

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

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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>28,841</u>	<u>11,322</u>	<u>40,163</u>	<u>118,698</u>	<u>17,099</u>	<u>135,797</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.

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