

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2024  
for  
The Diversity Project Charity**

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

# **The Diversity Project Charity**

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**The Diversity Project Charity**  
**Report of the Trustees**  
**for the year ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

During 2023/24 the Charity continued to focus on supporting charities with social mobility, diversity and inclusivity aims with particular emphasis on the Financial Services industry. This remains the objective for 2024/25.

**Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

**Grantmaking policy**

The Diversity Project Charity (TDPC) channels charitable donations to initiatives which will drive improved Diversity, Equity and Inclusion (DEI) in the financial services industry and wider society.

Funds are limited and it is the trustees' responsibility to allocate funds based on the priorities of TDPC.

**ACHIEVEMENT AND PERFORMANCE**

**Grants Awarded**

The year has been one of consolidation for the charity, with no grants awarded and no fundraising undertaken. We have continued to review the way we operate and our cost base.

We have though been working with others to award grants in 2024/25, and reviewing our social media presence to ensure that we are well equipped to provide support in the future.

**Fundraising**

No specific fund-raising programme was undertaken by the charity. The Trustees are now reviewing their social media presence and considering the way forward for 2024/25. New trustees have been appointed during the year who have particular experience in fund raising who will support the effort.

**FINANCIAL REVIEW**

**Investment policy**

The Charity's investment policy at this stage is generally to retain reserve funds as cash so that there is the flexibility to support urgent immediate needs, and not to make longer term investments.

The Charity had a subsidiary to facilitate trading activities for its fund raising. There were no activities through the subsidiary in recent years and on 6th December 2023 it became a dormant company.

Having taken advice, and whilst noting that the subsidiary has no assets or liabilities on its balance sheet, the trustees have determined not to amend the accounting basis for their valuation in the company from the existing cost basis. This will though be reviewed in the coming financial year as the future of the subsidiary is decided by its directors.

**Reserves policy**

The Trustees will aim to hold sufficient reserves to allow the charity to give support to beneficiaries as and when the need arises. They are aware of the requirement to keep reserves under review.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**The Diversity Project Charity**  
**Report of the Trustees**  
**for the year ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Structure, Governance and Management**

The Diversity Project Charity is a Charitable Incorporated Organisation ('CIO'), registered number 1179435, governed by a Foundation document dated 2 August 2018.

The Trustees are actively involved in the CIO. The existing Trustees have a policy to look for new trustees, identifying necessary skill sets and experiences as required. The Trustees seek to appoint any new Trustees in line with their objectives of inclusion and diversity with the objective of combining skills, experiences and approaches to create an effective Trustee Board. Trustee role specifications are created taking account of the need to promote diversity and advertised as appropriate. When new trustees join they are given an informal introduction to their role within the Trust and their legal responsibilities.

**Risk assessment**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1179435

**Principal address**

Marlborough Hill  
Harrow  
HA1 1UD

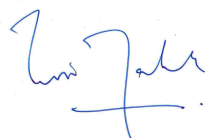
**Trustees**

Chris Gray  
David Harris  
Martina Jersakova  
Deepa Krishnamachari  
Lee Marshall  
Giles Parsons  
Chloe Taylor  
Lucy Ring

**Independent Examiner**

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

Approved by order of the board of trustees on 27 September 2024 and signed on its behalf by:



.. ..  
Lee Marshall - Trustee

**Independent Examiner's Report to the Trustees of  
The Diversity Project Charity**

**Independent examiner's report to the trustees of The Diversity Project Charity**

I report to the charity trustees on my examination of the accounts of The Diversity Project Charity (the Trust) for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Jeremy Harrod

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

Date: .....

**The Diversity Project Charity**

**Statement of Financial Activities  
for the year ended 31 March 2024**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                             |                             |
| Donations and legacies             |       | 7,326                     | -                       | 7,326                       | 1,961                       |
| Investment income                  | 2     | 221                       | -                       | 221                         | -                           |
| <b>Total</b>                       |       | <u>7,547</u>              | <u>-</u>                | <u>7,547</u>                | <u>1,961</u>                |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                             |                             |
| <b>Charitable activities</b>       |       |                           |                         |                             |                             |
| Charitable activities              |       | <u>2,159</u>              | <u>-</u>                | <u>2,159</u>                | <u>1,405</u>                |
| <b>NET INCOME</b>                  |       | 5,388                     | -                       | 5,388                       | 556                         |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |                             |                             |
| Total funds brought forward        |       | 44,848                    | -                       | 44,848                      | 44,292                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>50,236</u></u>      | <u><u>-</u></u>         | <u><u>50,236</u></u>        | <u><u>44,848</u></u>        |

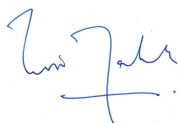
The notes form part of these financial statements

# The Diversity Project Charity

## Balance Sheet 31 March 2024

|  |       | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
|  | Notes |                           |                         |                             |                             |
| <b>FIXED ASSETS</b>                          |       |                           |                         |                             |                             |
| Investments                                  | 5     | 8,000                     | -                       | 8,000                       | 8,000                       |
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                             |                             |
| Cash at bank                                 |       | 43,676                    | -                       | 43,676                      | 38,108                      |
| <b>CREDITORS</b>                             |       |                           |                         |                             |                             |
| Amounts falling due within one year          | 6     | (1,440)                   | -                       | (1,440)                     | (1,260)                     |
| <b>NET CURRENT ASSETS</b>                    |       | <u>42,236</u>             | <u>-</u>                | <u>42,236</u>               | <u>36,848</u>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>50,236</u>             | <u>-</u>                | <u>50,236</u>               | <u>44,848</u>               |
| <b>NET ASSETS</b>                            |       | <u>50,236</u>             | <u>-</u>                | <u>50,236</u>               | <u>44,848</u>               |
| <b>FUNDS</b>                                 | 7     |                           |                         |                             |                             |
| Unrestricted funds                           |       |                           |                         | 50,236                      | 44,848                      |
| <b>TOTAL FUNDS</b>                           |       |                           |                         | <u>50,236</u>               | <u>44,848</u>               |

The financial statements were approved by the Board of Trustees and authorised for issue on 27 September 2024 and were signed on its behalf by:



.....  
Lee Marshall - Trustee

## **The Diversity Project Charity**

### **Notes to the Financial Statements for the year ended 31 March 2024**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds,

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are payments made to third parties in furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for when approval has been communicated to the recipient and the Trustees have agreed to pay the grant without condition, or when conditional approval has been communicated to the recipient and any condition attaching to the grant is outside the control of the Charity.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Going concern**

These accounts have been prepared on the going concern basis as the trustees consider that there are sufficient reserves available to meet the charity's liabilities as they fall due.



**The Diversity Project Charity**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2024**

**2. INVESTMENT INCOME**

|               | 2024       | 2023     |
|---------------|------------|----------|
|               | £          | £        |
| Bank interest | 221        | -        |
|               | <u>221</u> | <u>-</u> |

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                         |                     |
| Donations and legacies             | 1,961                     | -                       | 1,961               |
|                                    | <u>1,961</u>              | <u>-</u>                | <u>1,961</u>        |
| <b>EXPENDITURE ON</b>              |                           |                         |                     |
| <b>Charitable activities</b>       |                           |                         |                     |
| Charitable activities              | 1,405                     | -                       | 1,405               |
|                                    | <u>1,405</u>              | <u>-</u>                | <u>1,405</u>        |
| <b>NET INCOME</b>                  | 556                       | -                       | 556                 |
|                                    | <u>556</u>                | <u>-</u>                | <u>556</u>          |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                         |                     |
| Total funds brought forward        | 44,292                    | -                       | 44,292              |
|                                    | <u>44,292</u>             | <u>-</u>                | <u>44,292</u>       |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | 44,848                    | -                       | 44,848              |
|                                    | <u>44,848</u>             | <u>-</u>                | <u>44,848</u>       |

**5. FIXED ASSET INVESTMENTS**

**Subsidiary undertaking**

|                 |              |
|-----------------|--------------|
| <b>Cost</b>     | <b>£</b>     |
| Brought forward | 8,000        |
|                 | <u>8,000</u> |

In the opinion of the Trustees, the aggregate value of the Charity's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

|                | <b>Company<br/>number</b> | <b>Shares held<br/>Class</b> | <b>%</b> |
|----------------|---------------------------|------------------------------|----------|
| <b>Company</b> |                           |                              |          |
| TPDC Limited   | 12342194                  | Ordinary                     | 100      |

The aggregate amount of capital and reserves and the results of these undertakings for the financial period were as follows:

| <b>Capital and<br/>Reserves</b> | <b>Profit /<br/>(Loss) for<br/>the year</b> |
|---------------------------------|---|
|---------------------------------|---|

**The Diversity Project Charity**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2024**

**5. FIXED ASSET INVESTMENTS - continued**

|              | £                 | £                 |
|--------------|-------------------|-------------------|
| TPDC Limited | -                 | (7,494)           |
|              | <u>          </u> | <u>          </u> |

The registered office of the subsidiary is 1st Floor Healthaid House, Marlborough Hill, Harrow, Middlesex, England, HA1 1UD.

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2024<br>£         | 2023<br>£         |
|-----------------|-------------------|-------------------|
| Other creditors | 1,440             | 1,260             |
|                 | <u>          </u> | <u>          </u> |

**7. MOVEMENT IN FUNDS**

|                           | At 1.4.23<br>£    | Net<br>movement<br>in funds<br>£ | At<br>31.3.24<br>£ |
|---------------------------|-------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                   |                                  |                    |
| General fund              | 44,848            | 5,388                            | 50,236             |
|                           | <u>          </u> | <u>          </u>                | <u>          </u>  |
| <b>TOTAL FUNDS</b>        | <u>44,848</u>     | <u>5,388</u>                     | <u>50,236</u>      |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 7,547                      | (2,159)                    | 5,388                     |
|                           | <u>          </u>          | <u>          </u>          | <u>          </u>         |
| <b>TOTAL FUNDS</b>        | <u>7,547</u>               | <u>(2,159)</u>             | <u>5,388</u>              |

**Comparatives for movement in funds**

|                           | At 1.4.22<br>£    | Net<br>movement<br>in funds<br>£ | At<br>31.3.23<br>£ |
|---------------------------|-------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                   |                                  |                    |
| General fund              | 44,292            | 556                              | 44,848             |
|                           | <u>          </u> | <u>          </u>                | <u>          </u>  |
| <b>TOTAL FUNDS</b>        | <u>44,292</u>     | <u>556</u>                       | <u>44,848</u>      |

**The Diversity Project Charity**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2024**

**7. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 1,961                      | (1,405)                    | 556                       |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>1,961</u>               | <u>(1,405)</u>             | <u>556</u>                |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.4.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.24<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 44,292         | 5,944                            | 50,236             |
|                           | <hr/>          | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>        | <u>44,292</u>  | <u>5,944</u>                     | <u>50,236</u>      |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 9,508                      | (3,564)                    | 5,944                     |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>9,508</u>               | <u>(3,564)</u>             | <u>5,944</u>              |

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.