

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)
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Charity number	01148729
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Company number	07526344
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Registered office	32a West Street Rochford Essex SS4 1AJ
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Independent examiner	P A Stafford FCCA 457 Southchurch Road Southend on Sea Essex SS1 2PH
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ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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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> </u>	<u> </u>
Employment costs	2022	2021
	£	£
Wages and salaries	50,335	-
Social security costs	1,726	-
Other pension costs	109	-
	<u> </u>	<u> </u>
	52,170	-
	<u> </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> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	8,136	761	11,956	20,853
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
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> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	1,350	129	5,739	7,218
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 March 2022	6,786	632	6,217	13,635
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	867	97	2,392	3,356
	<u> </u>	<u> </u>	<u> </u>	<u> </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.

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