

Charity Registration Number: 1123936

Company Registration Number: 06513287

AFRICAN & CARIBBEAN DIVERSITY

EXECUTIVE COMMITTEE REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2012

AFRICAN & CARIBBEAN DIVERSITY

EXECUTIVE COMMITTEE REPORT FOR THE YEAR ENDED 31 OCTOBER 2012

The Executive Committee presents its report and accounts for the year ended 31 October 2012.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

Reference and Administrative Details of the Charity, its Trustees and Advisers

On 31 October 2008 the assets, liabilities and operations of the unincorporated charity, African Caribbean Diversity (charity no: 1045889) were transferred to the new incorporated charity, African & Caribbean Diversity (charity no: 1123936).

African & Caribbean Diversity is incorporated a company, limited by guarantee (company no: 06513287).

Registered Office and Operating Address

CAN Mezzanine
32-36 Loman Street
London
SE1 0EH

Executive Committee

The Executive Committee, who are the Charity Trustees and Company Directors, who served in the year and up to the date of this report were:

A Ajose	Resigned 30 October 2012
B Ahdan	
P Bokel	
S Hussein	
B King	
S Senthilkumar	Appointed 9 November 2012

Principal Staff

B King MBE Chief Executive

<i>Auditors</i>	<i>Solicitor</i>	<i>Company Secretary</i>	<i>Bankers</i>
Myers Clark	Clifford Chance LLP	TMF Group	NatWest Plc
Chartered Accountants	10 Upper Bank Street	Pellipar House	P O Box 500
Iveco House	London	1 st Floor	Baird Road
Station Road	E14 5JJ	9 Cloak Lane	Enfield
Watford		London	Middlesex
WD17 1DL		EC4R 2RU	EN1 1FNA

AFRICAN & CARIBBEAN DIVERSITY**EXECUTIVE COMMITTEE REPORT
FOR THE YEAR ENDED 31 OCTOBER 2012**

Structure, Governance and Management

Members may be individuals or organisations that are accepted into membership by the Executive Committee. Members, or their representatives, are eligible to stand for the Executive Committee which is appointed at the Annual General Meeting (AGM).

The board of trustees (“Executive Committee”) meets at least two times a year and administers the charity. Members of the Executive Committee are elected annually and one-third of the members are required to retire by rotation. Retiring members are eligible for re-election. The Executive Committee may appoint new Committee Members between AGMs by co-option or to fill a vacancy. Committee Members so appointed must be confirmed in post at the AGM following appointment. All members, including prospective new trustees have received:-

- A copy of the Charity Commission’s guidance Responsibilities of Charity trustees
- Charity Commission’s newsletter outlining the new Charities Act
- A copy of the charity’s latest audited annual report and accounts and a copy of the latest accounts
- Profiles of the charity trustees

The charity has also:

- Updated its website with the details and profiles of the new trustees
- Involved new trustees in services provided by the charity
- Obtained Criminal Record Bureau clearance for its trustees

The day to day running of the charity is delegated to the Chief Executive.

As part of their duties as trustees, the Executive Committee has completed a thorough review of the charities’ activities to identify the opportunities available to the charity and the major risks to which it is exposed. The Executive Committee is satisfied that there are adequate procedures to minimise any potential impact on the charity should any of those risks materialise.

The charity has a close working relationship with the following organisations: Bank of England, Cambridge University, Citi, Clifford Chance, Slaughter and May and Withers LLP. It also has a strong working relationship with a number of London-based schools. The charity successfully obtained EU funding as one of seven pan-European partner organizations involved in a lifelong learning study involving the development of corporate volunteering [CVE], that is, ways in which companies and organisations can be involved with and strengthen their cooperation with schools.

Objects and Activities

The Charity’s objects are to advance the education of the public and in particular people of African and Caribbean origin in the subjects of commerce, business, finance and economics so that the beneficiaries of the association may be more able to secure employment. In furtherance of these objects the charity provides programmes and support to benefit and further the advancement of people from the African and Caribbean community. During the year the charity has organised 15 workshops as part of its mentoring and enrichment programme.

Year 10 Students

ACDiversity has a four-year mentoring and enrichment programme designed to raise the aspirations and achievements of academically able inner city Year 10 students of African and Caribbean descent. The goal of this programme is to support the students to obtain the best education outcomes possible by awakening their drive and desire to learn. It involves an one-week Summer School at Cambridge University using a team of tutors from academia and the community to motivate the young people and develop thier social skills.

AFRICAN & CARIBBEAN DIVERSITY

EXECUTIVE COMMITTEE REPORT FOR THE YEAR ENDED 31 OCTOBER 2012

Objects and Activities (continued)

Year 10 Students (continued)

The programme involves a variety of out-of-school activities such as workshops and corporate visits giving practical guidance on CV preparation, study tips, career options, internships, application form guidance and assistance, presentation skills, interview techniques and other key business skills.

These students, chosen by their schools as having the potential to excel academically, have had the opportunity to develop a variety of academic and life skills to enable them to meet the entry level requirements into further and higher education. This four-year program, targeted at state school pupils, includes: -

- (1) A week-long residential Summer School at an Oxbridge University.
- (2) Bi-monthly mentoring sessions with volunteer mentors from the Cityfirms.
- (3) Quarterly visits to various sectors – for example, Citigroup in October; Bank of England during February.

Sixth Form Students

This programme concentrates on study skills, university choices and developing a career path.

In 2005, ACDiversity launched a programme for students starting Year 12 to prepare them for the highly competitive university placement process as well as for future academic, personal and career success. Over 80% of these students are graduates from ACDiversity's Year 10 programme. This programme also uses mentors and organises industry day visits with various sectors.

The programme, which is more structured around companies' recruitment processes and selection criteria, starts with a rigorous 3-day course in London which takes place during August. The location has the advantage that city firms can have direct involvement in the delivery of the classes. This year, there was a series of presentations by ACD Alumni under the theme "Succeeding in a changing world". These alumni came from firms ranging from Aon Hewitt to Goldman Sachs.

Specific Activities:

November 2011 - Eurostar Tour

A guided tour by staff from Engineering and Planning at Eurostar which takes place behind the scenes of one of the world's largest and well known intercontinental train providers. For those interested in engineering.

December 2011 - HSBC Workshop

This workshop event was organised to broaden the views of the students by presenting the range of career opportunities in the city, and giving tips on how to improve yourself.

January 2012 - Rites of Passage Workshop by ACD

The workshop focused on barriers that are holding the students back from reaching their potential and develops on the sessions that took place during the Cambridge summer school. It is an excellent opportunity for the young people to reflect on their personal growth and development since joining the ACD programme and to share their experiences date and academic and extracurricular milestones with fellow ACD students.

AFRICAN & CARIBBEAN DIVERSITY

EXECUTIVE COMMITTEE REPORT
FOR THE YEAR ENDED 31 OCTOBER 2012Objects and Activities (continued)**Specific Activities (continued):*****February 2012 - Bank of England Open Day***

This annual event involves a variety of activities including a tour of the museum, a presentation of the role of The Bank, a workshop on how to identify counterfeit notes, lunch with key personnel within the Bank and a very interactive trading game. In the evening there is a reception held for parents, sponsors and special guest where the young people get to present what they had learnt during the open day. The keynote speaker was Lord Morris of Handworth, former non-executive member of the Bank.

March 2012 - Networking for Success – Workshop by ACD Alumni

The interactive workshop focused on a comprehensive way to network, how to network in a positive way, the do's and the don'ts of networking, what you are potentially expressing when meeting others, how to present yourself, details you should acquire from networking, and what to do with the details etc.

March 2012 - Hajj journey to the heart of Islam (Exhibition) at the British Museum

Neil MacGregor, Director, British Museum states "This exhibition will enable a global audience to deepen their understanding of the significance and history of the Hajj. In particular, it will allow non-Muslims to explore the one aspect of Islamic practice and faith which they are not able to witness, but which plays such a major part in forming a worldwide Islamic consciousness."

April 2012 - Careers Clinic at Withers LLP

This event was organised so that students could engage with employees of Withers LLP ranging from lawyers, to accounting professionals to IT Support to Human Resources. The purpose was to give the young people a broad and extensive idea of the many functions and roles within the firm and make them aware of the opportunity of a one-week junior internships for ACD students within the firm.

June 2012 - Workshop on the Joint Enterprise law by Superintendent Leroy Logan MBE

An opportunity to find out the meaning of 'Joint Enterprise' and how somebody could end up in trouble just by being a bystander, or failing to act whilst being of a group or with another person who has committed a serious crime. The law has been very strict with regards to sentencing those that are present (ie. associated) when the crime was committed. Superintendent Leroy Logan MBE, who headed the Security for the London Olympics and Paralympic Games 2012, explained how to avoid these types of situations, which could land you in trouble even if you are just an innocent bystander watching an incident taking place.

July 2012 - Trip to Hampton Court Palace

Courtesy of Goldman Sachs and their Community Team Works (CTW) initiative, students had history come alive at a day trip to Hampton Court Palace.

August 2012 - "Succeeding in a changing world"

This was a series of workshops by ACD Alumni covering wide-ranging topics from rigorous interviews, employability training, job application techniques and styles. It was an opportunity to interact with successful ACD Alumni including:-

- ▲ Temitayo Akinyeye - Associate Financial Services Authority
- ▲ Joshua Graham - Consulting Analyst at Deloitte
- ▲ Michael Isola - Goldman Sachs
- ▲ Esther Olayiwola - NYU Abu Dhabi - on a full scholarship (stopping over on her way to Abu Dhabi from NY)
- ▲ Ezim Ajufo - Final year, Oxford University Medical School
- ▲ Yvonne Yeboah - Associate Investment Consultant at Aon Hewitt (making her way from Edinburgh)

AFRICAN & CARIBBEAN DIVERSITY

EXECUTIVE COMMITTEE REPORT FOR THE YEAR ENDED 31 OCTOBER 2012

Objects and Activities (continued)

Specific Activities (continued):

October 2012 - Presentation - Raleigh International

African & Caribbean Diversity (ACD) has teamed up with Raleigh International, to allow you the chance to apply for a sponsored (partially funded) expedition to a developing country (Borneo, Costa Rica, Nicaragua, Tanzania or India) over 5, 7 or 10 weeks.

October 2012 - ACD Celebratory Event 2012

Courtesy of Citigroup, this celebratory event recognises students who have completed their A-Level & GCSE exams. Students and their families join the charity in celebrating their success & achievements and to mark the significant milestones in the ACD programme.

Those who have attained the highest grades in their A-levels and GCSEs each received a prize of a tablet e-reader.

October 2012 - Operatic Gala of Arias, Songs and Spirituals event

ACD students received complimentary tickets for this event organised by the Black British Classical Foundation in celebration of Black History Month.

Achievements and Performance

ACD continues to contribute to narrowing the gap in the educational achievements of the various communities of British society and provided creative and practical routes into employment. Some statistics to demonstrate the impact:-

- ▲ 97% of ACD pupils have continued into post-16 education;
- ▲ 71% gained admission to universities, with about 27% going to the Top 30 universities. ACD has alumni present at top 20 universities listed in The Sunday Times University League Table.
- ▲ ACD Alumni gain leadership positions while at university, either in the Student Union or the university's African Caribbean society, organise outreach activities or events such as TEDx.
- ▲ ACD Alumni take a gap year giving back to their community by becoming assistant teachers or arranging information and motivational workshops sharing experiences.
- ▲ 95% attained the Government's benchmark of 5 GCSE passes, including English and Maths. (2010 average for black students was 43%)
- ▲ Over 90% of ACD Alumni are in employment, with over 60% gaining employment in highly competitive graduate recruitment programme where black British citizens are greatly under-represented.
- ▲ There is anecdotal evidence that parents make the decision to return to education or training to gain skills, improving their employment prospects.

This success has been in partnership with some of the leading financial and legal institutions. This year ACD has recruited 29 new volunteer mentors from organisations such Slaughter and May, Clifford Chance LLP, Barclays Capital and Withers LLP.

Sponsors / Funders

The following sponsors have signed up for another year: Bank of England, , Citi, Clifford Chance, European Commission's Lifelong Learning programme, Slaughter and May and Withers LLP. The charity also received a grant from the Big Lottery Fund.

AFRICAN & CARIBBEAN DIVERSITY

**EXECUTIVE COMMITTEE REPORT
FOR THE YEAR ENDED 31 OCTOBER 2012**

Financial Review*Reserves policy*

During the year the Executive Committee has considered what the charity's reserves requirements are, in line with the Charity Commission Guidelines. The Executive Committee set a policy which reflects the need to maintain current operations while providing for future commitments.

The Executive Committee have considered the requirement for free reserves which are those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The Executive Committee consider that this should be between 3 and 6 months of Management and administration expenditure. At this level, the Executive Committee believes they could continue the activities of the charity in the event of a significant drop in funding and until alternative sources of funding could be identified.

During 2012, the charity has lost funding but has managed to successfully secured EU funding and funding from the lottery Awards for All, however this hasn't been sufficient to replace the amount of funding lost. To achieve this new sponsors are needed but despite significant efforts, it has, so far, not been able to recruit additional sponsors.

The directors have concluded that uncertainty exists that casts doubt upon the charity's ability to continue as a going concern, but confident that the charity will be able to realise its assets, receive donations from trustees and discharge its liabilities in the normal course of business. Given the continuing efforts to secure new funding, the directors continue to adopt the going concern basis of accounting.

Executive Committee Responsibilities

The Executive Committee is responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (GAAP)

Law applicable to charities in England and Wales requires the Executive Committee to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis).

In preparing accounts giving a true and fair view, the Executive Committee should follow best practice and:

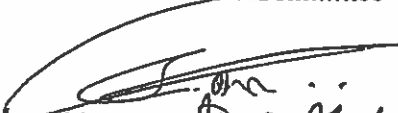
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Executive Committee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable it to ensure that the accounts comply with the applicable law. It is 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.

On behalf of the Executive Committee

B Adnan - Director

Date:


B. S. Adnan
26/4/13 Treasurer

AFRICAN & CARIBBEAN DIVERSITY**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF AFRICAN CARIBBEAN DIVERSITY**

We have audited the financial statements of African Caribbean Diversity for the year ended 31 October 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practices).

Respective responsibilities of trustees and auditors

As explained more fully in the Executive Committee Responsibilities Statement set out on page 7, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Audit Practices Board's (APB's) Ethical Standards for Auditors.

We report to you our opinion as to whether the financial statements show a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustees' Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's 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 disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual 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 Audit Practices Board. An audit includes an examination on a test basis, of 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 charity'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.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable companies affairs as at 31 October 2012, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

AFRICAN & CARIBBEAN DIVERSITY**INDEPENDENT AUDITORS' REPORT (Continued)
TO THE MEMBERS OF AFRICAN CARIBBEAN DIVERSITY**

Emphasis of matter – going concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1.1 to the financial statements concerning the company's ability to continue as a going concern. The matters explained in note 1.1 indicate the existence of uncertainty which may cast doubt about the charity's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the charity was unable to continue as a going concern.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act requires us to report to you if, in our opinion:

- the information given in the Executive Committee's Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit
- the trustees were not entitled to prepare financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Executive Committee's Annual Report.



**Paul Windmill (Senior Statutory Auditor)
For and on behalf of Myers Clark**

30 May 2013

**Chartered Accountants
Statutory Auditor**

Iveco House
Station Road
Watford
Herts WD17 1DL

AFRICAN & CARIBBEAN DIVERSITY

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 OCTOBER 2012


	Notes	Restricted £	Unrestricted £	2012 Total £	2011 Total £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	44,715	26,382	71,097	96,290
Investment income	3	-	-	-	-
Incoming resources from charitable activities					
	4	-	-	-	750
Total incoming resources		44,715	26,382	71,097	97,040
RESOURCES EXPENDED					
Cost of generating funds					
		-	1,547	1,547	9,439
Charitable activities					
Year 10 programme		31,672	2,889	34,561	81,153
Sixth Form Programme		-	8,340	8,340	9,439
Lifelong Learning Programme		13,043	-	13,043	-
Governance costs		-	10,804	10,804	5,354
Total resources expended	5	44,715	23,580	68,295	114,389
Net incoming/(outgoing) resources before transfers					
		-	2,802	2,802	(17,349)
Transfer between funds					
		-	-	-	-
Net movements in funds for the year		-	2,802	2,802	(17,349)
Fund balances at 1 November 2011					
		-	(7,417)	(7,417)	9,932
Fund balances at 31 October 2012		-	(4,615)	(4,615)	(7,417)

AFRICAN & CARIBBEAN DIVERSITY

BALANCE SHEET
AS AT 31 OCTOBER 2012

	Notes	£	2012 £	£	2011 £
Fixed assets	10		-		-
Current assets					
Debtors	11	9,616		13,046	
Prepayments		2,057		2,038	
Cash at bank and in hand		17,342		1,185	
		29,015		16,269	
Creditors: amounts falling due within one year	12	(33,630)		(23,686)	
Net current assets/(liabilities)			(4,615)		(7,417)
Net assets/(liabilities)			(4,615)		(7,417)
Represented by the funds of the charity					
Restricted funds			-		-
Unrestricted income funds			(4,615)		(7,417)
	13		(4,615)		(7,417)

The accounts were approved by the Executive Committee on 2 May 2013


B Ahdan
Director ~~Treasurer~~

Company Registration Number: 06513287

AFRICAN & CARIBBEAN DIVERSITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

1. Accounting policies**1.1 Basis of preparation**

The accounts are prepared under the historical cost convention and on a going concern basis on the grounds that the charity has secured sufficient funding to cover the deficit of funds and future programme costs and is able to manage the cash flow in this respect.

The Charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

The accounts have been prepared in accordance with the Standard of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005 and other applicable accounting standards.

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement and except as follows:

- a) When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; or
- b) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use the income, the income is deferred and not included in incoming resources until pre-conditions have been met.

All other forms of income are recognised on a receivable basis.

1.3 Resources expended

Resources expended are recognised in the period in which they are incurred with liabilities being recognised where there is a current or constructive obligation to pay.

Resources expended include attributable VAT which cannot be recovered.

1.4 Allocation of costs

Costs are allocated to a particular activity where the cost related directly to that activity.

Direct Charitable Activity costs are those costs which produce or constitute a charitable activity.

Governance costs are those costs incurred to meet statutory and regulatory requirements

Support costs are those costs which are necessary to deliver an activity but do not in themselves constitute a direct activity. Support costs are allocated to direct activities based on total costs of each direct activity

AFRICAN & CARIBBEAN DIVERSITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012 (continued)**1.5 Tangible fixed assets and depreciation**
Fixed assets costing over £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 4 years straight line

1.6 Funds
Income which is received for purposes narrower than the general charitable purposes as determined by the donor is accounted for as restricted funds. Expenditure which meet the criteria determined by the donor is charged to the fund

Income received for the general charitable purposes is accounted for as unrestricted funds. Funds set aside from the general funds by the Executive Committee are designated funds

1.7 Leasing and hire purchase commitments
Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.**1.8 Accumulated funds**
All the charities funds are unrestricted and comprise funds received or generated in accordance with the charity's activities.**2. Voluntary income**

	2012	2011
	£	£
Donations	6,506	803
Grants	64,591	95,487
	71,097	96,290

3. Investment income

	2012	2011
	£	£
Interest receivable	-	-
	-	-

AFRICAN & CARIBBEAN DIVERSITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012 (continued)**4. Incoming resources from charitable activities**

	2012	2011
	£	£
Grants	-	-
Contributions	-	750
	-	750

5 Direct charitable expenditure

	Direct costs	Support costs	2012	2011
	£	£	Total	Total
	£	£	£	£
Cost of generating funds	1,350	197	1,547	9,439
Year 10 Programme	30,165	4,396	34,561	81,153
Sixth Form Programme	7,279	1,061	8,340	18,443
Lifelong Learning Programme	12,391	652	13,043	
Governance	9,429	1,375	10,804	5,354
	60,614	7,681	68,295	114,389

6. Support costs

	2012	2011
	£	£
Consultancy fees	1,224	5,348
Advertising and public relations	-	1,909
Rent and premises costs	2,531	2,545
Salaries	2,862	3,041
Insurance	232	618
Stationery, printing and postage	204	204
Travel and accommodation	162	115
Telephone	106	106
Bank charges	105	140
Database development	190	10
Subscriptions	65	43
	7,681	14,079
<i>Allocated on % basis of direct costs incurred per note 5:</i>		
Cost of generating funds	197	1,131
Year 10 Programme	4,396	10,038
Sixth Form Programme	1,061	2,268
Lifelong Learning Programme	652	-
Governance	1,375	642
	7,681	14,079

AFRICAN & CARIBBEAN DIVERSITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012 (continued)

7	Governance costs	2012	2011
		£	£
	Auditor's remuneration	7,760	3,234
	Other accountancy costs	1,280	1,450
	Companies House	389	28
		9,429	4,712
8.	Executive Committee		
	During the year a member of the Executive Committee received remuneration of £7,200 (2011 - £32,087).		
	2 members (2011- 2 members) received reimbursement of £187 for travel expenses. (2011 – £111)		
9.	Employees		
	Number of employees		
	The average monthly number of full time equivalent employees during the year was:		
		2012	2011
		Number	Number
	Office and Management	1	1
	Wages and salaries	25,000	19,000
	Social security costs	1,617	1,669
		26,617	20,669

There were no employees whose annual emoluments were £60,000 or more.

AFRICAN & CARIBBEAN DIVERSITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012 (continued)

10. Tangible fixed assets		Furniture, fittings and equipment £
		3,359
		3,359
		-
11. Debtors		
	2012	2011
	£	£
Sundry Debtors	6,218	50
Other debtors	3,398	12,996
	9,616	13,046
12. Creditors: amounts falling due within one year		
	2012	2011
	£	£
Trade creditors	-	20,686
Accruals and deferred income	27,558	3,000
Other creditors	5,807	-
Sundry creditors	265	-
	33,630	23,686

AFRICAN & CARIBBEAN DIVERSITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012 (continued)

13. Movement in funds	£	£	£	£	£
	At 1.11.11	Incoming resources	Resources expended	Transfers	At 31.10.12
Restricted					
Year 10 Programme	-	31,672	(31,672)	-	-
Lifelong Learning Programme		13,043	(13,043)	-	-
Unrestricted	(7,417)	26,382	(23,580)	-	(4,615)
Total funds	(7,417)	71,097	(68,295)	-	(4,615)

