<u>(10,125)</u>		<u>(9,024)</u>	
Net current assets			38,111		29,670
Total assets less current liabilities			<u>47,354</u>		<u>40,163</u>
Income funds					
Restricted funds	14		5,729		11,322
Unrestricted funds			41,625		28,841
			<u>47,354</u>		<u>40,163</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

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

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

The financial statements were approved by the Trustees on 22 June 2024

D Guy
Treasurer

M Stead
Chair

Company Registration No. 07526344

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Essex Cultural Diversity Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 32a West Street, Rochford, Essex, SS4 1AJ.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of generating funds include the costs of commercial trading activities and its associated support cost and fundraising costs incurred in inducing people and organisations to contribute financially to the charity's work, this includes the cost of advertising for donations and the staging of special fundraising events and all associated support costs.

Expenditure on charitable activities includes all expenditure directly related to activities undertaken to further the purpose and achieve the objectives of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

1.6 Tangible fixed assets

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

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

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	40% reducing balance

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	3,350	9,603

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities						
Sale of goods	-	-	-	-	-	-
Performance related grants	302,710	11,550	314,260	232,290	22,742	255,032

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	205	66

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	2024 £	2023 £
Staff costs	58,461	57,399
Depreciation and impairment	2,653	3,681
Project management & service delivery	220,833	254,430
Telephone	2,663	3,124
Insurance	1,619	1,098
Printing, postage & stationery	2,371	540
Travel & subsistence	11,267	28,811
Computer software & maintenance	1,109	1,391
Accountancy fees	2,256	2,756
Bank charges	304	320
Subscriptions	1,419	1,610
Sundry Expenses	218	427
	<u>305,173</u>	<u>355,587</u>
Share of support costs (see note 7)	5,451	4,748
	<u>310,624</u>	<u>360,335</u>
Analysis by fund		
Unrestricted funds	293,000	303,003
Restricted funds	17,624	57,332
	<u>310,624</u>	<u>360,335</u>

7 Support costs allocated to activities

		2024	2023
		£	£
	Basis of allocation		
Storage hire	100% unrestricted	2,544	2,172
Operating lease charges	100% unrestricted	2,907	2,576
		5,451	4,748
Analysed between:			
Charitable activities		5,451	4,748

8 Trustees

None of the Trustees received any remuneration or benefits from the charity during the year.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

	2024 Number	2023 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2024	2023
	£	£
Wages and salaries	57,057	55,966
Social security costs	1,404	1,433
	<u>58,461</u>	<u>57,399</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key Management represents the role of Creative Director as the Trustees delegate the day to day management of its activities. The creative Director is the only employee and the amounts stated above represent salary and benefits received by I Sandhu from the charity during the year.

10 Taxation

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

11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2023	8,675	761	11,956	21,392
Additions	1,164	-	239	1,403
	<u>9,839</u>	<u>761</u>	<u>12,195</u>	<u>22,795</u>
At 31 March 2024	9,839	761	12,195	22,795
Depreciation and impairment				
At 1 April 2023	2,449	223	8,226	10,898
Depreciation charged in the year	985	81	1,588	2,654
	<u>3,434</u>	<u>304</u>	<u>9,814</u>	<u>13,552</u>
At 31 March 2024	3,434	304	9,814	13,552
Carrying amount				
At 31 March 2024	6,405	457	2,381	9,243
	<u>6,405</u>	<u>457</u>	<u>2,381</u>	<u>9,243</u>
At 31 March 2023	6,226	537	3,730	10,493
	<u>6,226</u>	<u>537</u>	<u>3,730</u>	<u>10,493</u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	1,166	688

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,657	1,770
Trade creditors	6,057	-
Accruals and deferred income	2,411	7,254
	10,125	9,024

14 Restricted funds

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

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
	-	-	1	-	1
Essex Community Foundation	350	6,200	(6,323)	-	227
Global Village (Arts Council England)	5,228	-	(5,587)	359	-
Covid Vaccination	5,169	-	(1,127)	-	4,042
Household Support Fund	575	-	(230)	-	345
Active Essex	-	5,350	(4,358)	122	1,114
	11,322	11,550	(17,624)	481	5,729

Previous year:

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
10 Pound Poms	-	12,747	(36,475)	23,728	-
Essex Community Foundation	550	-	(200)	-	350
Global Village (Arts Council England)	5,787	9,995	(10,555)	1	5,228
Covid Vaccination	6,771	-	(1,602)	-	5,169
Essex County Council Music Services	3,032	-	(4,172)	1,140	-
Household Support Fund	959	-	(4,328)	3,944	575
	17,099	22,742	(57,332)	28,813	11,322

FOR THE YEAR ENDED 31 MARCH 2024

(Continued)

.

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

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	118,698	241,959	(303,003)	(28,813)	28,841

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	3,515	5,728	9,243
Current assets/(liabilities)	38,111	-	38,111
	<u>41,626</u>	<u>5,728</u>	<u>47,354</u>
Per balance sheet	41,625	5,729	47,354
Balance to allocate	(1)	1	

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	4,396	6,097	10,493
Current assets/(liabilities)	24,445	5,225	29,670
	<u>28,841</u>	<u>11,322</u>	<u>40,163</u>

17 Related party transactions

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Related party transactions

(Continued)

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Services received	
	2024	2023
	£	£
Other related parties	1,050	18,699
	<u>1,050</u>	<u>18,699</u>

During the year the charity entered into the following transactions with related parties:

The provision of freelance project management services by A Sandhu, the daughter of I. Sandhu, totaling £1,050 in the current year (2023:£750).

All services were provided on normal business terms with no amounts outstanding at the year end date. No amounts have been written off to any related parties in the current year.

The Trustees have not been paid expenses or remuneration for their role as Trustee of the charity.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

ESSEX CULTURAL DIVERSITY PROJECT LTD

England & Wales - Charity number 1148729

Accounts

Charity Registration No. 01148729

Company Registration No. 07526344 (England and Wales)

ESSEX CULTURAL DIVERSITY PROJECT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Webb	
	D Guy	
	S Xue	
	M Stead	
	J Wenn	
	L Aziz	(Appointed 23 May 2022)
	K Ririe	(Appointed 23 May 2022)
Charity number	01148729	
Company number	07526344	
Registered office	32a West Street Rochford Essex SS4 1AJ	
Independent examiner	L Keith FCA 457 Southchurch Road Southend on Sea Essex SS1 2PH	

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

CONTENTS

	Page
Directors' And Trustees' report	1 - 6
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 21

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

DIRECTORS' AND TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The principal activity of the company is as a registered charity to raise and apply funds to promote arts for the public benefit.

The charities objectives as set out in the Memorandum and Articles of Association is the promotion of arts for the public benefit, in particular, but not exclusively, through performances using arts as a means of furthering equality and diversity, and to promote, maintain and advance the education of the public by the encouragement and interpretation of the arts, with particular reference to arts and culture from diverse communities.

The Trustees are aware of their duty under S.17 of the Charities Act 2011 to have due regard to the Public Benefit Guidance published by the Charity Commission. As such, the Trustees ensure that the activities of the charity are for the public benefit.

Achievements and performance

2022-23 was another excellent outstanding year for Essex Cultural Diversity Project.

The Singh Twins accepted our invitation to be patrons and we are proud to have the support of the internationally renowned, contemporary British artists. Their award-winning practice explores important issues of social political and cultural debate, which chime well with our core values.

We continued to build on partnerships with arts and heritage organisations, local authorities and community groups in Essex and beyond, to jointly develop exciting projects that give diverse artists and communities a much-needed platform for their work.

Key themes across our commissions this year include migration, home, and the environment. They took place in all corners of Essex, and we also went to Amersham in Buckinghamshire for the last of our commissions in partnership with Farnham Maltings. One even took us from Essex to Adelaide, as we celebrated connections between Australia and the UK through stories of the Ten Pound Poms.

It was a good year for Global Village, and we spread positive summer festival vibes to urban and rural locations across the county, as we celebrated music, song, and dance from around the world. There was plenty of audience interaction too, from Bollywood dancing on Chelmsford High Street, to hundreds finding zen in Hadleigh Park with Tai-Chi.

Our annual festival celebrating cultural links between East Anglia and Punjab was bigger than ever, with a programme spanning Norfolk, Suffolk, and Essex. One highlight was the Thetford Mela, where residents and visitors enjoyed live performances, Indian food, and danced all afternoon in glorious sunshine.

This year we bade heartfelt farewells to two of the county's most valued creative collaborators and community connectors: Lawrence Walker, Chair of Black History Month Colchester, and Jo Melville, founder of South Essex African Caribbean Association. Both have positively shaped our programmes over the years and their energy, creativity and commitment to diversity will be missed.

Thank you to Arts Council England, Essex County Council and other funders and partners who have supported us and our community, and all the artists, audiences and participants who have come together this year. I'd also like to thank ECDP's core team for all their hard work, and our trustees for their continued support.

This year we presented a series of Global Village events across the county, which captured the summer festival feeling, celebrated diversity and engaged different communities across Essex.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2023

Global Village took place on Chelmsford High Street, as part of the Streets Alive festival, and at Hadleigh Country Park, supported with funding from Arts Council England, Essex County Council and Active Essex, to celebrate the county's parks and green spaces.

The vibrant programme included performances from Circus Raj, the Heritage Brass Band of Rajasthan, BrazilArte, Colchester Chinese Society, Sarika Golcha's ABCD Bollywood Dance and Usifu Jalloh African storytellers, dancers and acrobats. In Hadleigh there was also the Atlantic Pacific Tuk Tuk, and an array of stalls including Henna Art, Active Essex, Open Arts and Explore Essex. The site was framed by colourful flags created by Kinetika, and late Jo Melville did a wonderful job compering the events.

In the run up to the large Global Village events in July, a series of small satellite events warmed up audiences with fun community workshops taking place in May half term at Hadleigh, Danbury, Weald and Cudmore Grove Country Parks. Community and creative partners who led the workshops were BrazilArte, Essex Multicultural Activities Network, Colchester Chinese Culture Society.

Essex Cultural Diversity Project delivers projects across the southeast of England that tackle challenging issues, tell hidden stories, promote tourism, foster community wellbeing, and help local people engage with the cultural heritage and history of the area in which they live.

Essex Cultural Diversity Project works closely with community and partner organisations to help artists explore diversity and develop their participant-led, socially engaged practices. Commissions capture the spirit of place, give people a voice, connect communities and let people tell their own story in their own words.

We worked with Essex Music Education Hub and Braintree District Cultural Education Partnership to deliver an exciting cultural diversity music project in schools.

Seven creative practitioners each worked closely with a partner teacher in six schools across the Braintree district. The aim was to help young people understand other cultures and traditions through music, stories, maps and videos, and pilot new ways of working that could be embedded into school practice, developing a bank of teaching resources to be shared with other schools.

The project was supported by Essex County Council's Virtual Schools initiative, ensuring that we reached the schools' Looked After Children, pupils who speak English as an additional language, those receiving the pupil premium grant and who have special educational needs.

This year over 36,000 library visitors engaged with our pop-up exhibition celebrating the Windrush Generation, as part of an ongoing tour across the county in partnership with Essex Libraries. Throughout the year the exhibition was hosted by libraries in Harwich, Saffron Walden, Great Parndon, Rayleigh, Braintree, Waltham Abbey and Brentwood, and also toured with the Outreach Mobile Library as part of Black History Month in October.

Chelmsford Library also showed our pop-up exhibition on Princess Sophia Duleep Singh as part of Essex Book Festival, alongside a special event with author and girls' rights activist Sufiya Ahmed, who led an empowering workshop for 9–12-year-olds, using the story of British Indian suffragette Princess Sophia Duleep Singh as inspiration.

AUDIENCES THIS YEAR

We've reached over:

- 115,000 at events and exhibitions
- 500,000 online
- 3,500,000 through TV, press and media
- 2,300 community participants
- 680 creative practitioners have been supported through our work

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

In 2022/23 Essex Cultural Diversity Project completed its fifth year as an Arts Council England National Portfolio organisation, securing a twelve-month extension funding due to Coronavirus.

After an exceptional year in 2021/22 with almost double our usual income, with additional funding to support organisations, communities and individuals in need through Covid-19, we once again returned to core activity. Therefore, our total annual income for this year was £264,701, which is more in line with previous years.

We also set aside a budget for research and development around Global Village and, as the travel limitations due to the pandemic lifted, we continued nurturing our wider geographical relationships in the UK, Dubai, Egypt and Australia.

We also received support for our core programmes from Essex County Council, who will be funding us £60K a year over the next four years, to help us contribute in delivering the county's core ambitions. Although this officially began last year in 2021/22, the first instalment was received in this financial year.

We have received the news that we have been successful in our next round of Arts Council England NPO for 2023 to 2026, which includes a £70K uplift per year. This will ensure further sustainability of the organisation and its ability to continue to deliver a varied programme and develop its work with diverse artists and communities.

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

At the balance sheet date the charity has reserves of £40,163, of which £28,841 is unrestricted. The reserves policy requires unrestricted reserves of between 3 and six months expenditure and this refers to its fixed operating costs. Therefore the Trustees deem the reserves held at the balance sheet date to be sufficient.

Investment policy

The Trustees have considered the policy for investment. Surplus reserves are held in the Charities NatWest Current Account for general purposes, taking into account the Charity is entirely dependent on grant income and fundraising activities as its main source of income.

Risk Factors

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

Looking forward to 2023/24:

At the start of 2023 we were delighted to be offered another three years funding as Arts Council England National Portfolio Organisations (NPO), as part of their 2023-26 Investment Programme. Going forward, we are perfectly positioned to make a strong contribution to their Let's Create strategic vision over the next few years and build on the success of our last five years as an NPO.

Through our core programme and work with a wide range of diverse artists, communities, and organisations, we have demonstrated a high level of reach and engagement, supporting the production of high-quality work which resonates with relevant issues and social challenges. Our work has had tangible benefits and impacts both at a strategic level, in terms of supporting organisations like the National Trust and Local Authorities to engage with diverse communities, and at a grassroots level through place-based projects and interventions.

In 2023/24 our work will continue to expand over the Eastern region, with projects not only in Essex, but also across Suffolk and Norfolk. We will also look to introduce two new freelance members to the team.

Our new Community Engagement Lead will help further our work towards the government's Levelling Up for Culture ambitions across the East of England. The role will have a focus on direct support for community groups and organisations and will help emerging diverse creative practitioners to develop programmes, outreach, and promotion. The role will provide much-needed support to diverse communities that have potential and aspirations to develop their own cultural projects.

We will develop the Global Village brand and seek new partnerships through another new part-time post, working with other festivals and cultural organisations as well as local partners to provide thousands of audiences across the region access to new diverse cultural experiences, expanding the Global Village 'family' of diverse performers who will also require mentoring and support. Current plans include Global Village events in Castlepoint and other locations, including working with Brentwood Borough Council for a festival in Doddinghurst, to connect to the story of Indian Princess in Essex who is buried at All Saints Church.

Already in place is a packed programme of Artist Salons and Stand Up for Diversity events for the forthcoming year when we will continue to work with sector partners to platform talent and provide opportunities for diverse creative practitioners to develop their careers.

We will also provide opportunities for UK based diverse artists to work internationally through collaborations with the British Council, as well as working in partnership with our growing network of arts and heritage organisations across India, China, the Middle East, and Europe.

The environment will be a strong theme for 2023/4, especially within our commissioning programme. There are projects planned for the coasts of Norfolk and Tendring, as well Epping Forest in Essex. We aim to strengthen our partnership with the National Trust with a fourth commission, this time at Bourne Mill in Colchester, and we will once again work with Brentwood Borough Council, to explore community placemaking alongside environmental themes related to the new Dunton Hills Garden Village housing development.

Our Festival of Thetford and Punjab will continue with new opportunities for diverse artists to develop their work, and more international partnerships including Punjab Tourism and the Maharaja Duleep Singh Memorial Museum in Bassian Kothi, Punjab, India.

Throughout our programme, partnerships with local authorities, charities, environmental organisations, and arts and heritage organisations will enable us to unlock financial and capacity match, while also giving artists the opportunity to gain experience and engage new audiences, especially those that are currently under-represented.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2023

Special thanks to

OUR CORE TEAM: Indi Sandhu, Creative Director and CEO
Giles Tofield, Strategic Lead
Jo Nancarrow, Digital & Admin Lead
Nicky Bettell, Finance Administrator

OUR TRUSTEES: Miriam Stead (Chair)
Joanne Webb (Secretary)
David Guy (Treasurer)
Lora Aziz
Kerith Ririe
James Wenn
Simone Xue

Structure, governance and management

The charity is governed by its Memorandum and Articles of Association (amended 16 July 2012).

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

J Curzon	(Resigned 23 May 2022)
J Webb	
D Guy	
S Xue	
S McLoughlin	(Resigned 23 May 2022)
M Stead	
J Wenn	
L Aziz	(Appointed 23 May 2022)
K Ririe	(Appointed 23 May 2022)

As outlined in the Articles of Association, the number of Directors/Trustees including Officers shall not be less than six, or more than twelve members. The trustees are elected by the membership, although the board also has the power to co-opt trustees during the year. Co-opted trustees only hold membership until the next AGM, where they are eligible for re-election.

The Board of Trustees is responsible for overall strategy and management of the organisation. Indi Sandhu is Creative Director, implementing the decisions of the trustees, overseeing the day to day running of the charity and making applications for grants.

The trustee board reviews its membership at least annually to ensure it is representative of the service users and the community which we serve. The Board of Trustees comprises a mixture of individuals from a wide range of backgrounds including volunteers, and individuals with specific professional skills. It is important for the charity to keep this balance as we are committed to the organisation having strong user involvement at all levels.

The board also reviews the skills and professional expertise of Trustees to ensure there are no knowledge or experience gaps, which would put the strategic management and development of the organisation at risk.

Potential candidates are identified by the existing Trustees and creative directors of the Project, initially serving as co-opted members and, if desired, confirmed at the next AGM to serve as a Trustee. They receive a briefing about the roles and responsibilities of a Trustee and have the opportunity to attend a Board meeting to understand the Project. New Trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, business plans and recent financial performance of the charity.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2023

The Directors' and trustees' report was approved by the Board of Trustees.

.....
D Guy
Treasurer

.....
M Stead
Chair

Date:

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of Essex Cultural Diversity Project Limited for the purpose of company law, are responsible for preparing the Directors' And Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ESSEX CULTURAL DIVERSITY PROJECT LIMITED

I report to the Trustees on my examination of the financial statements of Essex Cultural Diversity Project Limited (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

L Keith FCA

Chartered Accountant

457 Southchurch Road
Southend on Sea
Essex
SS1 2PH

Dated:

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	9,603	-	9,603	2,175	-	2,175
Charitable activities	4	232,290	22,742	255,032	277,635	412,135	689,770
Investments	5	66	-	66	1	-	1
Total income		<u>241,959</u>	<u>22,742</u>	<u>264,701</u>	<u>279,811</u>	<u>412,135</u>	<u>691,946</u>
Expenditure on:							
Charitable activities	6	<u>303,003</u>	<u>57,330</u>	<u>360,333</u>	<u>189,940</u>	<u>430,210</u>	<u>620,150</u>
Net (outgoing)/incoming resources before transfers		(61,044)	(34,588)	(95,632)	89,871	(18,075)	71,796
Gross transfers between funds		<u>(28,813)</u>	<u>28,813</u>	<u>-</u>	<u>(32,339)</u>	<u>32,339</u>	<u>-</u>
Net (expenditure)/income for the year/ Net movement in funds		(89,857)	(5,775)	(95,632)	57,532	14,264	71,796
Fund balances at 1 April 2022		<u>118,698</u>	<u>17,097</u>	<u>135,795</u>	<u>61,166</u>	<u>2,835</u>	<u>64,001</u>
Fund balances at 31 March 2023		<u><u>28,841</u></u>	<u><u>11,322</u></u>	<u><u>40,163</u></u>	<u><u>118,698</u></u>	<u><u>17,099</u></u>	<u><u>135,797</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		10,493		13,635
Current assets					
Debtors	11	688		60,459	
Cash at bank and in hand		38,006		67,763	
		<u>38,694</u>		<u>128,222</u>	
Creditors: amounts falling due within one year	12	<u>(9,024)</u>		<u>(6,060)</u>	
Net current assets			29,670		122,162
Total assets less current liabilities			<u>40,163</u>		<u>135,797</u>
Income funds					
Restricted funds	13		11,322		17,099
Unrestricted funds			28,841		118,698
			<u>40,163</u>		<u>135,797</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

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

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

The financial statements were approved by the Trustees on

.....
D Guy
Treasurer

.....
M Stead
Chair

Company Registration No. 07526344

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Essex Cultural Diversity Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 32a West Street, Rochford, Essex, SS4 1AJ.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of generating funds include the costs of commercial trading activities and its associated support cost and fundraising costs incurred in inducing people and organisations to contribute financially to the charity's work, this includes the cost of advertising for donations and the staging of special fundraising events and all associated support costs.

Expenditure on charitable activities includes all expenditure directly related to activities undertaken to further the purpose and achieve the objectives of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

1.6 Tangible fixed assets

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

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

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	40% reducing balance

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	9,603	2,175

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Charitable Activities 2023 £	Charitable Activities 2022 £
Performance related grants	255,032	689,770
	<u>255,032</u>	<u>689,770</u>
Analysis by fund		
Unrestricted funds	232,290	277,635
Restricted funds	22,742	412,135
	<u>255,032</u>	<u>689,770</u>

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	66	1
	<u>66</u>	<u>1</u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	2023 £	2022 £
Staff costs	57,399	52,170
Depreciation and impairment	3,681	5,453
Project management & service delivery	254,428	519,623
Telephone	3,124	2,799
Insurance	1,098	2,047
Printing, postage & stationery	540	192
Travel & subsistence	28,811	25,492
Computer software & maintenance	1,391	1,610
Accountancy fees	2,756	2,122
Bank charges	320	348
Subscriptions	1,610	1,437
Sundry Expenses	427	1,161
	<u>355,585</u>	<u>614,454</u>
Share of support costs (see note 7)	4,748	5,696
	<u>360,333</u>	<u>620,150</u>
Analysis by fund		
Unrestricted funds	303,003	189,940
Restricted funds	57,330	430,210
	<u>360,333</u>	<u>620,150</u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022	Basis of allocation
	£	£	£	£	£	
Storage	2,172	-	2,172	1,962	1,962	Time spent on projects
Rent	2,576	-	2,576	3,734	3,734	Time spent on projects
	<u>4,748</u>	<u>-</u>	<u>4,748</u>	<u>5,696</u>	<u>5,696</u>	
Analysed between						
Charitable activities	<u>4,748</u>	<u>-</u>	<u>4,748</u>	<u>5,696</u>	<u>5,696</u>	

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Trustees

None of the Trustees received any remuneration or benefits from the charity during the year.

9 Employees

	2023 Number	2022 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2023	2022
	£	£
Wages and salaries	55,966	50,335
Social security costs	1,433	1,726
Other pension costs	-	109
	<u>57,399</u>	<u>52,170</u>

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2022	8,136	761	11,956	20,853
Additions	539	-	-	539
	<u>8,675</u>	<u>761</u>	<u>11,956</u>	<u>21,392</u>
At 31 March 2023	8,675	761	11,956	21,392
Depreciation and impairment				
At 1 April 2022	1,350	129	5,739	7,218
Depreciation charged in the year	1,099	95	2,487	3,681
	<u>2,449</u>	<u>224</u>	<u>8,226</u>	<u>10,899</u>
At 31 March 2023	2,449	224	8,226	10,899
Carrying amount				
At 31 March 2023	<u>6,226</u>	<u>537</u>	<u>3,730</u>	<u>10,493</u>
At 31 March 2022	<u>6,786</u>	<u>632</u>	<u>6,217</u>	<u>13,635</u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	688	60,459
	<u>688</u>	<u>60,459</u>

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	1,770	1,597
Accruals and deferred income	7,254	4,463
	<u>9,024</u>	<u>6,060</u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
10 Pound Poms	-	-	-	-	-	12,747	(36,475)	23,728	-
British Council Alumni	1,929	-	(2,500)	571	-	-	-	-	-
Essex Community Foundation	906	-	(356)	-	550	-	(200)	-	350
Global Village (Arts Council England)	-	44,955	(39,170)	-	5,785	9,995	(10,552)	-	5,228
Bhaji on the Beach	-	20,000	(20,000)	-	-	-	-	-	-
Brentwood Council Commission Project	-	10,000	(10,838)	838	-	-	-	-	-
Covid Vaccination	-	48,100	(26,480)	(14,849)	6,771	-	(1,602)	-	5,169
Covid Household Support	-	120,000	(156,720)	36,720	-	-	-	-	-
Essex County Council Music Services	-	7,925	(4,892)	-	3,032	-	(4,172)	1,140	-
Household Support Fund	-	100,000	(99,040)	-	959	-	(4,328)	3,944	575
Music on the Train	-	2,500	(2,500)	-	-	-	-	-	-
Summer Holiday Club	-	33,375	(34,302)	927	-	-	-	-	-
British Council - UK Russia	-	25,280	(33,412)	8,132	-	-	-	-	-
	<u>2,835</u>	<u>412,135</u>	<u>(430,210)</u>	<u>32,339</u>	<u>17,097</u>	<u>22,742</u>	<u>(57,329)</u>	<u>28,812</u>	<u>11,322</u>

Essex Community Foundation awarded a grant to facilitate the purchase of equipment which supported the Charity in being able to work remotely during the start of the Covid-19 pandemic. The balance relates to assets purchased during the project that are still being used.

Global Village was a series of events across the country, culminating in July 2022 with the Global Village Finale at Hadleigh Country Park. As such, the balance of funds will be spent in the next financial year.

The remaining balance on the Covid Vaccination project and the Household support project relate to the net book value of assets purchased as part of the projects.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	4,396	6,097	10,493	5,354	8,281	13,635
Current assets/(liabilities)	24,445	5,225	29,670	113,344	8,818	122,162
	<u>28,841</u>	<u>11,322</u>	<u>40,163</u>	<u>118,698</u>	<u>17,099</u>	<u>135,797</u>

15 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>58,577</u>	<u>50,336</u>

Key Management represents the role of Creative Director as the Trustees delegate the day to day management of its activities. The amounts stated above represent for the current year represent to accumulated salary and benefits received by I Sandhu from the charity during the year.

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Purchase of goods 2023 £	2022 £
Other related parties	<u>18,699</u>	<u>24,642</u>
	<u>18,699</u>	<u>24,642</u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Related party transactions

(Continued)

During the year the charity entered into the following transactions with related parties:

The provision of freelance project management services by A Sandhu, the daughter of I. Sandhu, totalling £750 in the current year (2022:£7,300).

The provision of freelance project management services by A Sandhu, the son of I. Sandhu, totalling £1,829 in the current year (2022: £270).

The provision of freelance project management services by L Curzon, spouse of a Trustee, totalling £14,000 in the current year (2022: £6,500). The Trustee related to L Curzon resigned from their role in May 2023.

The provision of freelance financial administration services by N Bettell, spouse of a Trustee, totalling £14,400 (2022: £11,000). The Trustee related to N Bettell resigned from their role in May 2023

All services were provided on normal business terms with no amounts outstanding at the year end date. No amounts have been written off to any related parties in the current year.

The Trustees have not been paid expenses or remuneration for their role as Trustee of the charity.

Document Activity Report

Document Sent

Fri, 23 Jun 2023 13:33:51 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Fri, 23 Jun 2023 13:46:34 GMT	Document Sent

ESSEX CULTURAL DIVERSITY PROJECT LTD

England & Wales - Charity number 1148729

Accounts

Charity Registration No. 01148729

Company Registration No. 07526344 (England and Wales)

ESSEX CULTURAL DIVERSITY PROJECT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Webb D Guy S Xue M Stead J Wenn L Aziz K Ririe	(Appointed 23 May 2022) (Appointed 23 May 2022)
-----------------	--	--

Charity number	01148729
-----------------------	----------

Company number	07526344
-----------------------	----------

Registered office	32a West Street Rochford Essex SS4 1AJ
--------------------------	---

Independent examiner	P A Stafford FCCA 457 Southchurch Road Southend on Sea Essex SS1 2PH
-----------------------------	--

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

CONTENTS

	Page
Directors' And Trustees' report	1 - 4
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 19

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

DIRECTORS' AND TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The principal activity of the company is as a registered charity to raise and apply funds to promote arts for the public benefit.

The charities objectives as set out in the Memorandum and Articles of Association is the promotion of arts for the public benefit, in particular, but not exclusively, through performances using arts as a means of furthering equality and diversity, and to promote, maintain and advance the education of the public by the encouragement and interpretation of the arts, with particular reference to arts and culture from diverse communities.

The Trustees are aware of their duty under S.17 of the Charities Act 2011 to have due regard to the Public Benefit Guidance published by the Charity Commission. As such, the Trustees ensure that the activities of the charity are for the public benefit.

Achievements and performance

2021/22 was a year of recovery. It was also our busiest year yet. Our overall activity grew, and as a result we reached more audiences and beneficiaries than ever before.

The year started with a continuation of our work to support diverse communities, with a strong focus on those adversely affected by the Coronavirus pandemic. We helped individuals, families, communities and organisations access much needed financial assistance, with funding from Essex County Council, Active Essex and SAVS, which supports not-for-profit groups in Southend. We embraced social prescribing opportunities, running projects and programmes that aimed to alleviate loneliness and isolation, promote wellbeing, and enhance physical and mental health.

As more people became vaccinated to protect themselves from Covid-19, some communities were left behind, so we led a focused campaign to help overcome 'vaccination hesitancy'. With the help of our wide pool of artists, friends and partners, we created videos, campaigns and resources, which we shared with communities online, around Essex and beyond.

Although we still hosted and promoted online events, building on our bank of digital experiences to keep people connected, we were delighted to finally return to face-to-face events, with many of our shelved programmes restarting, as audiences tentatively returned.

With this in mind, personal highlights of the year include Global Village Lite at Cressing Temple Barns and Bhaji on the Beach at Jaywick, which brought together so many different communities to celebrate diversity through music, film, food, art and dance.

We had a number of very successful commissions, including one at National Trust Flatford to celebrate 200 years of Constable's The Hay Wain, which attracted high media attention. We also ran our first ever Essex ActivAte Club for children and young people, in partnership with Chelmsford Mosque and IQRA Learning Centre.

Thank you to Arts Council England, Essex County Council and our other funders and partners who have supported us and our community, and all the artists, audiences and participants who have come together this year.

Special thanks also to Indi Sandhu our Creative Director and CEO as well as our core team who have all delivered so much this year. Finally, thanks to our board of trustees for their continued support.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

AUDIENCES THIS YEAR

We've reached over:

- 100,000 at events and exhibitions
- 500,000 online
- 6,000,000 through tv, press and media
- 600 artists and creatives supported
- 4,500 community participants

Financial review

In 2021/22, Essex Cultural Diversity Project navigated its fourth year as an Arts Council England National Portfolio Organisation (NPO) through the ongoing Covid-19 pandemic.

Our total annual income was £691,946 our biggest increase in five years with over twice as much income as usual. This was exceptional due to our important role in Covid recovery across the county; 34% of income in 2021/22 was related to Covid support, as we became a conduit through which funders could reach and support diverse communities in need. With robust financial and operational systems in place, and with our wide community networks, we were able to effectively manage this level of increase in funds and help local authorities and other funding bodies distribute this much needed financial support.

Along with partnership funding from co-commissioners and support for our international work, funding from Essex County Council continued to be strong this year. We secured finance to help meet the council's various core objectives, such as helping with the Holiday Activity & Food Programme run by Active Essex; running a diversity schools project with Essex Music Education Hub; and delivering events as part of the council's Essex Path to Prosperity project, an initiative funded by the Coastal Community Fund, Essex County Council and other partners to showcase the 350 miles of habitats, villages and vibrant towns in the county, and support sustainability, resilience, infrastructure and environment.

The cash at bank position has remained consistent at £67,763 held at the balance sheet date compared to £70,356 in the prior year which indicates that we have been able to deliver a significant level of financial support.

At the balance sheet date, the charity had unrestricted funds of £118,698 (2021: £61,166) and £17,099 for restricted funds (2021: £2,835).

As a result of this work and our strong partnership over the years, we will be entering into a service level agreement with Essex County Council, bringing regular income over the next three years, which will support our core programmes and help the county deliver its ambitions.

2022/23 will bring different challenges, as we work to continue diversifying our funding streams, maintain our reserves, strengthen our foundations and prepare for the next round of NPO funding.

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

At the balance sheet date the charity has reserves of £60,645 after deducting committed expenses from the cash at bank figure of £70,356. The reserves policy requires reserves of between 3 and six months expenditure and this refers to its fixed running costs and committed projects. Therefore the Trustees deem the reserves held at the balance sheet date to be sufficient.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

Investment policy

The Trustees have considered the policy for investment. Surplus reserves are held in the Charities NatWest Current Account for general purposes, taking into account the Charity is entirely dependent on grant income and fundraising activities as its main source of income.

Risk Factors

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Looking forward to 2022/23

As we embark on our National Portfolio extension for Year 5 in 2022/23, Essex Cultural Diversity Project continues to work across the eastern region to support inclusion and diversity in the arts and heritage sector.

We have established ourselves at our new office in Rochford to support diverse programming and extend the cultural offer in the area, collaborating with local communities in partnership with Cultural Engine.

Through our NPO commissions, we are strengthening partnerships and planning new projects, building on the success of the first commission for Dunton Hills with Brentwood Borough Council, and the three excellent projects with the National Trust in Flatford, Colchester and Coggeshall. New partnerships are also being forged with Saffron Walden Museum and ArtsEkta in Belfast, Northern Ireland.

We will continue to collaborate with other NPOs in 2022/23. Current plans include working with Firstsite to bring Slaves of Fashion, the Singh Twins' new exhibition to Essex; there will be Stand Up for Diversity events at Metal and the Mercury Theatre; Norfolk Museum Services will be involved in the Festival of East Anglia & Punjab; we'll be supporting Mercury Theatre's production Kabul goes Pop; and supporting Kinetika with another Beach of Dreams project through commissioning, promotion and advocacy.

We have a bumper programme at the ready for Summer 2022, staging Global Village in Norfolk, Chelmsford, and across Essex's country parks, funded by Essex County Council and Arts Council England. Following on from the Festival of Norfolk and Punjab in 2019, the Festival of East Anglia & Punjab will have a wider remit, taking place in Essex, Suffolk and Norfolk in July 2022 to mark the 75th anniversary of Indian & Pakistan Independence and Partition.

Our international work continues apace, with a flagship project Ten Pound Poms linking Tilbury Port in the UK and Port Adelaide in Australia. We'll be working with East Anglian theatre company Time Will Tell and Essex based artist Lata Upadhyaya, funded through Creative Estuary and Port Adelaide.

There will also be new opportunities developing for Essex based creative practitioners at Dubai Art World in the Middle East; across the 'Four Nations' at Ireland Belfast Mela, Scotland Fringe Festival, Wales Eisteddfod and England; in the Gulf of Finland (Baltic States); and we are also developing new festival partners in India, Australia, and New Zealand.

ECDP now sits on the ITV Anglia Inclusion and Diversity Panel and the Essex Local Nature Partnership, which will help support diversity in the region, and sport is still on the agenda going forward, as a result of our continued partnership with Essex Cricket Club.

Structure, governance and management

The charity is governed by its Memorandum and Articles of Association (amended 16 July 2012).

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

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

J Curzon	(Resigned 23 May 2022)
J Webb	
D Guy	
S Xue	
S McLoughlin	(Resigned 23 May 2022)
M Stead	
J Wenn	
L Aziz	(Appointed 23 May 2022)
K Ririe	(Appointed 23 May 2022)

As outlined in the Articles of Association, the number of Directors/Trustees including Officers shall not be less than six, or more than twelve members. The trustees are elected by the membership, although the board also has the power to co-opt trustees during the year. Co-opted trustees only hold membership until the next AGM, where they are eligible for re-election.

The Board of Trustees is responsible for overall strategy and management of the organisation. Indi Sandhu is Creative Director, implementing the decisions of the trustees, overseeing the day to day running of the charity and making applications for grants.

The trustee board reviews its membership at least annually to ensure it is representative of the service users and the community which we serve. The Board of Trustees comprises a mixture of individuals from a wide range of backgrounds including volunteers, and individuals with specific professional skills. It is important for the charity to keep this balance as we are committed to the organisation having strong user involvement at all levels.

The board also reviews the skills and professional expertise of Trustees to ensure there are no knowledge or experience gaps, which would put the strategic management and development of the organisation at risk.

Potential candidates are identified by the existing Trustees and creative directors of the Project, initially serving as co-opted members and, if desired, confirmed at the next AGM to serve as a Trustee. They receive a briefing about the roles and responsibilities of a Trustee and have the opportunity to attend a Board meeting to understand the Project. New Trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, business plans and recent financial performance of the charity.

The Directors' and trustees' report was approved by the Board of Trustees.

D Guy
Director and Trustee

M Stead
Director and Trustee

12 December 2022

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of Essex Cultural Diversity Project Limited for the purpose of company law, are responsible for preparing the Directors' And Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ESSEX CULTURAL DIVERSITY PROJECT LIMITED

I report to the Trustees on my examination of the financial statements of Essex Cultural Diversity Project Limited (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

P A Stafford FCCA

Chartered Certified Accountant

457 Southchurch Road
Southend on Sea
Essex
SS1 2PH

Dated: 22 December 2022

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	3	2,175	-	2,175	550	-	550
Charitable activities	4	277,635	412,135	689,770	298,820	5,393	304,213
Investments	5	1	-	1	-	-	-
Total income		279,811	412,135	691,946	299,370	5,393	304,763
Expenditure on:							
Charitable activities	6	189,940	430,210	620,150	256,656	2,558	259,214
Net incoming/(outgoing) resources before transfers		89,871	(18,075)	71,796	42,714	2,835	45,549
Gross transfers between funds		(32,339)	32,339	-	-	-	-
Net income for the year/ Net movement in funds		57,532	14,264	71,796	42,714	2,835	45,549
Fund balances at 1 April 2021		61,166	2,835	64,001	18,452	-	18,452
Fund balances at 31 March 2022		118,698	17,099	135,797	61,166	2,835	64,001

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		13,635		3,356
Current assets					
Debtors	11	60,459		-	
Cash at bank and in hand		67,763		70,356	
		<u>128,222</u>		<u>70,356</u>	
Creditors: amounts falling due within one year	12	<u>(6,060)</u>		<u>(9,711)</u>	
Net current assets			122,162		60,645
Total assets less current liabilities			<u>135,797</u>		<u>64,001</u>
Income funds					
Restricted funds	13		17,099		2,835
Unrestricted funds			118,698		61,166
			<u>135,797</u>		<u>64,001</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

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

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

The financial statements were approved by the Trustees on 12 December 2022

D Guy
Treasurer

M Stead
Chair

Company Registration No. 07526344

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Essex Cultural Diversity Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 32a West Street, Rochford, Essex, SS4 1AJ.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of generating funds include the costs of commercial trading activities and its associated support cost and fundraising costs incurred in inducing people and organisations to contribute financially to the charity's work, this includes the cost of advertising for donations and the staging of special fundraising events and all associated support costs.

Expenditure on charitable activities includes all expenditure directly related to activities undertaken to further the purpose and achieve the objectives of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

1.6 Tangible fixed assets

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

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

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	40% reducing balance

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	2,175	550

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Charitable Activities 2022 £	Charitable Activities 2021 £
Performance related grants	689,770	304,213
Analysis by fund		
Unrestricted funds	277,635	298,820
Restricted funds	412,135	5,393
	689,770	304,213

5 Investments

	Unrestricted funds 2022 £	Total 2021 £
Interest receivable	1	-

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	2022 £	2021 £
Staff costs	52,170	-
Depreciation and impairment	5,453	1,764
Project management & service delivery	519,623	237,858
Telephone	2,799	2,497
Insurance	2,047	2,327
Printing, postage & stationery	192	466
Travel & subsistence	25,492	7,630
Computer software & maintenance	1,610	2,063
Accountancy fees	2,122	2,190
Bank charges	348	173
Subscriptions	1,437	557
Sundry Expenses	1,161	1,689
	<u>614,454</u>	<u>259,214</u>
Share of support costs (see note 7)	5,696	-
	<u>620,150</u>	<u>259,214</u>
Analysis by fund		
Unrestricted funds	189,940	256,656
Restricted funds	430,210	2,558
	<u>620,150</u>	<u>259,214</u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

7	Support costs	Support costs	Governance costs	2022	Support costs	Governance costs	2021	Basis of allocation
		£	£	£	£	£	£	
Storage	1,962	-	-	1,962	-	-	-	Time spent on projects
Rent	3,734	-	-	3,734	-	-	-	Time spent on projects
Analysed between								
Charitable activities	5,696	-	-	5,696	-	-	-	

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Trustees

None of the Trustees received any remuneration or benefits from the charity during the year.

9 Employees

	2022 Number	2021 Number
	1	-
	<u>1</u>	<u>-</u>
Employment costs	2022	2021
	£	£
Wages and salaries	50,335	-
Social security costs	1,726	-
Other pension costs	109	-
	<u>52,170</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2021	1,020	114	3,987	5,121
Additions	7,116	647	7,969	15,732
	<u>8,136</u>	<u>761</u>	<u>11,956</u>	<u>20,853</u>
At 31 March 2022	8,136	761	11,956	20,853
Depreciation and impairment				
At 1 April 2021	153	17	1,595	1,765
Depreciation charged in the year	1,197	112	4,144	5,453
	<u>1,350</u>	<u>129</u>	<u>5,739</u>	<u>7,218</u>
At 31 March 2022	1,350	129	5,739	7,218
Carrying amount				
At 31 March 2022	6,786	632	6,217	13,635
	<u>6,786</u>	<u>632</u>	<u>6,217</u>	<u>13,635</u>
At 31 March 2021	867	97	2,392	3,356
	<u>867</u>	<u>97</u>	<u>2,392</u>	<u>3,356</u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	60,459	-
	<u>60,459</u>	<u>-</u>

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	1,597	-
Accruals and deferred Income	4,463	9,711
	<u>6,060</u>	<u>9,711</u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£	£	£
British Council Alumni	2,500	(571)	1,929	-	(2,500)	571	-
Essex Community Foundation	2,893	(1,987)	906	-	(356)	-	550
Global Village (Arts Council England)	-	-	-	44,955	(39,170)	-	5,785
Bhaji on the Beach	-	-	-	20,000	(20,000)	-	-
Brentwood Council Commission Project	-	-	-	10,000	(10,838)	838	-
Covid Vaccination	-	-	-	48,100	(26,480)	(14,849)	6,771
Covid Household Support	-	-	-	120,000	(156,720)	36,720	-
Essex County Council Music Services	-	-	-	7,925	(4,892)	-	3,033
Household Support Fund	-	-	-	100,000	(99,040)	-	960
Music on the Train	-	-	-	2,500	(2,500)	-	-
Summer Holiday Club	-	-	-	33,375	(34,302)	927	-
British Council - UK Russia	-	-	-	25,280	(33,412)	8,132	-
	<u>5,393</u>	<u>(2,558)</u>	<u>2,835</u>	<u>412,135</u>	<u>(430,210)</u>	<u>32,339</u>	<u>17,099</u>

Essex Community Foundation awarded a grant to facilitate the purchase of equipment which supported the Charity in being able to work remotely during the start of the Covid-19 pandemic. The balance relates to assets purchased during the project that are still being used.

Global Village was a series of events across the country, culminating in July 2022 with the Global Village Finale at Hadleigh Country Park. As such, the balance of funds will be spent in the next financial year.

The remaining balance on the Covid Vaccination project relates to the net book value of assets purchased as part of the project.

ECC Music Services project completed in July 2022 and the balance represents funds to be spent in the next financial year.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	5,354	8,281	13,635	2,480	876	3,356
Current assets/(liabilities)	113,344	8,818	122,162	58,686	1,959	60,645
	<u>118,698</u>	<u>17,099</u>	<u>135,797</u>	<u>61,166</u>	<u>2,835</u>	<u>64,001</u>

15 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	<u>50,336</u>	<u>47,902</u>

Key Management represents the role of Creative Director as the Trustees delegate the day to day management of its activities. The amounts stated above represent for the current year represent to accumulated salary and benefits received by I Sandhu from the charity during the year.

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Purchase of goods	
	2022	2021
	£	£
Other related parties	<u>24,642</u>	<u>19,571</u>
	<u>24,642</u>	<u>19,571</u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Related party transactions

(Continued)

During the year the charity entered into the following transactions with related parties:

The provision of freelance project management services by A Sandhu, the daughter of I. Sandhu, totalling £7,300 in the current year (2021: £5,000).

The provision of freelance project management services by A Sandhu, the son of I. Sandhu, totalling £270 in the current year (2021: £350).

The provision of freelance project management services by L Curzon, spouse of a Trustee, totalling £6,500 in the current year (2021: £3,221).

The provision of freelance financial administration services by N Bettell, spouse of a Trustee, totalling £11,000 (2021: £11,000)

The provision of freelance services for site surveys by R Paxman, the stepson of a Trustee, totalling £400 (2021:nil).

The provision of production management services by Hundred Others C.I.C, of which a Trustee is a Director, totalling £7,772 (2021: £nil).

The provision of artistic and workshop services by Colchester Chinese Culture Society, which has a mutual trustee with the charity, totalling £2,800 (2021:£nil).

All services were provided on normal business terms with no amounts outstanding at the year end date. No amounts have been written off to any related parties in the current year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

ESSEX CULTURAL DIVERSITY PROJECT LTD

England & Wales - Charity number 1148729

Accounts

Charity Registration No. 01148729

Company Registration No. 07526344 (England and Wales)

ESSEX CULTURAL DIVERSITY PROJECT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Curzon J Webb D Guy S Xue S McLoughlin M Stead J Wenn
Charity number	01148729
Company number	07526344
Registered office	1st Floor Audit House 151 High Street Billericay Essex CM12 9AB
Independent examiner	P A Stafford FCCA 457 Southchurch Road Southend on Sea Essex SS1 2PH

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

CONTENTS

	Page
Directors' And Trustees' report	1 - 4
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 17

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

DIRECTORS' AND TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The principal activity of the company is as a registered charity to raise and apply funds to promote arts for the public benefit.

The charities objectives as set out in the Memorandum and Articles of Association is the promotion of arts for the public benefit, in particular, but not exclusively, through performances using arts as a means of furthering equality and diversity, and to promote, maintain and advance the education of the public by the encouragement and interpretation of the arts, with particular reference to arts and culture from diverse communities.

The Trustees are aware of their duty under S.17 of the Charities Act 2011 to have due regard to the Public Benefit Guidance published by the Charity Commission. As such, the Trustees ensure that the activities of the charity are for the public benefit.

Achievements and performance

2020-21 was a year of uncertainty.

As Covid-19 swept across the world and quickly escalated into a global pandemic, our focus became safety, solidarity and support. We acted swiftly, putting systems in place that ensured core team members, artists, communities and organisations we work with could benefit from the organisation's continued support through these uncertain times.

We developed a strong alliance with funders like Essex Community Foundation and Active Essex, to help diverse artists and organisations gain access to funding, increase capacity and develop the tools needed to keep serving communities online.

Like many others we were committed to curbing the spread of Coronavirus; we cancelled, postponed and adapted our artistic programmes, in line with the lockdown and government guidelines for social distancing, moving key activity online.

One of our key concerns was to protect people's mental health and wellbeing during the crisis, and to find ways to ease isolation and overcome loneliness caused by the lockdown. We continued to prioritise audiences, embracing 'all things digital' and piloting new ways of working, to keep connected with both artists and audiences.

The national crisis has been difficult for everyone, but these unprecedented times have made us realise how resilient we are as an organisation, how adaptable our artists are to change, and how brilliant the support is from leaders in the arts and heritage sectors, who have weathered the crisis with a sense of togetherness, generosity and sensitivity.

Thanks to Arts Council England, funders and partners who have supported us and our community, and all the artists, audiences and participants who have come together this year. I'd also like to thank ECDP's core team for all their hard work, and our trustees for their continued support.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The trustees are satisfied with the results of the year, which have generated a surplus of £45,549 (2020: £3,959).

Total income for the year has increased by £35,231, to £304,763, which is in line with expectations. This increase is due to the fluctuation of projects undertaken outside of the core NPO funding, along with a Covid-19 Winter Fund grant received of £41,000. Total expenditure has also fallen slightly by £6,359, to £259,214, in the year.

Despite the fall in income, the cash at bank position has improved with £70,356 held at the balance sheet date compared to £25,992 in the prior year.

At the balance sheet date, the charity had unrestricted funds of £61,166 (2020: £18,452) and £2,835 for restricted funds (2020: £0).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level of three months expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At the balance sheet date the charity has reserves of £60,645 after deducting committed expenses from the cash at bank figure of £70,356. The reserves policy requires reserves of between 3 and six months expenditure and this refers to its fixed running costs and committed projects. Therefore the Trustees deem the reserves held at the balance sheet date to be sufficient.

Investment policy

The Trustees have considered the policy for investment. Surplus reserves are held in the Charities NatWest Current Account for general purposes, taking into account the Charity is entirely dependent on grant income and fundraising activities as its main source of income.

Risk Factors

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

Plans for the future

Following a very challenging period for the arts, cultural and heritage sectors due to the Covid-19 pandemic, we are aware that having survived, we need to learn and develop further as a charity, pushing into new areas both thematically, digitally and geographically. During 2020-21 the impact of Covid-19 meant that we had to alter our proposed programmes (festivals and commissions in particular), requiring some reprofiling of priorities and investment to ensure we could adapt to the new context while continuing to engage proactively with local communities (and particularly diverse communities who have often been hardest hit by the pandemic).

We have 4 core strands and strand 4 has been directly informed by the experience of delivering programmes of support for communities during the Covid-19 pandemic (and this work continues through 2021-22 and into 2022-23). We are also becoming increasingly involved in understanding opportunities and overcoming challenges in relation to diversity in the countryside, rural and coastal areas building on our work with the National Trust and other partners. We intend to focus on this ever more as part of a wider culture, environment and wellbeing agenda, undertaking more commissioning, direct engagement with communities and research focusing mainly on the East of England.

In summary our Four Strands are set out below, and these will frame how ECDP develops its programmes and projects over the next year and reflects our intentions for our next round of funding from Arts Council England as one of their National Portfolio Organisations.

- Strand 1: Supporting networking, sharing and collective opportunities for diverse arts and culture – this includes hosting a range of events such as Salons and, Stand Up for Diversity and Networking
- Strand 2: Quality Place-Based Commissioning. For 2022-23 this will continue to primarily focus on Essex, but we are starting to develop relationships in new locations outside of Essex
- Strand 3: Leading on developing, curating and organising events and festivals that provide opportunities for creatives, local businesses, strategic partners and audiences to celebrate diverse cultural heritage across the East of England
- Strand 4: Extend the reach of ECDP's work and collaborations to ensure that through experience of delivering arts and cultural activity, ECDP can have direct impact on broader social, health/wellbeing and economic outcomes with the communities we work with and support.

We will continue for 2022-23 to build on our funding and partnership successes, including continuing to support direct employment opportunities for creative practitioners through our core commissioning programme. However, as we look to the future it is important that we reflect on how the situation has changed for ECDP and consider where new opportunities lie to extend our reach, influence and partnership potential. Covid-19 has created unprecedented challenges for the creative sectors, and of course this has affected the delivery of our core programmes. We have embraced digital connectivity and engagement as have many others, which has opened up new collaborative and participatory opportunities. What has happened since March 2020 however is a recognition of how well connected ECDP are to diverse organisations and communities across Essex, and how this has led to new non-cultural/arts focused initiatives to offer direct relief, advice/support and funding to communities most in need.

Structure, governance and management

The charity is governed by its Memorandum and Articles of Association (amended 16 July 2012).

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

J Curzon
J Webb
D Guy
S Xue
S McLoughlin
M Stead
J Wenn

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

As outlined in the Articles of Association, the number of Directors/Trustees including Officers shall not be less than six, or more than twelve members. The trustees are elected by the membership, although the board also has the power to co-opt trustees during the year. Co-opted trustees only hold membership until the next AGM, where they are eligible for re-election.

The Board of Trustees is responsible for overall strategy and management of the organisation. Indi Sandhu is Creative Director, implementing the decisions of the trustees, overseeing the day to day running of the charity and making applications for grants.

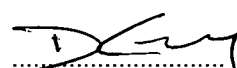
The trustee board reviews its membership at least annually to ensure it is representative of the service users and the community which we serve. The Board of Trustees comprises a mixture of individuals from a wide range of backgrounds including volunteers, and individuals with specific professional skills. It is important for the charity to keep this balance as we are committed to the organisation having strong user involvement at all levels.

The board also reviews the skills and professional expertise of Trustees to ensure there are no knowledge or experience gaps, which would put the strategic management and development of the organisation at risk.

Potential candidates are identified by the existing Trustees and creative directors of the Project, initially serving as co-opted members and, if desired, confirmed at the next AGM to serve as a Trustee. They receive a briefing about the roles and responsibilities of a Trustee and have the opportunity to attend a Board meeting to understand the Project. New Trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, business plans and recent financial performance of the charity.

The Directors' and trustees' report was approved by the Board of Trustees.


.....
J Curzon
Director and Trustee
Dated: 22/11/2021


.....
D Guy
Director and Trustee
Dated: 22/11/2021

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of Essex Cultural Diversity Project Limited for the purpose of company law, are responsible for preparing the Directors' And Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ESSEX CULTURAL DIVERSITY PROJECT LIMITED

I report to the Trustees on my examination of the financial statements of Essex Cultural Diversity Project Limited (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

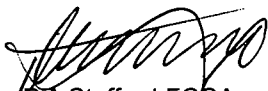
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



P A Stafford FCCA

Chartered Certified Accountant
457 Southchurch Road
Southend on Sea
Essex
SS1 2PH

Dated: 8/12/2021

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	550	-	550	-	-	-
Charitable activities	4	298,820	5,393	304,213	255,019	14,513	269,532
Total income		<u>299,370</u>	<u>5,393</u>	<u>304,763</u>	<u>255,019</u>	<u>14,513</u>	<u>269,532</u>
Expenditure on:							
Charitable activities	5	256,656	2,558	259,214	241,536	24,037	265,573
Gross transfers between funds		-	-	-	(3,321)	3,321	-
Net income for the year/ Net movement in funds		<u>42,714</u>	<u>2,835</u>	<u>45,549</u>	<u>10,162</u>	<u>(6,203)</u>	<u>3,959</u>
Fund balances at 1 April 2020		<u>18,452</u>	<u>-</u>	<u>18,452</u>	<u>8,290</u>	<u>6,203</u>	<u>14,493</u>
Fund balances at 31 March 2021		<u><u>61,166</u></u>	<u><u>2,835</u></u>	<u><u>64,001</u></u>	<u><u>18,452</u></u>	<u><u>-</u></u>	<u><u>18,452</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	7		3,356		-
Current assets					
Cash at bank and in hand		70,356		25,992	
Creditors: amounts falling due within one year	8	(9,711)		(7,540)	
Net current assets			60,645		18,452
Total assets less current liabilities			64,001		18,452
Income funds					
Restricted funds	9		2,835		-
Unrestricted funds			61,166		18,452
			64,001		18,452

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 22/11/21...


J Curzon
Chair


D Guy
Treasurer

Company Registration No. 07526344

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Essex Cultural Diversity Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1st Floor Audit House, 151 High Street, Billericay, Essex, CM12 9AB.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of generating funds include the costs of commercial trading activities and its associated support cost and fundraising costs incurred in inducing people and organisations to contribute financially to the charity's work, this includes the cost of advertising for donations and the staging of special fundraising events and all associated support costs.

Expenditure on charitable activities includes all expenditure directly related to activities undertaken to further the purpose and achieve the objectives of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

1.6 Tangible fixed assets

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

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

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	40% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

Basic financial assets

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2021 £	2020 £
Donations and gifts	550	-

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	2021 £	2020 £
Performance related grants	304,213	269,532
Analysis by fund		
Unrestricted funds	298,820	255,019
Restricted funds	5,393	14,513
	304,213	269,532
For the year ended 31 March 2020		
Unrestricted funds	255,019	
Restricted funds	14,513	
	269,532	

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	2021 £	2020 £
Depreciation and impairment	1,764	-
Project management & service delivery	237,858	230,319
Telephone	2,497	2,431
Insurance	2,327	1,495
Printing, postage & stationery	466	884
Travel & subsistence	7,630	25,243
Computer software & maintenance	2,063	3,188
Accountancy fees	2,190	869
Independent examination fees	-	750
Legal fees	-	150
Bank charges	173	244
Subscriptions	557	-
Sundry Expenses	1,689	-
	<u>259,214</u>	<u>265,573</u>
	<u>259,214</u>	<u>265,573</u>
Analysis by fund		
Unrestricted funds	256,656	241,536
Restricted funds	2,558	24,037
	<u>259,214</u>	<u>265,573</u>
For the year ended 31 March 2020		
Unrestricted funds	241,536	
Restricted funds	24,037	
	<u>265,573</u>	

6 Trustees

None of the Trustees received any remuneration or benefits from the charity during the year.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
Additions	1,020	114	3,987	5,121
At 31 March 2021	1,020	114	3,987	5,121
Depreciation and impairment				
Depreciation charged in the year	153	17	1,595	1,765
At 31 March 2021	153	17	1,595	1,765
Carrying amount				
At 31 March 2021	867	97	2,392	3,356

8 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	9,711	7,540

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019 £	Movement in funds		Transfers £	Balance at 1 April 2020 £	Movement in funds		
		Incoming resources £	Resources expended £			Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Heritage Lottery Fund 2	6,203	-	(6,203)	-	-	-	-	-
Windrush	-	13,013	(15,099)	2,086	-	-	-	-
British Council Small Fund	-	1,500	(2,735)	1,235	-	-	-	-
British Council Alumni	-	-	-	-	-	2,500	(571)	1,929
Essex Community Foundation	-	-	-	-	-	2,893	(1,987)	906
	<u>6,203</u>	<u>14,513</u>	<u>(24,037)</u>	<u>3,321</u>	<u>-</u>	<u>5,393</u>	<u>(2,558)</u>	<u>2,835</u>

Essex Community Foundation awarded a grant to facilitate the purchase of equipment which supported the Charity in being able to work remotely during the start of the Covid-19 pandemic.

The grant from the British Council Alumni grant will be spent in the following financial year in order to develop links with the Chinese Cultural Organisations in China and the project is in association with the Project Colchester Chinese Culture Society.

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	2,480	876	3,356	-	-	-
Current assets/ (liabilities)	58,686	1,959	60,645	18,452	-	18,452
	<u>61,166</u>	<u>2,835</u>	<u>64,001</u>	<u>18,452</u>	<u>-</u>	<u>18,452</u>

11 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>47,902</u>	<u>42,407</u>

Key Management represents the role of Creative Director as the Trustees delegate the day to day management of its activities. The amounts stated above are paid to Sportarts4all Limited, a company controlled by I Sandhu. This amounts represent remuneration for services rendered, travel, accommodation and subsistence undertaken in furtherance of the charitable aims of the charity.

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Purchase of goods 2021 £	2020 £
Other related parties	<u>19,571</u>	<u>-</u>

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Related party transactions

(Continued)

During the year the charity entered into the following transactions with related parties:

The provision of freelance project management services by Amrita Sandhu, the daughter of I. Sandhu, totalling £5,000 in the current year (2020: £nil).

The provision of freelance project management services by Arjun Sandhu, the son of I. Sandhu, totalling £350 in the current year (2020: £nil).

The provision of freelance project management services by Lata Curzon, spouse of a Trustee, totalling £3,221 in the current year (2020: £nil).

The provision of freelance financial administration services by Nicky Bettell, spouse of a Trustee, totalling £11,000 (2020: £11,917)

All services were provided on normal business terms with no amounts outstanding at the year end date. No amounts have been written off to any related parties in the current year.