

RACE ON THE AGENDA

Company No: 3425664

Charity No: 1064975



Financial Statements and Trustees' Report

for the year ended 31 March 2025

Race on the Agenda

Index

| <u>Page</u> | <u>Contents</u> |
|--------------------|-----------------------------------|
| 1 | Index |
| 2 | Legal and Administrative Details |
| 3 – 8 | Trustees Report |
| 9 | Independent Examiner's Report |
| 10 | Statement of Financial Activities |
| 11 | Balance Sheet |
| 12 – 20 | Notes to Accounts |

Race on the Agenda

Status: Company Limited by Guarantee No. 3425664
Charity registration No. 1064975

The Company's governing document is its Memorandum and
Articles of Association dated 15 December 2008

Secretary and registered office: Matthew Johnson (from Feb 2025)
Race on the Agenda
New Broad Street House
35 New Broad Street
London EC2M 1NH

Tel: 020 4534 7154
Website: www.rota.org.uk
Email: rota@rota.org.uk

Trustees: Ali Ahmed (Chair)
Gifford Sutherland (Treasurer)
Lorraine Dongo (Vice-Chair)
Dr. Tele Amuludun
Jasber Singh (Resigned 5 Sept 2024)
Kadra Abdinasir
Dr Ariel Breaux (Joined 5 Sept 2024)
Bakari Ukuu (Joined 5 Sept 2024)
Fevzi Hussein (Joined 5 Sept 2024)
Michelle Daley (Joined 5 Sept 2024)

Independent Examiner: A.A Boafo-Brewu, FCCA, MBA
Augustus & Co
Chartered Certified Accountants
374 Ley Street
Ilford, Essex
IG1 4AE

Bankers: Unity Trust Bank plc
4 Brindley Place
Birmingham
B1 2JB

Race on the Agenda

Trustees' report
for the year ended
31 March 2025

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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 2015).

Structure, governance and management

ROTA is a registered charity (No. 1064975) and a company limited by guarantee (No. 3425664), governed by a memorandum and articles of association. The company has an executive committee, known as the board of trustees, of not less than three people including:

- the honorary officers, Chair, Vice Chair and Treasurer;
- trustees elected by ROTA members;
- trustees co-opted by the board of trustees.

The business of the company is managed by the board of trustees. The board has also established three sub-committees which meet in addition to scheduled general board meetings (bi-monthly). These are:

- Human resources sub-committee (meets ad hoc);
- Finance sub-committee (meets bi-monthly);
- Communications sub-committee (meets at least twice a year).

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 27 August 1997 and registered as a charity on 22 October 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Memorandum and Articles of Association were amended by Resolution dated 15 December 2008. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as directors. At each annual general meeting one-third of the directors or, if their number is not three or a multiple of three, the number nearest to one third must retire from office and offer themselves for re-election.

The board has agreed a policy and procedure for the recruitment and selection of new members. Vacancies for elected and co-opted Board members are advertised although candidates may also be identified through networking or contacts.

Advertisements are based on the role description and any skills gaps identified through the most recent board skills audit. During the year 2024/25, there were 4 new board members joining ROTA and 1 resignation. There were a total of 9 registered Board members at the end of the year, 31 March 2025.

Trustee induction and training

Board members are already familiar with the practical work of the charity, having been on the board for several years and having had experience of working in or with the Third Sector. Further policies and procedures for the induction and training of new trustees have been developed, agreed and implemented by the Board. The 4 new Board members attended an induction session where they learnt more about their role of being a ROTA Trustee and their commitment required.

New members of the Board can attend courses in "Roles and Responsibilities of Trustees" organised by the Directory of Social Change. Copies of ROTA publications are distributed to all new board members along with the Memorandum and Articles, the latest financial statements, The Charity Commission publication "Essential Trustee", the NCVO publication "Code of Good Governance", the ROTA business plan, the Charity Commission guide on conflict of interest, Charity Commission Declaration Form and ROTA's latest Annual Report.

Risk management

The board of trustees and Chief Executive regularly review ROTA's activities and identify the risks to which it is exposed, those related to operations and finances. This process involves identifying the risks and prioritising them in terms of potential impact and likelihood of occurrence.

Controls to prevent or minimize the risks are identified, together with deadlines for their implementation. The risk register is reviewed by the board of trustees annually.

Objectives and activities

Summary of the objects of the charity

The object for which the company is established is:

"To work towards the elimination of racial discrimination and to promote equality of opportunity, human rights and good relations between persons of different groups" (ROTA memorandum of association).

ROTA is one of Britain's leading expert organisations on "race" equality, focusing on issues that affect Black and Global Majority communities. Originally set up in 1984 as GLARE (Greater

London Association for Race Equality) ROTA renamed itself and adopted a new constitution in 1997.

ROTA aims to create a just and equitable Britain, working with communities to eliminate systemic racial injustices.

We do this by carrying several strategic projects and through action research on various aspects of the many the Black and Global Majority communities throughout the UK.

Summary of the main activities in the period of 2024 - 2025

ROTA retained its mission on the charitable objective by providing a unique combination of frontline and infrastructure services to all Black and Global Majority led organisations and Black and Global Majority people, paying particular attention to those who tend to be marginalised or excluded.

ROTA focused its attention on exploring and securing funding new funding to sustain the organisation, without the leadership of a Chief Executive, for over half of the year.

Some of ROTA's funding is restricted to London but we also operate more widely in England and our move to providing virtual services meant our reach was national.

Our projects

Brick by Brick – Housing Project

ROTA significantly advanced its Brick by Brick project, positioning racial justice at the heart of housing reform. We hosted two webinars with over 50+ attendees in total, recruited a 11+ advisory group members - including five with lived experience and developed a clear project strategy and communications plan.

Our parliamentary engagement has reached 12+ MPs and peers, resulting in direct references to ROTA's work in 2 House of Lords debates on the Renters (Reform) Bill.

We shaped a formal briefing on racial discrimination in housing for Baroness Janke and our framing was quoted in the [House of Lords](#).

We co-authored an open letter with Heriot-Watt University calling for anti-racist measures in the Renters (Reform) Bill. We shaped key questions for Voice4Change's upcoming roundtable in July 2025 on race and housing.

Our collaborations with Shelter, the Runnymede Trust, and others continue to amplify our calls for change. Through policy influence, stakeholder engagement, and lived experience leadership, ROTA is cementing its position as a thought leader on racial justice and housing.

ROTA Community Research Partnership (RCRP) – Inaugural Year

The inaugural year of the RCRP, enabled by funding from Propel and the City Bridge Foundation, saw significant progress in developing and delivering community-led, anti-racist research, which centres lived experience in the narratives and research which concerns the UK's Black and Global Majority communities.

Key milestones included:

- Finalised our plans for the first year of the partnership.
- Began recruiting our Peer Researchers, kicking off with two public information sessions, attended by c.40 people in total. We had a total of 51 applications for the 10 positions available.
- Finalised recruitment of our 10 Peer Researchers, and delivered our first five-day course of training, focussing on research methods, ethics, and project management. We received very positive feedback on this training, which has formed the basis of our successful efforts to have ROTA accredited by the CPD as a provider of anti-racist research training.
- Peer researchers undertook their research, with ad hoc support from ROTA. PRs were working across a very broad range of issues related to the inequities Black and Global Majorities face in the areas of **education** and **employment**. These included work with: Black girls in London schools; BGM junior recruits in the finance sector; and international students in British universities.
- We compiled, synthesised, and analysed the results returned by our Peer Researchers, before writing up the final report from the 2024 cohort.
- We launched the RCRP final report at an in-person event in London, with c.50 attendees.
- Between January and March, we were busy incorporating the feedback and learnings from our first year into our plan of work for the 2025 RCRP cohort.

ROTA's services in 2024 - 25 can be grouped under four categories:

a) Policy Development, Voice and Representation of issues affecting Britain's Black and Global Majority communities by developing responses to consultations and legislative changes, sitting on policy bodies and by supporting staff of other Black and Global Majority and equality organisations to sit at the decision-making table. Attending steering group meetings at Equality Ours and HEAR Network are prime examples of this.

b) Information, Research and Awareness Raising through innovative research and publications, producing articles, blogs and external papers, holding events, attending and speaking at external events and meetings, campaigning and providing specialised support, consultancy and advice. We held our annual conference, with the theme 'The Power of Community Research' and hosted a discussion session around how we can work more closely with our communities in co-creating research that makes a tangible difference.

c) Media representation and thought leadership ROTA continued to be present in media. Our team regularly makes appearances in the media. We made comments in The Guardian; Civicus;

The I Newspaper; Dazed; and were interviewed for a German National News podcast and a Spanish radio station, both on the Riots.

d) Projects for Capacity-building and Skills Development We held 2 membership engagement sessions and analysed a membership survey.

Additional information on objectives and activities

Volunteers

Volunteers play a vital role in our work. During the year, our Education Policy Researcher volunteer supported ROTA, who committed over 700 hours, leading on our Education work and supporting with the Housing Project.

We met with the DfE and Children and Young People's Mental Health Coalition re school exclusions and persistent absences. DfE requires further consultations to gather additional evidence and carry out impact studies. And updated information from DfE on the latest policy and practice regarding school exclusions. Also met with Traveller Movement and IntegratED to discuss future information exchange/partnering.

ROTA Membership

ROTA membership continued to grow, resulting in a 6.29% increase, composed of both individual and organisational membership. 2024/25 saw 114 new members join ROTA. Total membership at the end of the year was 2,857. We continue to develop our online presence with over 10K X followers, over 840 Facebook followers, over 1k LinkedIn followers, 37 BlueSky followers and 69 Instagram followers.

Fundraising

- We secured funding from the City Bridge Foundation Strategic Initiative fund the new Chief Executive.
- We secured funding from the City Bridge Foundation Anchor programme
- We successfully recruited a new CEO to start in February 2025.
- We secured funding from Oak Foundation to fund the initiation of our new Housing Project, Brick by Brick.

We continue our efforts to explore further long-term, project and core funding.

INFORMATION, RESEARCH AND AWARENESS RAISING:

Our principal target groups continue to be The Black and Global Majority communities, anti-racist voluntary organisations, policy makers in government and public sector bodies, and funders. We believe in evidence-based policy. We disseminated information and increased awareness of issues affecting the Black and Global Majority communities and other equality groups through:

- **In-house publications:** Produced 3 Policy E-Newsletters and 1 Research Publication.
- **ROTA events:** In May 2024, we held 2 RCRP project launch events. And in September we held our AGM 2023/24 and Annual Conference 'The Power of Community Research', hosting a discussion session around the ways in which we can work more closely with our communities in co-creating research that makes a tangible difference.

- **Consultancy and advice:** Recruited a consultant to begin the work of Brick by Brick Housing project, before the recruitment of a full-time project worker.
- **External events:** ROTA staff continue to attend online and in-person events.

SKILLS DEVELOPMENT: ROTA aims to increase the capacity of Black and Global Majority and equality organisations to engage in policy, develop partnerships, and learn from best practice. We also aim to increase the skills and knowledge of Black and Global Majority individuals to fight discrimination and become champions in helping to promote equality of opportunity.

Financial review The financial position of the charity, at the end of the financial year is as set out in the attached financial statements.

Investment policy

The trustees are committed to using and maintaining reserves prudently. As a result of this and the current financial climate ROTA does not invest in medium and long-term markets. Our reserves are placed in a 'risk free' savings account with Unity Trust Bank. The investment is monitored on a weekly basis.

Reserves policy

The board of trustees has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the annual expenditure. The reserves are needed to meet the working capital requirements of the charity, and the Board are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. At the year-end, unrestricted funds amounted to £114,570 of which £49,570 represented general funds. The trustees have designated the remaining £65,000 for the winding down of the charity in an orderly manner, should it become necessary.

Statement of trustees' responsibilities

The trustees (who are directors of the charitable company for the purpose of company law) are responsible for preparing the trustees' annual 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 the affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure of the charitable company for that period.

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

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company, 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Examiner

A resolution to reappoint Augustus & Co, Chartered Certified Accountants, as the Independent Examiner of the company will be proposed at the Annual General Meeting.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, was approved by the board on 28 November 2025 and signed on its behalf by:

Ali Ahmed

Ali Ahmed (Dec 1, 2025 10:00:10 GMT)

Ali Ahmed (Chair and Trustee)

Independent Examiner's Report to the Directors of Race on the Agenda

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Race On The Agenda ('the charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit go beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

If the charitable company's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

A A Boafa-Brewu (FCCA MBA)

Tony Boafa-Brewu
Tony Boafa-Brewu (Dec 2, 2025 12:07:14 GMT)

Augustus & Co

Dated: 02/12/2025

374 Ley Street
Ilford
Essex IG1 4AE

RACE ON THE AGENDA FINANCIAL STATEMENTS AND TRUSTEES' REPORT FOR THE YEAR ENDED
31 MARCH 2025

Statement of Financial Activities (incorporating the Income and Expenditure Account) for the year ended 31 March 2025

| | | <u>Year ended 31 March 2025</u> | | | <u>Year ended 31 March 2024</u> | | |
|---|-------|--|--|-------------------|--|--|-------------------|
| | Notes | <u>Restricted</u> <u>Funds</u> £ | <u>Unrestricted</u> <u>Funds</u> £ | <u>Total</u> £ | <u>Restricted</u> <u>Funds</u> £ | <u>Unrestricted</u> <u>Funds</u> £ | <u>Total</u> £ |
| Income from: | | | | | | | |
| Donations and legacies | 2 | - | 7,662 | 7,662 | - | 51,456 | 51,456 |
| Income from charitable activities: | | | | | | | |
| Voluntary income | 3 | 225,750 | - | 225,750 | 217,737 | - | 217,737 |
| Income from other activities: | | | | | | | |
| Fees and sundry | 4 | - | 300 | 300 | - | - | - |
| Investment income | | - | - | - | - | - | - |
| Total Income | | <u>£225,750</u> | <u>£7,962</u> | <u>£233,712</u> | <u>£217,737</u> | <u>£51,456</u> | <u>£269,193</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 8 | 8,754 | 442 | 9,196 | 2,688 | 2,756 | 5,444 |
| Charitable activities | 5 | 231,589 | 13,336 | 244,925 | 63,787 | 81,811 | 145,599 |
| Total Expenditure | | <u>£240,343</u> | <u>£13,778</u> | <u>£254,121</u> | <u>£66,475</u> | <u>£84,567</u> | <u>£151,043</u> |
| Net income /(expenditure) and net movement in funds for the year | | (14,593) | (5,817) | (20,410) | 151,261 | (33,111) | 118,150 |
| Reconciliation of funds | | | | | | | |
| Total funds brought forward | | 151,261 | 120,387 | 271,648 | - | 153,498 | 153,498 |
| Total funds carried forward | | <u>136,668</u> | <u>£114,570</u> | <u>£251,238</u> | <u>£151,261</u> | <u>£120,387</u> | <u>£271,648</u> |

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 20 form part of these financial statements.

RACE ON THE AGENDA FINANCIAL STATEMENTS AND TRUSTEES' REPORT FOR THE YEAR ENDED
31 MARCH 2025

Balance Sheet as at 31 March 2025

| | <u>Note</u> | <u>2025</u> | | <u>2024</u> | |
|---|-------------|-------------|---------|-------------|---------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 12 | | 1,364 | | 356 |
| Total fixed assets | | | 1,364 | | 356 |
| Current assets | | | | | |
| Debtors | 13 | 42,912 | | 1,548 | |
| Cash at bank and in hand | | 210,341 | | 278,859 | |
| Total current assets | | 253,253 | | 280,407 | |
| Creditors: amounts falling due within one year | 14 | (3,378) | | (9,115) | |
| Net current assets/(liabilities) | | | 249,874 | | 271,292 |
| Total assets less current liabilities | | | 251,238 | | 271,648 |
| Net assets | | | 251,238 | | 271,648 |
| The funds of the charity: | | | | | |
| Restricted funds | 16 | | 136,668 | | 151,261 |
| Unrestricted funds: | | | | | |
| Designated funds | 16 | 65,000 | | 65,000 | |
| General fund | 16 | 49,570 | | 55,386 | |
| Total unrestricted funds | | | 114,570 | | 120,387 |
| Total charity funds | | | 251,238 | | 271,648 |

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

These financial statements were approved by the board on 28 November 2025 and signed on its behalf by:

Ali Ahmed
Ali Ahmed (Dec 1, 2025 10:00:10 GMT)
Director - Ali Ahmed (Chair and Trustee)

Gifford Sutherland (Dec 2, 2025 11:46:43 GMT)
Director – Gifford Sutherland (Treasurer)

Registered Company number 3425664.

The notes on pages 13 to 20 form part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(i) Basis of accounting

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(ii) Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(iii) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

(iv) Resources expended

Expenditure is accounted for on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Notes to the Financial Statements for the Year Ended 31 March 2025

- All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(v) Depreciation of Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The rates used are as follows:

| | |
|-----------------------------------|-------------------|
| Office Furniture and IT Equipment | 25% straight line |
|-----------------------------------|-------------------|

A full year's depreciation is charged in the first year of use of the asset.

(vi) Pension costs

The company provides a workplace pension through The People's Pension.

For employees who do not join the scheme, the company contributes into their private pension schemes.

2 Donations

| | <u>Year to 31 March 2025</u> | | | <u>Year to 31 March 2024</u> | | |
|-----------|------------------------------|---------------------|--------------|------------------------------|---------------------|--------------|
| | <u>Restricted</u> | <u>Unrestricted</u> | | <u>Restricted</u> | <u>Unrestricted</u> | |
| | <u>Funds</u> | <u>Funds</u> | <u>Total</u> | <u>Funds</u> | <u>Funds</u> | <u>Total</u> |
| | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> |
| Donations | - | 7,662 | 7,662 | - | 2,256 | 2,256 |
| Legacies | - | - | - | - | 49,200 | 49,200 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| | - | £7,662 | £7,662 | - | £51,456 | £51,456 |
| | ----- | ----- | ----- | ----- | ----- | ----- |

3 Grants

| | <u>Year to 31 March 2025</u> | | | <u>Year to 31 March 2024</u> | | |
|---|------------------------------|---------------------|--------------|------------------------------|---------------------|--------------|
| | <u>Restricted</u> | <u>Unrestricted</u> | | <u>Restricted</u> | <u>Unrestricted</u> | |
| | <u>Funds</u> | <u>Funds</u> | <u>Total</u> | <u>Funds</u> | <u>Funds</u> | <u>Total</u> |
| | £ | £ | £ | | £ | £ |
| City Bridge Foundation – Core 1 | - | - | - | 15,737 | - | 15,737 |
| City Bridge Foundation – Core 2 | 30,000 | - | 30,000 | 30,000 | - | 30,000 |
| City Bridge Foundation – Propel | 41,750 | - | 41,750 | 162,000 | - | 162,000 |
| City Bridge Foundation – Strategic Initiative | 75,000 | - | 75,000 | - | - | - |
| Oak Foundation | 79,000 | - | 79,000 | - | - | - |
| Paul Hamlyn Foundation | - | - | - | 10,000 | - | 10,000 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| | £225,750 | - | £225,750 | £217,737 | - | £217,737 |
| | ----- | ----- | ----- | ----- | ----- | ----- |

RACE ON THE AGENDA FINANCIAL STATEMENTS AND TRUSTEES' REPORT FOR THE YEAR ENDED
31 MARCH 2025

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Fees and other incoming resources from charitable activities

| | <u>Year to 31 March 2025</u> | | | <u>Year to 31 March 2024</u> | | |
|-------------------------|------------------------------|---------------------|--------------|------------------------------|---------------------|--------------|
| | <u>Restricted</u> | <u>Unrestricted</u> | <u>Total</u> | <u>Restricted</u> | <u>Unrestricted</u> | <u>Total</u> |
| | <u>Funds</u> | <u>Funds</u> | | <u>Funds</u> | <u>Funds</u> | |
| | £ | £ | £ | £ | £ | £ |
| Fees and other services | - | 300 | 300 | - | - | - |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| | - | 300 | 300 | - | - | - |
| | ===== | ===== | ===== | ===== | ===== | ===== |

5 Analysis of expenditure

| <u>Basis of Allocation:</u> | <u>Year to 31 March 2025</u> | | | <u>Year to 31 March 2024</u> | | |
|--|------------------------------|---------------------|-----------------|------------------------------|---------------------|-----------------|
| | <u>Restricted</u> | <u>Unrestricted</u> | <u>Total</u> | <u>Restricted</u> | <u>Unrestricted</u> | <u>Total</u> |
| | <u>Funds</u> | <u>Funds</u> | | <u>Funds</u> | <u>Funds</u> | |
| | £ | £ | £ | £ | £ | £ |
| Unless stated allocated on a usage basis | | | | | | |
| Charitable Activities | | | | | | |
| Direct Costs: | | | | | | |
| Wages and Salaries | 152,735 | 12,007 | 164,742 | 48,777 | 50,705 | 99,483 |
| Employer's NI contributions | 16,277 | (3,773) | 12,504 | 3,604 | 1,882 | 5,486 |
| Pension Costs | 6,071 | 600 | 6,671 | 1,381 | 2,535 | 3,916 |
| Staff recruitment | 1,724 | - | 1,724 | 10,346 | 5,493 | 15,838 |
| Staff training | 4 | 1 | 5 | - | - | - |
| Staff travel and subsistence | 608 | 91 | 699 | - | 74 | 74 |
| Sessional staff | 7,050 | - | 7,050 | - | - | - |
| CRB Disclosure | 123 | - | 123 | - | - | - |
| Volunteer expenses | 216 | 66 | 282 | - | 206 | 206 |
| Equipment and materials | 1,818 | (1,818) | - | 423 | 304 | 728 |
| Researchers costs | 26,326 | - | 26,326 | - | - | - |
| Participants costs | 200 | - | 200 | - | - | - |
| Activities and Events | 6,737 | 70 | 6,807 | - | - | - |
| Consultancy/professional services | 7,160 | 897 | 8,057 | - | 4,226 | 4,226 |
| Rent and service charges | 7,260 | 2,826 | 10,087 | 1,841 | 9,877 | 11,717 |
| Office costs | 4,574 | 1,430 | 6,005 | 103 | 6,797 | 6,900 |
| Depreciation charges | - | 811 | 811 | - | 503 | 503 |
| Governance costs | 1,461 | 569 | 2,030 | - | 1,966 | 1,966 |
| (see note 7) | | | | | | |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| Total | £240,343 | £13,778 | £254,121 | £66,475 | £84,567 | £151,043 |
| | ===== | ===== | ===== | ===== | ===== | ===== |

RACE ON THE AGENDA FINANCIAL STATEMENTS AND TRUSTEES' REPORT FOR THE YEAR ENDED
31 MARCH 2025

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Net Income (Expenditure)

| | <u>2025</u> | <u>2024</u> |
|--|-------------|-------------|
| | £ | £ |
| Net incoming resources is stated after charging: | | |
| Depreciation and other amounts written off tangible assets | 811 | 503 |
| Independent Examiner's fees | 1,200 | 1,200 |
| | ----- | ----- |
| | £2,011 | £1,703 |
| | ===== | ===== |

| | <u>Year to 31 March 2025</u> | | | <u>Year to 31 March 2024</u> | | |
|-----------------------------|------------------------------|---------------------|--------------|------------------------------|---------------------|--------------|
| | <u>Restricted</u> | <u>Unrestricted</u> | | <u>Restricted</u> | <u>Unrestricted</u> | |
| | <u>Funds</u> | <u>Funds</u> | <u>Total</u> | <u>Funds</u> | <u>Funds</u> | <u>Total</u> |
| | £ | £ | £ | £ | £ | £ |
| 7. Governance costs | | | | | | |
| Trustees' costs | 179 | 70 | 249 | - | 131 | 131 |
| Independent examiner's fees | 864 | 336 | 1,200 | - | 1,200 | 1,200 |
| AGM and Annual Report | 419 | 163 | 582 | - | 635 | 635 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| | £1,461 | £569 | £2,030 | - | £1,966 | £1,966 |
| | ===== | ===== | ===== | ===== | ===== | ===== |

| | <u>Year to 31 March 2025</u> | | | <u>Year to 31 March 2024</u> | | |
|--------------------------|------------------------------|---------------------|--------------|------------------------------|---------------------|--------------|
| | <u>Restricted</u> | <u>Unrestricted</u> | | <u>Restricted</u> | <u>Unrestricted</u> | |
| | <u>Funds</u> | <u>Funds</u> | <u>Total</u> | <u>Funds</u> | <u>Funds</u> | <u>Total</u> |
| | £ | £ | £ | £ | £ | £ |
| 8. Cost of raising funds | | | | | | |
| Staff costs | 8,754 | 442 | 9,196 | 2,688 | 2,756 | 5,444 |
| Fundraiser | - | - | - | - | - | - |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| | £8,754 | £442 | £9,196 | £2,688 | £2,756 | £5,444 |
| | ===== | ===== | ===== | ===== | ===== | ===== |

9 Trustees and key management personnel remuneration and expenses

The trustees did not receive any remuneration. Reimbursed expenses during the year £nil (2024: £131). The charity considers its key management personnel comprise the Board of Trustees and its CEO. The total amount of employee benefits including employer's pension contributions and national insurance received by key management personnel were £35,368 (2024: £24,786).

Notes to the Financial Statements for the Year Ended 31 March 2025

| | <u>2025</u> | <u>2024</u> |
|--|-------------|-------------|
| | £ | £ |
| 10. Staff costs and employee benefits | | |
| Staff costs were as follows: | | |
| Gross salaries | 164,742 | 99,483 |
| Employer's national insurance | 12,504 | 5,486 |
| Pension costs | 6,671 | 3,916 |
| | ----- | ----- |
| | £183,917 | £108,885 |
| | ===== | ===== |

The average number of full-time equivalent employees during the year was 3.6 (2024: 2.4)

No employee received emoluments of more than £60,000 pa (2024: None)

11 Pension costs

The company operates a defined contribution pension scheme in respect of its employees and make contribution into private pension plans of employees who have not joined the company's scheme. The scheme and its assets are held by independent managers. The pension scheme charge represents contributions due from the company and amounted to £6,671 (2024: £3,916).

12 Tangible fixed assets

| | <u>Office Furniture</u> | <u>IT Equipment</u> | <u>Total</u> |
|-------------------------|-------------------------|---------------------|--------------|
| | £ | £ | £ |
| Costs | | | |
| <i>At 1 April 2024</i> | 4,512 | 30,408 | 34,920 |
| Additions | - | 1,818 | 1,818 |
| Disposals | (4,512) | (28,286) | (32,798) |
| | ----- | ----- | ----- |
| <i>At 31 March 2025</i> | - | £3,940 | £3,940 |
| | ----- | ----- | ----- |
| Depreciation | | | |
| <i>At 1 April 2024</i> | 4,512 | 30,051 | 34,563 |
| Charge for the Year | - | 811 | 811 |
| Disposals | (4,512) | (28,286) | (32,798) |
| | ----- | ----- | ----- |
| <i>At 31 March 2025</i> | - | £2,577 | £2,577 |
| | ----- | ----- | ----- |
| Net book value | | | |
| <i>At 31 March 2024</i> | - | 357 | 357 |
| | ===== | ===== | ===== |
| <i>At 31 March 2025</i> | - | £1,364 | £1,364 |
| | ===== | ===== | ===== |

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Debtors

| | <u>2025</u> £ | <u>2024</u> £ |
|----------------|------------------|------------------|
| Rent debtors | 757 | 757 |
| Other debtors | - | 40 |
| Prepayments | 405 | 751 |
| Accrued income | 41,750 | - |
| | ----- | ----- |
| | £42,912 | £1,548 |
| | ===== | ===== |

14 Creditors: amounts falling due within one year

| | <u>2025</u> £ | <u>2024</u> £ |
|----------------------------------|------------------|------------------|
| Other creditors | 201 | 840 |
| Accruals | 1,380 | 1,426 |
| Social security taxes & pensions | 1,798 | 6,849 |
| Deferred income | - | - |
| | ----- | ----- |
| | £3,378 | £9,115 |
| | ===== | ===== |

15 Analysis of net assets between funds

| | <u>General funds</u> £ | <u>Designated funds</u> £ | <u>Restricted funds</u> £ | <u>Total funds</u> £ |
|-----------------------------|---------------------------|------------------------------|------------------------------|-------------------------|
| Tangible fixed assets | 1,364 | - | - | 1,364 |
| Net Current assets | 48,206 | 65,000 | 136,668 | 249,874 |
| | ----- | ----- | ----- | ----- |
| Net assets at 31 March 2025 | £49,570 | £65,000 | £136,668 | £251,238 |
| | ===== | ===== | ===== | ===== |

The trustees have designated £65,000 for the winding down of the charity in an orderly manner, should it become necessary.

Notes to the Financial Statements for the Year Ended 31 March 2025

16 Movements in funds

| | <u>At 1 Apr</u> <u>2024</u> £ | <u>Incoming</u> <u>Resources</u> £ | <u>Outgoing</u> <u>Resources</u> £ | <u>Transfers</u> | <u>At 31 Mar</u> <u>2025</u> £ |
|---|-------------------------------------|--|--|------------------|--------------------------------------|
| Restricted Funds: | | | | | |
| City Bridge Foundation – Core 2 | 8,241 | 30,000 | 29,497 | - | 8,744 |
| City Bridge Foundation - Propel | 143,020 | 41,750 | 150,116 | - | 34,654 |
| City Bridge Foundation - Strategic Initiative | - | 75,000 | 21,048 | - | 53,952 |
| Oak Foundation | - | 79,000 | 39,681 | - | 39,319 |
| | ----- | ----- | ----- | ----- | ----- |
| Total Restricted Funds | £151,261 | £225,750 | £240,343 | - | £136,668 |
| | ----- | ----- | ----- | ----- | ----- |
| Unrestricted Funds | | | | | |
| Fixed asset Fund | 357 | 1,818 | 811 | - | 1,364 |
| Designated Funds | 65,000 | - | - | - | 65,000 |
| General Funds | 55,030 | 6,143 | 12,967 | - | 48,206 |
| | ----- | ----- | ----- | ----- | ----- |
| Total Unrestricted Funds | £120,387 | £7,962 | £13,778 | - | £114,570 |
| | ----- | ----- | ----- | ----- | ----- |
| Total Funds | £271,648 | £233,712 | £254,121 | - | £251,238 |
| | ===== | ===== | ===== | ===== | ===== |

17 Movements in Funds (continued)

Purposes of restricted funds:

City Bridge Foundation - Core 2: this fund is contributing towards salary costs of the CEO.

City Bridge Foundation - Propel: has provided £500,000 over three years (£162,000; £167,000; £171,000). This funding will enable ROTA to expand its delivery of collaborative peer-led research, developing long-term community policy solutions to combat structural racism in London. It will also improve our capacity to train and upskill members of Black and Global Majority-led groups across London, supporting their combined strength, voice and impact.

City Bridge Foundation - Strategic Initiative: has granted £150,000 over 12 months to enable Race On The Agenda to implement the next phase of our strategic development.

Oak Foundation: has provided funding to develop a pilot housing project that will empower individuals with lived experiences of precarious housing and institutional racism in the housing sector to strengthen their voices, connections, and influence and provide a platform for them to expose and challenge discriminatory practices in housing.

Notes to the Financial Statements for the Year Ended 31 March 2025

The fixed assets fund represents the reducing net book value of fixed assets purchased from restricted funds.

In the opinion of the Trustees, there are sufficient resources held to enable each fund to be applied in accordance with the restrictions imposed by the donor.

18 Related party disclosures

There are no related party transactions for the year ended 31 March 2025 (2024: £nil).

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

20 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable activities.

RACE ON THE AGENDA FINANCIAL STATEMENTS AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025



Race on the Agenda
New Broad Street House
35 New Broad Street
London EC2M 1NH

Tel: 020 4534 7154
Website: www.rota.org.uk
Email: rota@rota.org.uk











FINAL - Financial Statement and Trustees Report 2024-25

Final Audit Report

2025-12-02

| | |
|-----------------|--|
| Created: | 2025-11-30 |
| By: | Saifur Valli (saifur@rota.org.uk) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAIt2A1bD5z4W0iLVG0-iwU64ePSEaltOK |

"FINAL - Financial Statement and Trustees Report 2024-25" History

-  Document created by Saifur Valli (saifur@rota.org.uk)
2025-11-30 - 11:06:59 PM GMT
-  Document emailed to Ali Ahmed (aliahmed_chair@rota.org.uk) for signature
2025-11-30 - 11:07:04 PM GMT
-  Email viewed by Ali Ahmed (aliahmed_chair@rota.org.uk)
2025-12-01 - 9:59:41 AM GMT
-  Document e-signed by Ali Ahmed (aliahmed_chair@rota.org.uk)
Signature Date: 2025-12-01 - 10:00:10 AM GMT - Time Source: server
-  Document emailed to Gifford Sutherland (gifford@upskillu.org) for signature
2025-12-01 - 10:00:12 AM GMT
-  Email viewed by Gifford Sutherland (gifford@upskillu.org)
2025-12-02 - 11:46:12 AM GMT
-  Document e-signed by Gifford Sutherland (gifford@upskillu.org)
Signature Date: 2025-12-02 - 11:46:43 AM GMT - Time Source: server
-  Document emailed to Tony Boaf-Brewu (tony@augustusacc.co.uk) for signature
2025-12-02 - 11:46:45 AM GMT
-  Email viewed by Tony Boaf-Brewu (tony@augustusacc.co.uk)
2025-12-02 - 12:04:10 PM GMT
-  Document e-signed by Tony Boaf-Brewu (tony@augustusacc.co.uk)
Signature Date: 2025-12-02 - 12:07:14 PM GMT - Time Source: server

✔ Agreement completed.

2025-12-02 - 12:07:14 PM GMT