

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

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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
Operating lease charges	100% unrestricted	2,907
	<u>5,451</u>	<u>4,748</u>
Analysed between:		
Charitable activities	5,451	4,748
	<u>5,451</u>	<u>4,748</u>

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)

15 Unrestricted funds

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	28,841	306,265	(293,000)	(481)	41,625

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

16 Analysis of net assets between funds

	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.

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