

Charity registration number 01148729 (England and Wales)

Company registration number 07526344

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

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

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

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

Achievements and performance

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

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

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

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

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

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

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

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

Projects

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

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

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

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

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

Financial review

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

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

Investment policy

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

Risk Factors

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

Plans for future periods

Looking forward 2025/26

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2025

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

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

Structure, governance and management

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

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

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

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

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

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

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2025

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

D Guy
Treasurer

M Stead
Chair

22 July 2025

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ESSEX CULTURAL DIVERSITY PROJECT LIMITED

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

L Keith FCA

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

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

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

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

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

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

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

D Guy
Treasurer

M Stead
Chair

Company Registration No. 07526344

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

1.5 Expenditure

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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

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

1.6 Tangible fixed assets

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

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

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

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

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

5 Income from investments

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

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

7 Support costs allocated to activities

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

| | | | |
|----------|------------------------------|-------------|-------------|
| 8 | Net movement in funds | 2025 | 2024 |
| | | £ | £ |

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

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

Depreciation of owned tangible fixed assets

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

9 Trustees

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

10 Employees

| | | |
|--|---------------|---------------|
| | 2025 | 2024 |
| | Number | Number |
| | 1 | 1 |

Employment costs

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

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

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

Remuneration of key management personnel

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

11 Taxation

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

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

13 Debtors

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

14 Creditors: amounts falling due within one year

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

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

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

(Continued)

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

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

The remaining restricted funds hold funds for the following reasons:

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

16 Unrestricted funds

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

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

17 Analysis of net assets between funds

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

ESSEX CULTURAL DIVERSITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Analysis of net assets between funds

(Continued)

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

18 Related party transactions

Transactions with related parties

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

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

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

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

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

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

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

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