

**DIVERSITY HUB**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2010**

**THOMAS MAY & CO**

*CHARTERED ACCOUNTANTS*

**DIVERSITY HUB**  
**YEAR ENDED 31 MARCH 2010**  
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DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Name of Charity:</b>	Diversity Hub
<b>Charity Registration No:</b>	1113100
<b>Company Registration No:</b>	5650568
<b>Address of Principal and Registered Office</b>	The Learning Exchange Wygston's House Applegate Leicester LE1 5LD
<b>Trustees and Directors:</b>	Timothy Morton Jane Collins Paul Saxton Ann Melville Ruth Pickersgill Wendy Teniola (resigned 9 February 2010) Peter Simmons (appointed 15 March 2010) Heidi King (appointed 15 March 2010)
<b>Non Board Director:</b>	Valerie Carpenter (retired 28 February 2010)
<b>Bankers:</b>	CAF Bank Limited Kings Hill West Malling Kent ME19 4TA
<b>Auditors:</b>	Thomas May & Co Chartered Accountants Allen House Newarke Street Leicester LE1 5SG
<b>Solicitors:</b>	Bray & Bray Spa Place 36-42 Humberstone Road Leicester LE5 0AE

## DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

### TRUSTEES' REPORT

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#### Structure, Governance and Management

##### Governing Document

The governing documents are the Memorandum and Articles of Association dated 29 November 2005. The charity is a company limited by guarantee incorporated on 9 December 2005 and registered with the Charity Commission.

##### Objects

The charity's objective is to advance education by working towards the elimination of prejudice and discrimination. The means by which this can be achieved include:

- ❖ Educating and training people to recognise the factors which give rise to prejudice and discrimination including gender, nationality, race or ethnicity, class, religion, sexuality, age, physical ability, occupation, life circumstances, and mental, social or educational background.
- ❖ Training people in leadership skills and strategies needed to resolve and eliminate prejudice and discrimination in all its forms and to welcome diversity and resolve conflict.
- ❖ Recruiting and building community resource teams who will be taught bridge-building skills so that they can effectively deal with prejudice and tackle inter-group conflicts.
- ❖ Developing principled leaders who will examine their own leadership, initiate diversity programmes in their own organisations and communities, and build bridges between people with differences.
- ❖ Fostering respect for all people and creating mutual respect across communities.
- ❖ Working with leaders and opinion formers wherever possible to bring about an end to prejudice and discrimination.

##### Appointment, Induction and Training of Trustees

As and when the trustees feel that there is a need for new trustees, the process is to write a trustee role description and advertise the vacancy. All potential trustees are sent an information pack on the charity that includes legal responsibilities, the governing document and financial data. Potential trustees are then invited to an informal meeting where they are given a presentation on the charity and have an opportunity to meet with trustees, staff and volunteers. The charity is currently actively recruiting new trustees.

If an applicant decides to then offer their services to the charity, the trustees, staff and volunteers make their decision after discussion.

All new trustees are invited to attend their first meeting where they receive a health and safety briefing and details of the procedures regarding claiming expenses, issuing papers and attendance at meetings etc.

A wide range of internal and external training is available to the trustees. Diversity Hub ensures all trustees have full access to any training they need and that all expenses for training and support are provided. Good governance is an essential part of running a good charity and Diversity Hub is dedicated to ensuring that all of its trustees receive all the appropriate training they require quickly and effectively.

## DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

### TRUSTEES' REPORT (continued)

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#### Trustee Appointments and Resignations

During the year Wendy Teniola resigned following relocation.

The trustees are pleased to report the appointment of 2 new trustees Peter Simmons and Heidi King with wide ranging skills and experience to offer the charity.

#### Management of the Charity

The trustees met regularly during the year. Val Carpenter (founder, company secretary and non-board director) retired on February 28<sup>th</sup> 2010. The trustees now delegate the day to day running of the charity to Bill Malley (non board interim director) and Jacquie Thornber (office manager). The charity also employs several project workers and receives assistance from a number of volunteers.

#### Risk Management

The trustees have assessed the risks to which the charity is exposed, in particular being in a position to support the operations of the charity. The trustees are satisfied that they have adequate systems in place to cover both the finances and operations of the charity. However, the trustees are not complacent and have organised a complete financial and business development review for the next financial year.

#### **Review of Activities and Future Developments**

The charity's objective is to advance education by working towards the elimination of prejudice and discrimination.

During this year we have met this object by training organisations, individuals, families and communities in the skills they need to celebrate diversity and promote greater understanding.

We are dedicated to ending prejudice and discrimination, whether because of nationality, race, gender, religion, class, sexual orientation, age, physical ability, occupation, or life circumstance and ensure all of our projects and activities are fully inclusive.

Our programmes include work on anti-bullying, anger management, community cohesion, conflict resolution, domestic violence and team building with people of all ages and cultures. We ensure people have the tools they need to address the issues that concern them personally and bring about effective change that benefits the whole community.

Within the last year we have worked with individuals and schools on parenting, domestic violence and anti bullying and empowering young people work; and within communities addressing diversity awareness, conflict resolution and anger management issues.

Our work with young people and adults is funded through contract work, community workshops, donations and grants. The majority of participant's fees are covered by their school or employer. A few individuals fund themselves. To ensure that people in poverty are able to benefit from the services of the charity, we ensure that local travel expenses and activity fees are covered, ensuring that any individuals, unable to afford the fee, are only charged for the marginal cost of their attendance on the course.

Our work has supported a team of over 40 volunteers (with 30 being young people) who actively work as trainers and peer mentors at Diversity Hub, within their schools and communities. The volunteers have all developed transferable communication, leadership, training and peer mentoring skills as well as practical administration skills that they can use to develop their CV's and daily life.

## DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

### TRUSTEES' REPORT (continued)

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#### Review of Activities and Future Development (continued)

In addition to individual benefits, we have a number of Friends Against Bullying teams within primary and secondary schools and have supported local community leaders to work on community cohesion.

In the coming year the charity intends to continue to develop the following that form the core areas of activity for the charity:

- ❖ Anti-bullying work with young people in schools, colleges and youth clubs in Leicester through its Friends Against Bullying and Leicester Against Bullying projects.
- ❖ Delivery of training contracts and workshops to a wide range of individuals and organisations.
- ❖ Young people's voluntary work project via the v projects grant

When establishing their activities the trustees have given consideration to the guidance on public benefit issued by the Charity Commission.

#### Financial Review

These accounts cover the fourth financial year of operation for Diversity Hub. The past two years have been difficult financially but none the less the charity has continued to develop its reputation, building on over 25 years past experience. Throughout this last year the trustees, director and staff have met regularly.

During 2009/10 the charity received grants and donated services amounting to £217,454 an increase of £56,196 over the previous year. After deducting expenditure of £211,793 the charity showed a balance on the year of £5,661. This is a significant improvement on our position in 2008/09 but, as a result of the deteriorating financial climate (which reduced the availability of some grants and contracts the charity had previously benefited from), the charity did not achieve the ambitious goals that it set. However, the deficit carried over from 2008/09 has been reduced from £20,887 to £15,226.

Throughout 2009/10 the trustees monitored and controlled the budget on a monthly basis and took appropriate steps to secure the charity's future. The charity is in a better position at the start of the 2010/11 financial year than has been the case for a few years. However, the trustees are not complacent about the difficulties facing the charity and will maintain tight financial management to ensure that all the committed projects can be delivered within the allocated funds. They recognise the need to increase unrestricted funding and to this end the trustees are actively seeking tenants to use some of the building and have continued to rigorously pursue funding opportunities. At the start of the 2010/11 financial year new reporting procedures have been introduced which will provide even more information for the trustees to assist in the monitoring and control process. The trustees continue to be committed to a mid year review in 2010/2011 of costs and income and will at that stage undertake further action if required.

#### Reserves Policy

The charity's long term aim is to build up cash reserves to cover at least three months operational costs. Money will be put on deposit to attract the highest yield possible.

**DIVERSITY HUB**

**YEAR ENDED 31 MARCH 2010**

**TRUSTEES' REPORT (continued)**

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**Trustees' Responsibilities**

Charity law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing those financial statements, the trustees should follow best practice and have:

- ❖ Selected suitable accounting policies and then applied them consistently.
- ❖ Made judgements and estimates that are reasonable and prudent.
- ❖ Stated whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- ❖ Prepared the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees have overall responsibility for ensuring the charity has appropriate systems of control, financial and otherwise. They are also responsible for keeping proper accounting records which 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 Charities Act 1993 and the SORP legislation. 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.

The trustees confirm that as far as they are aware:

- ❖ There is no relevant audit information of which the company's auditors are unaware.
- ❖ They have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.


**Auditors**

A resolution proposing that Thomas May & Co be re-appointed as auditors of the charity will be put to the Annual General Meeting.

ON BEHALF OF THE TRUSTEES



**Ann Melville**  
Chair of Trustees



**Paul Saxton**  
Treasurer

14 June 2010

DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	2010 Total Funds £	2009 Total Funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	28,828	171,712	200,540	115,686
Activities for generating funds	2	4,379	279	4,658	11,657
Investment income	2	46	-	46	1,184
<b>Income from charitable activities</b>	3	12,210	-	12,210	32,731
<b>Total incoming resources</b>		45,463	171,991	217,454	161,258
<b>RESOURCES EXPENDED</b>					
<b>Costs of generated funds</b>					
Costs of generating voluntary income	4	916	-	916	2,455
Fundraising costs	4	250	-	250	1,038
<b>Charitable activities</b>	5	40,826	167,114	207,940	227,541
<b>Governance costs</b>	6	2,687	-	2,687	3,637
<b>Total resources expended</b>		44,679	167,114	211,793	234,671
<b>Net incoming/(outgoing) funds in the year</b>		784	4,877	5,661	(73,413)
<b>Reconciliation of funds</b>					
Total funds brought forward		(36,453)	15,566	(20,887)	52,526
<b>Total funds carried forward</b>		(35,669)	20,443	(15,226)	(20,887)

All incoming resources and resources expended derive from continuing activities.

All gains and losses in the year are included above.

DIVERSITY HUB

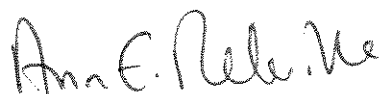
BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010		2009	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	7		1,486		4,144
<b>Current assets</b>					
Debtors and prepayments	8	9,072		19,996	
Cash at bank and in hand		14,176		12,713	
		23,248		32,709	
<b>Creditors: amounts due within one year</b>	9	(39,960)		(57,740)	
<b>Net current (liabilities)/assets</b>			(16,712)		(25,031)
<b>Net (liabilities)/assets</b>			(15,226)		(20,887)
<b>Funds</b>					
Restricted	10		20,443		15,566
Unrestricted	10		(35,669)		(36,453)
<b>Total Funds</b>			(15,226)		(20,887)

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the trustees on 14 June 2010.



**Ann Melville**  
Chair of Trustees



**Paul Saxton**  
Treasurer

Company Registration No. 5650568

## DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

### NOTES TO THE ACCOUNTS

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#### 1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2005, the Charities Act 1993 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

**a) Going concern**

The accounts have been prepared using the going concern concept on the basis that;

- i) Grant funding has already been secured towards the majority of the budgeted costs for 2010/11.
- ii) Deferred payment terms have been agreed with Leicester City Council and the rent arrears are expected to be cleared by March 2011.

**b) Fund accounting**

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the donor.

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the charity's objectives.

**c) Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**d) Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Support costs are those costs incurred indirectly in supporting the operations of the charity. These costs are allocated to the activities that they support on a basis consistent with their use.

Governance costs are those costs associated with meeting the statutory obligations of the charity.

**e) Tangible fixed assets and depreciation**

The cost of acquiring fixed assets used for charitable purposes is capitalised and depreciation is calculated to write off the cost of assets on a straight line basis over their estimated useful lives. The depreciation policies used are as follows:

Office equipment	25% per annum on cost
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**f) Leasing commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**g) Pensions**

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged to the statement of financial activities represents the contributions payable to the scheme in respect of the accounting period.

DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

NOTES TO THE ACCOUNTS (CONTINUED)

1. ACCOUNTING POLICIES (CONTINUED)

**h) Voluntary income**

Voluntary income is received by way of grants, donations and gifts. All voluntary income is accounted for gross when receivable, as long as it is capable of financial measurement.

**i) Donated services**

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity. Donated services are shown in note 12. The value of services provided by volunteers has not been included.

2. INCOMING RESOURCES FROM GENERATED FUNDS

	2010	2009
	£	£
<u>Voluntary income</u>		
REM fee	528	-
Parenting Fund	36,096	-
BBC Children in Need	21,851	-
Leicester, Leicestershire and Rutland Community Foundation	8,250	-
LCC Community Cohesion Fund	4,500	-
Maud Elkington Charitable Trust	500	-
Yoppital Wonga	-	9,695
Nationwide Foundation	-	4,785
v project	40,515	20,258
Charities Aid Foundation	1,000	-
Media Box	39,000	39,876
Lankelly Chase	15,000	15,000
Community Cohesion (Sporting Fun)	-	4,824
Glen Parva – small grants	1,000	4,500
Rhiannon Trust	-	500
Youth Leadership Foundation	5,000	8,000
J R Corah Foundation Fund	500	-
Donations and Gift Aid	26,800	4,215
Donated services (Note 12)	-	4,033
	<hr/>	<hr/>
	200,540	115,686
	<hr/>	<hr/>
<u>Activities for generating funds</u>		
Rental income	-	4,746
Recharge of expenses to tenants	-	788
Sundry income	4,658	6,123
	<hr/>	<hr/>
	4,658	11,657
	<hr/>	<hr/>
<u>Investment income</u>		
Bank interest received	46	1,184
	<hr/>	<hr/>

DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

NOTE TO THE ACCOUNTS (CONTINUED)

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<b>3. INCOME FROM CHARITABLE ACTIVITIES</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Contract fees - One Brilliant Future	5,000	-
Contract fees - CWDC research project	4,500	-
Contract fees - Creative Partnerships	-	4,540
Contract fees - other	2,550	27,571
Income from seminars	160	620
	<hr/>	<hr/>
	12,210	32,731
	<hr/> <hr/>	<hr/> <hr/>
<b>4. COSTS OF GENERATED FUNDS</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<u>Costs of generating voluntary income</u>		
Support costs	916	2,455
	<hr/>	<hr/>
<u>Fundraising costs</u>		
Direct costs	-	788
Support costs	250	250
	<hr/>	<hr/>
	250	1,038
	<hr/> <hr/>	<hr/> <hr/>

DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

NOTES TO THE ACCOUNTS (CONTINUED)

5. COSTS OF CHARITABLE ACTIVITIES	2010		2009	
	£	£	£	£
<b>Direct costs</b>				
Project partner costs		11,112		11,530
Venue hire		-		1,000
Contract expenses		-		1,381
Staff salaries		102,529		99,092
Employer's national insurance		9,560		9,513
Pension contributions		18,809		24,733
Sessional hours		1,172		3,602
Travel and subsistence		3,040		2,003
Staff & volunteer training		50		482
Recruitment expenses		460		56
		<u>146,732</u>		<u>153,392</u>
<b>Support costs</b>				
Staff salaries	23,517		23,517	
Employer's national insurance	2,311		2,311	
Pension contributions	705		705	
Staff training	178		1,068	
Rent	13,900		12,400	
Rates, light and heat	5,365		7,403	
Cleaning	2,008		2,433	
Catering expenses	3,206		3,648	
Telephone, fax and internet	2,172		2,552	
Printing	992		5,507	
Postage and carriage	637		841	
Office stationery	792		1,157	
Promotions	50		407	
Insurance	1,318		2,132	
Copier rental	237		910	
Computer costs	49		860	
Office equipment depreciation	2,664		2,682	
Loss on disposal of office equipment	147		-	
Interest on late payment of PAYE	240		-	
Legal and professional fees	560		850	
Bank interest and charges	37		45	
Sundry expenses	1,289		1,393	
Donated services (Note 12)	-		4,033	
	<u>62,374</u>		<u>76,854</u>	
Allocated to costs of generating voluntary income	(916)		(2,455)	
Allocated to fundraising costs	(250)		(250)	
		<u>61,208</u>		<u>74,149</u>
		<u>207,940</u>		<u>227,541</u>

DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

NOTES TO THE ACCOUNTS (CONTINUED)

<b>6. GOVERNANCE COSTS</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration: audit services	2,687	2,654
non audit services	-	983
	<hr/>	<hr/>
	2,687	3,637
	<hr/> <hr/>	<hr/> <hr/>
 <b>7. TANGIBLE FIXED ASSETS</b>		
		<b>Office Equipment £</b>
<b>Cost</b>		
At 1 April 2009		10,728
Additions		153
Disposals		(224)
		<hr/>
At 31 March 2010		10,657
		<hr/> <hr/>
<b>Depreciation</b>		
At 1 April 2009		6,584
Charge for the year		2,664
Eliminated on disposal		(77)
		<hr/>
At 31 March 2010		9,171
		<hr/> <hr/>
<b>Net Book Value</b>		
At 31 March 2010		1,486
		<hr/> <hr/>
At 31 March 2009		4,144
		<hr/> <hr/>
All tangible fixed assets were used for charitable purposes.		
 <b>8. DEBTORS AND PREPAYMENTS</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade debtors	8,150	19,429
Prepayments	622	567
Other debtors	300	-
	<hr/>	<hr/>
	9,072	19,996
	<hr/> <hr/>	<hr/> <hr/>

DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

NOTES TO THE ACCOUNTS (CONTINUED)

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	2,638	1,132
Taxation and social security	240	17,514
Other creditors	-	489
Accruals	18,912	18,347
Deferred income (v-grant)	18,170	20,258
	<u>39,960</u>	<u>57,740</u>

Deferred income is released to income in the following year.

10. STATEMENT OF FUNDS

	At 1 April 2009 £	Incoming Resources £	Resources Expended £	At 31 March 2010 £
<b>Restricted Funds</b>				
Yoppital Wonga	958	-	(443)	515
Nationwide Foundation	4,785	-	(4,785)	-
v project	(6,988)	40,765	(33,926)	(149)
Media Box	306	39,000	(31,562)	7,744
Lankelly Chase	7,453	15,000	(14,953)	7,500
Community Cohesion – Sporting Fun	4,552	-	(4,552)	-
Youth Leadership Foundation	-	5,000	(5,000)	-
Norda Trust (Glen Parva)	4,000	-	(4,000)	-
Hickinbotham Trust	500	-	(500)	-
Eleanor Rathbone Charitable Trust	-	1,000	-	1,000
Parenting Fund	-	36,096	(36,096)	-
BBC Children in Need	-	21,880	(21,143)	737
Leicester, Leicestershire and Rutland Community Foundation	-	8,250	(5,654)	2,596
Leicester City Council Community Cohesion Fund	-	4,500	(4,500)	-
J R Corah Foundation Fund	-	500	-	500
	<u>15,566</u>	<u>171,991</u>	<u>(167,114)</u>	<u>20,443</u>
<b>Unrestricted Funds</b>				
General fund	(36,453)	45,463	(44,679)	(35,669)
	<u>(20,887)</u>	<u>217,454</u>	<u>(211,793)</u>	<u>(15,226)</u>

DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

NOTES TO THE ACCOUNTS (CONTINUED)

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10. STATEMENT OF FUNDS (continued)

**Restricted funds**

Yoppital Wonga

A grant to purchase media equipment for the use of young people working within Diversity Hub.

Nationwide Foundation

A grant to cover the project costs of delivering courses on anti-bullying, conflict resolution and personal development for young offenders at Glen Parva Young Offenders Institute.

v project

Part of a national scheme to promote volunteering. This grant is to deliver a range of short, medium and long term volunteering opportunities to young people within Leicester.

This fund is currently showing a deficit due to timing differences between income and expenditure. The project has a further year to run.

Media Box

A grant to cover the costs of producing the "Truth about Youth" DVD, including radio clips and digi-stories.

Lankelly Chase

A grant to cover the salary of a part time project worker and other costs to train 20 young people per year in Champions Against Violence work.

Community Cohesion – Sporting Fun

Funds raised to deliver activities for young people during spring half term 2009.

Youth Leadership Foundation Development

Funds received to develop the Youth Leadership Foundation.

Norda Trust

A contribution towards the project costs of anti-bullying and anger management work with the inmates at the Glen Parva Young Offenders Institution.

Hickinbotham Trust

A contribution towards the project costs of anti-bullying and anger management work with the inmates at the Glen Parva Young Offenders Institution.

Eleanor Rathbone Charitable Trust

A contribution towards the cost of training sessions for 30 young people to take part in anti-bullying and conflict resolution workshops at the Glen Parva Young Offenders Institution.

Parenting Fund

A grant to cover the project costs of delivering, participating and support workshops to parents and children.

BBC Children in Need

A grant to cover the staff costs of delivering "Champions Against Violence" work to young people.

DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

NOTES TO THE ACCOUNTS (CONTINUED)

Leicester, Leicestershire and Rutland Community Foundation

A grant to cover the project costs of providing training to young people under the Leicester Against Bullying project.

Leicester City Council Community Cohesion Fund

A grant to cover the project costs of working with young people at risk of Far Right and Extremism on Leicester's outer estates.

J R Corah Foundation Fund

A contribution towards the purchase of computer equipment.

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	491	995	1,486
Net current (liabilities)/assets	(36,160)	19,448	(16,712)
	<hr/>	<hr/>	<hr/>
	(35,669)	20,443	(15,226)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**12. DONATED SERVICES**

The value of donated services in 2009/10 is nil. Donated services in 2008/9 were valued at £4,033.

**13. EMPLOYEES EMOLUMENTS**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Wages and salaries	126,046	122,609
National insurance	11,871	11,824
Pension costs	19,514	25,438
	<hr/>	<hr/>
	157,431	159,871
	<hr/> <hr/>	<hr/> <hr/>

The average number of employees during the year was 6 (2009: 6). There are no employees receiving remuneration of £60,000 or above.

No trustees, or person with a family or business connection with a trustee, received remuneration in the period, directly or indirectly, from the charity.

**14. TRUSTEES' EXPENSES**

There were no expenses reimbursed to trustees during the year (2009: 1 trustee was reimbursed £176 for travel and other expenses).

DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

NOTES TO THE ACCOUNTS (CONTINUED)

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**15. LEASE COMMITMENTS**

The charity has annual commitments under non-cancellable operating leases as follows:

	<b>2010</b> £	<b>2009</b> £
<b>Land and buildings</b> expiring within 2 to 5 years	13,900	12,400

**16. PENSION COSTS**

<b>Defined contribution scheme</b>	<b>2010</b> £	<b>2009</b> £
Contributions payable for the year	19,514	25,438

## DIVERSITY HUB

YEAR ENDED 31 MARCH 2010

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

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We have audited the financial statements of Diversity Hub for the period ended 31 March 2010 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Diversity Hub and the members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditors**

The trustees' (who are also the directors of Diversity Hub for the purposes of company law) responsibilities for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the Trustees' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosure of trustees' remuneration specified by law are not made.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of the evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**DIVERSITY HUB**

**YEAR ENDED 31 MARCH 2010**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES' (CONTINUED)**

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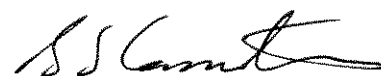
**Opinion**

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 March 2010, and of its incoming resources and application of resources;
- the financial statements have been properly prepared in accordance with United Kingdom Generally accepted Accounting Practice applicable to Smaller Entities;
- have been properly prepared in accordance with the Companies Act 2006; and
- the information given in the Trustees' Report is consistent with the financial statements.

**Emphasis of matter – going concern**

In forming our opinion we have considered the adequacy of disclosures made in note 1(a) of the financial statements regarding the forecast income level for 2010/11 and the agreement with the landlord for extended payment terms. In view of the significance of this uncertainty we consider that it should be drawn to your attention, but our opinion is not qualified in this respect.



Allen House  
Newarke Street  
Leicester  
LE1 5SG

**B S Carruthers FCA  
Senior Statutory Auditor**

**For and on behalf of Thomas May & Co  
Chartered Accountants and Statutory Auditor**

14 June 2010