

THE RUNNING CHARITY

England & Wales · Charity number 1157501

Details

Other names	TRC
Status	Registered
Legal form	CIO
Registered	2014-06-17
Register	View on the Charity Commission register

Contact

Address	5 St Bride Street Floor 4 City of London London EC4A 4AS
Phone	07900245076
Email	info@therunningcharity.org
Website	www.therunningcharity.org

Activities

Objects: THE PROMOTION OF SOCIAL INCLUSION FOR THE PUBLIC BENEFIT AMONGST PEOPLE WHO ARE SOCIALLY EXCLUDED BY PROVIDING THEM WITH THE MEANS TO PARTICIPATE IN HEALTHY RECREATION AND ACCESS SUPPORT SERVICES TO RELIEVE THEIR NEEDS AND ASSIST THEM TO INTEGRATE INTO SOCIETY. AT THE RUNNING CHARITY, SOCIALLY EXCLUDED MEANS PEOPLE WHO ARE EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF HOMELESSNESS.

Activities: TRC provides running & fitness-based initiatives to homeless and disadvantaged young people aged 16-24, using the great value of sport as a catalyst for proactive and productive social change. By providing them with the means to participate in healthy recreation and with access to support services to relieve their needs and assist them to integrate into society.

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People

Geography

- Brighton And Hove
- Leeds City
- Manchester City
- Newcastle Upon Tyne City
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£906,663	£435,599	£742,729	9
2023-12-31	£351,273	£421,779	-	-
2022-12-31	£374,525	£427,064	-	-
2021-12-31	£486,621	£352,856	-	-
2020-12-31	£280,238	£275,425	-	-

Trustees

Name	Role	Appointed
David Loudon McMurtrie	Chair	2019-03-01
Catherine Seymour		2021-12-03
Rachael Williams		2021-12-03
Wincent Lau		2021-12-03

THE RUNNING CHARITY

England & Wales - Charity number 1157501

Accounts

The Running Charity

Accounts for the year ended 31 December 2024

Charity number: 1157501

The Running Charity
Accounts for the year ended 31 December 2024

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The Running Charity
Accounts for the year ended 31 December 2024

Reference and administrative details

Status

The organisation is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission on 17 June 2014.

Governing document

The governing document is the Charitable Incorporated Organisations Constitution, registered on 17 June 2014.

Charity number

1157501

Principal address

5 St Bride Street
City of London
London
EC4A 4AS

Trustees

David McMurtrie (Chair)
Efe Odeka (Treasurer)
Wincent Lau
Catherine Seymour
Rachael Williams

Bankers

Barclays Bank plc
60 Putney High Street
Putney
London
SW15 1SF

Independent Examiner

MHA
910 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

The Running Charity
Accounts for the year ended 31 December 2024

Trustees' Report for the year ended 31 December 2024

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2024.

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with the Statement of Recommended Practice Accounting and Reporting by Charities (2015).

Structure, governance and management

The Running Charity (TRC or the Charity) is a CIO, registered with the Charity Commission on 17 June 2014. It currently has five trustees.

During 2024, the Charity employed an average of nine full-time staff members (2023: nine). The Charity also continued to benefit from a significant amount of time donated by a number of individuals in the year to 31 December 2024, all on a voluntary basis other than the nine full-time employees.

In his role as General Manager, Alex Eagle was responsible for TRC's day to day operations throughout the year and continues to lead the Charity. Alex maintains regular contact with all of the Trustees who are consulted in relation to all significant matters affecting the organisation.

The Trustees of the Charity have always performed their duties for nil consideration and this will continue.

Trustee recruitment and appointment

New trustees are appointed by the Charity's members, in accordance with the Constitution.

Objectives and activities for the public benefit

TRC's charitable objective and purpose, as per its governing document, is the promotion of social inclusion for the public benefit amongst young people who are socially excluded, by providing them with the means to participate in healthy recreation and with access to support services to relieve their needs and assist them to integrate into society.

At TRC, 'socially excluded' means people who are excluded from society, or parts of society, as a result of homelessness or risk of homelessness.

TRC provides running and fitness-based initiatives to homeless and disadvantaged young people aged 16-24, using the great value of sport as a catalyst for proactive and productive social change. The main activities undertaken in relation to the purposes of the Charity, as set out in its governing document, are summarised on the next page.

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Accounts for the year ended 31 December 2024

Trustees' Report for the year ended 31 December 2024 (continued)

In 2024, TRC delivered a holistic programme aimed at supporting young people through a variety of services and interventions. The programme provides:

Run Therapy: 1:1 and group sessions offering personalised and peer-based therapeutic support to help young people address their unique challenges.

Personal Development and Mentoring: Offering support from trained coaches and mentors who provide both detached youth work and personalised mentorship. These mentors guide young people through their personal development journey, offering tailored advice, encouragement, and practical insights to help them overcome challenges and reach their full potential.

Mental Health Support: Including access to counselling, mindfulness practices, and access to other relevant therapeutic interventions.

Advocacy and Advice: Helping young people navigate complex systems such as housing, healthcare, and legal services.

Employment, Education, and Training Support: Assisting young people with job applications, career development, and educational opportunities.

Budgeting and Financial Literacy: Teaching practical skills to help young people manage their finances effectively.

Goal Setting: Empowering young people to define and work towards achievable personal goals.

TRC also operates a Members Advisory Panel (MAP). The MAP is a user-led platform that enables graduates and members to contribute to the direction and structure of the charity. It is led by a democratically elected chair and enables TRC's young people to complete a chain of input from the user through to the strategic management.

In shaping TRC's objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Trustees have considered the key activities undertaken by TRC during the year and believe that they have satisfied the public benefit requirement of the Charities Act and the Charities (Accounts and Reports) Regulations 2008.

The Running Charity
Accounts for the year ended 31 December 2024

Trustees' Report for the year ended 31 December 2024 (continued)

Risk Management

The Trustees have considered the major risks to which the Charity is exposed. The main issues are:

- Financial – the risk that TRC does not have sufficient reserves to meet its debts as they fall due. The Trustees review TRC's financial position on a regular basis, receiving a financial update at each General Meeting. It is the Charity's policy that it should have sufficient reserves to meet the next six months' expected running costs.
- Closure of partner hostels – TRC forms partnerships with established institutions within the homeless sector, upon which it relies for provision of venues to host its programmes. Early termination of partnerships due to unforeseen closures could lead to a failure to meet the terms required by the funders where either specific hostels or a minimum number of programmes is required. The risk is mitigated through completion of appropriate due diligence prior to entering into agreements with all new partners.
- Litigation from members – the nature of TRC's activities are such that there is an inherent risk of injury during a training session or event run by the Charity. There is also a risk that advice dispensed by TRC or its staff is misconstrued. TRC takes safety extremely seriously and ensures that the health and safety of all members, staff and volunteers is paramount. Additionally, the Charity ensures appropriate training and obtains relevant insurance policies to best protect itself and those involved.
- Reliance upon key individuals – due to its current size and the relatively small number of employees, the Charity faces the inherent risk that specific knowledge is held by one or two key individuals. TRC tries to mitigate this risk by ensuring that all significant decisions involve several individuals (including Trustees), all of whom are fully briefed on such matters.

Achievements and performance

In 2024, TRC has continued to build upon the success for 2023 by supporting more young people experiencing homelessness and multiple societal challenges. This year, our reach and impact has continued to show significant impact to those who engage in our services, improving their mental health, physical wellbeing, and life outcomes.

Key Programmes and Activities

TRC delivers programmes that combines personal development, and mental health support with structured goal-setting and holistic support. This approach supports both physical and mental health improvements while addressing broader societal challenges that our young people face. We also collaborate with frontline services such as housing and healthcare providers, ensuring holistic support to help young people make positive, sustainable life changes.

The Running Charity
Accounts for the year ended 31 December 2024

Trustees' Report for the year ended 31 December 2024 (continued)

Achievements and Milestones in 2024

TRC prides itself on the quality of its impact reporting and the ability to support those who need it most.

We provided ongoing support to 192 young people last year across London, Manchester and Leeds.

- On average 94% of our young people are managing 6 or more complex social issues such as homelessness, the asylum process, long term unemployment, and adverse childhood experiences.
- 77% are managing 6 or more mental health needs, such as anxiety, trauma, depression, and PTSD.

Despite these challenges, our young people are resilient, inspiring, motivated, and striving for a better future.

Take a look at what we are achieving together.

Engagement:

In 2024, TRC supported 444 young people (238 female, 193 male, 13 transgender or non-binary), offering them access to our transformative programmes and activities. Of these, 193 became regular programme members.

Mental Health and Wellbeing:

TRC's work has had a profound impact on the mental wellbeing of our participants. 96% of young people reported improved NHS-approved surveys, with an average improvement of 62%

- We saw a 84% reduction in the lowest forms of mental health and a 1100% rise in the highest forms.
- 92% of young people reduced harmful behaviours, such as smoking, drinking drug use and self-harm.
- 90% also reported stronger support networks.
- With 86% saying they had better self-agency with a greater ability to identify meaningful goals, take action, and believe in their capacity to succeed.
- 41 young people were directly supported into talk therapies.

Physical Health:

At the outset of 2024, only 19% of the young individuals engaged with TRC met the UK Chief Medical Officers' (CMO) recommended physical activity levels—averaging 60 minutes of moderate-to-vigorous activity daily. By the end of the year, this figure soared to 99%, showcasing a remarkable enhancement in physical activity engagement.

Additionally, participants' average maximum running distance witnessed a significant increase, rising from 2.63 km at the start to 11.24 km by year-end. This improvement reflects not only enhanced physical endurance but also increased confidence and commitment to personal health.

The Running Charity
Accounts for the year ended 31 December 2024

Trustees' Report for the year ended 31 December 2024 (continued)

Education, Training and Employment:

In 2024, TRC tracked 185 young people to measure progress in education, training, and employment. The graph shows a significant shift:

- At referral, only 69 young people were in ETE, and 116 were out.
- By the end of 2024, 149 were in ETE — an increase of 116%.
- The number of young people out of ETE dropped to just 36, down from 116 — a 69% reduction.

Among those who re-engaged with ETE, 80 had previously been out of work or education for over a year.

Housing Support:

Young people see a meaningful movements from temporary or institutional settings toward more permanent, independent housing – especially in private rentals and long-term supported solutions.

50% sustained a suitable tenancy

These young people achieved the gold standard of long-term, stable, and suitable housing, a strong indicator of independence and security.

49% improved their housing

These young people moved out of unsafe, unstable, or temporary situations into better, safer environments — demonstrating progress and resilience.

1% saw their housing situation worsen

Despite our best efforts, a small number of young people faced setbacks. These cases often involve complex and systemic barriers beyond our immediate control and we continue to support these young people.

Infrastructure

Throughout the year, the Charity utilised a donated workspace in central London as a base for our coaches to deliver our programmes and services to young people.

Funding

TRC has benefitted from the generosity of several organisations during 2024, including:

- The National Lottery
- Laureus Sports for Good
- JD Foundation
- Peter Hayworth Memorial
- GoLondon!
- Boost Charitable Trust
- StreetSmart
- Comic Relief
- The Chimo Trust

The Trustees and staff are immensely grateful to all of the organisations, donors and volunteers who have supported TRC during the year.

The Running Charity
Accounts for the year ended 31 December 2024

Trustee's Report for the year ended 31 December 2024 (continued)

Financial review

The income for the year was £906,663 (2023: £351,273), consisting primarily of donations and grants. The increase was primarily due to the funds raised from Russ Cook's Project Africa. Project Africa was the record-breaking challenge undertaken by endurance athlete and former employee of TRC, Russ Cook, who ran the entire length of Africa. The journey, which covered over 16,000 kilometres across 16 countries in 352 days, captured global attention and inspired widespread public support. TRC was selected as one of the primary beneficiary charities, with donations from individuals, communities, and corporate partners contributing significantly to our income for the year.

Expenditure was £435,599 (2023: £421,779). The increase was primarily due to increased levels of inflation.

Further details of income and expenditure are provided within the notes to the financial statements.

Plans for the Future

Since the pandemic, demand for our services has grown significantly. In 2025, TRC will focus on meeting that demand head-on. Having sharpened our delivery model and deepened our impact, we believe now is the time to grow the capacity, scope, and ambition of our work.

Funds raised through Project Africa are being applied in three ways. Firstly, a portion was allocated to cover immediate gaps in existing funding, enabling us to meet the growing demand for our services and ensure young people continue to receive vital support. Secondly, the funds supported an initial investment in organisational capacity, strengthening our ability to engage with corporate and community partners. Finally, the funds were primarily designated for strategic use, specifically for investment in back-office recruitment and organisational infrastructure, to ensure that future growth is both sustainable and impactful.

As we expand, we remain committed to being one of the most impactful sport-for-development charities in the UK, ensuring that young people facing the most complex challenges are at the heart of all we do. Alongside programme growth, we will prioritise strengthening our organisational infrastructure — building the systems, team capacity, and support structures needed to sustain our work and continue delivering exceptional outcomes.

Reserves policy

TRC endeavours to hold reserves sufficient to meet expected running costs for a period of at least six months. At the end of the year, the Charity held reserves of £742,729 (2023: £271,665), of which £636,500 was unrestricted (2023: £194,413).

Approved by the Trustees on ~~October 13, 2025~~ ²⁰²⁵ and signed on their behalf by:



David McMurtrie
Chair



Efe Odeka
Treasurer

The Running Charity
Accounts for the year ended 31 December 2024

Independent Examiner's Report

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 12 to 23.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: *MHA*

Dated: October 15, 2025

Cara Miller ACCA
MHA
Chartered Accountants
910 The Crescent
Colchester, United Kingdom

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

The Running Charity
Accounts for the year ended 31 December 2024

**Statement of Financial Activities
For the year ended 31 December 2024**

	Note	Unrestricted funds £	Restricted funds £	31 Dec 2024 £	31 Dec 2023 £
Income from:					
Donations and grants	2	657,858	248,805	906,663	349,473
Other trading activities	2	-	-	-	1,800
Total income		657,858	248,805	906,663	351,273
Expenditure on					
Charitable activities	3	(182,834)	(209,828)	(392,662)	(379,906)
Costs of raising funds	4	(32,937)	(10,000)	(42,937)	(41,874)
Total resources expended		(215,771)	(219,828)	(435,599)	(421,779)
Net movement in funds		442,087	28,977	471,064	(70,506)
Total funds brought forward		194,413	77,252	271,665	342,171
Total funds carried forward	10	636,500	106,229	742,729	271,665

All income and expenses derive from continuing activities.

The notes on pages 13 to 22 form part of these financial statements.

The Running Charity
Accounts for the year ended 31 December 2024

Balance Sheet
As at 31 December 2024

	Note	31 Dec 2024 £	31 Dec 2023 £
Fixed assets			
Tangible assets	7	4,926	315
Total fixed assets		4,926	315
Current assets			
Stock	8	33,472	31,502
Debtors	9	4,800	-
Cash at bank and in hand		713,092	251,880
Total current assets		751,364	283,382
Creditors: amounts falling due within one year	10	(13,561)	(12,032)
Net current assets/(liabilities)		737,803	271,350
Net assets		742,729	271,665
Funds			
Restricted funds	11	106,229	77,252
Unrestricted funds	11	636,500	194,413
Total funds		742,729	271,665

Approved by the Trustees on October 13, 2025 and signed on their behalf by:

David McMurtrie

David McMurtrie
Chair

Efe Odeka

Efe Odeka
Treasurer

The Running Charity
Accounts for the year ended 31 December 2024

Notes to the financial statements

1. Accounting policies

General information and basis of preparation

The Running Charity is a CIO and is registered with the Charity Commission (Charity Registered Number 1157501) in England and Wales. The address of the registered office is given in the Charity information on page 3 of these financial statements. The nature of the Charity's operations and principal activities is the promotion of social inclusion for the public benefit amongst young people who are socially excluded, by providing them with the means to participate in healthy recreation and with access to support services to relieve their needs and assist them to integrate into society.

The Charity constitutes a public benefit entity as defined by FRS 102. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes, when any such purpose has been communicated to the donor. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

The Running Charity
Accounts for the year ended 31 December 2024

Notes to the financial statements (continued)

1. Accounting policies (continued)

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the Charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Where the Charity is given facilities and services for its own use which it would otherwise have purchased, these are included in the accounts when received, provided the value of the gift can be measured reliably (see note 2). Where the gifted facilities and services would not otherwise have been purchased by the Charity and/or the value of the gift cannot be measured reliably, they are not recognised in the accounts but are disclosed.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Costs of raising funds relates all costs incurred in generating grant and donation income. This includes an allocation of staff salaries and other expenses.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

The analysis of these costs is included in note 4.

The Running Charity
Accounts for the year ended 31 December 2024

Notes to the financial statements (continued)

1. Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. All assets costing more than £500 are capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer hardware	2 years
Mobile phone handsets	1 year
Office furniture	3 years

Stock

Stock consists of donations of sporting goods and equipment which are used by TRC in the delivery of services. TRC recognises stock at the lower of their replacement cost or recoverable value.

Creditors payable within one year

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it is able to take advantage of applicable Charity tax exemptions for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is expected to be sufficient with the level of reserves for the Charity to be able to continue as a going concern. The Charity routinely raises finance through the year and the going concern assumption is reliant upon the continued success of these efforts.

The Running Charity
Accounts for the year ended 31 December 2024

Notes to the financial statements (continued)

1. Accounting policies (continued)

Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – accruals and other creditors will be classified as financial instruments, and are measured at amortised cost.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Allocation of support costs
- Depreciation rates for tangible fixed assets
- Useful economic lives of assets

2. Income

	Unrestricted funds	Restricted income funds	31 Dec 2024
	£	£	£
Income from:			
Donations:			
- Cash	621,431	-	621,431
- goods	-	6,180	6,180
- gifts in kind	36,427	-	36,427
Grants	-	242,625	242,625
Other trading activities	-	-	-
Total income	657,858	248,805	906,663

	Unrestricted funds	Restricted income funds	31 Dec 2023
	£	£	£
Income from:			
Donations:			
- cash	135,792	-	135,792
- goods	-	34,088	34,088
- gifts in kind	32,715	-	32,715
Grants	26,000	120,878	146,878
Other trading activities	1,800	-	1,800
Total income	196,307	154,966	351,273

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Accounts for the year ended 31 December 2024

Notes to the financial statements (continued)

2. Income from donations and grants (continued)

Income comprised grants from organisations and donations from individuals. Restricted funds comprised grants which were provided for stated purposes, for example funding of specific staff costs or equipment.

Donations of goods relates to sportswear and equipment, most of which is used as rewards to incentivise the young people participating in TRC's programmes.

Donations of gifts in kind relates to an office space in London donated to the Charity by St Bride's Managers LLP from 10 May 2022. The office space was provided free of charge to the Charity, along with a discounted service charge. The gifts in kind recognised as income during 2024 comprise the market rental value of the office, along with the gifted element of the service charge.

3. Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	Total
	2024	2024	2024
	£	£	£
Charitable activities	346,492	46,170	392,662
	<u>346,492</u>	<u>46,170</u>	<u>392,662</u>

	Activities undertaken directly	Support costs	Total
	2023	2023	2023
	£	£	£
Charitable activities	336,478	43,427	379,905
	<u>336,478</u>	<u>43,427</u>	<u>379,905</u>

£219,828 (2023: £197,554) of the above costs were attributable to restricted funds.

£182,834 (2023: £182,351) of the above costs were attributable to unrestricted funds.

Total support costs of £46,170 (2023: £43,427) are analysed in Note 4.

The Running Charity
Accounts for the year ended 31 December 2024

Notes to the financial statements (continued)

4. Analysis of expenditure on support and other costs

	Total 2024	Total 2023
	£	£
Support costs		
- Staff costs	30,944	30,691
- Administrative costs	4,958	2,515
- General costs	7,328	5,059
- Governance costs	4,500	3,360
- Legal, professional & licences	(1,560)	1,802
Total support costs	46,170	43,427
Costs of raising funds		
- Staff costs	40,693	40,692
- Enterprise development	2,244	1,182
Total costs of raising funds	42,937	41,874

Governance costs of £4,500 (2023: £3,360) relate to the independent examination fee in the current and prior years.

Enterprise development costs relate to the set up of an in-house fundraising platform.

5. Trustees' and Key Management Personnel remuneration and expenses

The Trustees neither received nor waived any remuneration during the year (2023: £nil).

The total amount of employee benefits received by Key Management Personnel was £58,764 (2023: £58,764). The Charity considers its Key Management personnel comprise the Trustees and General Manager. The Trustees did not have any expenses reimbursed during the year (2023: £nil).

The Running Charity
Accounts for the year ended 31 December 2024

Notes to the financial statements (continued)

6. Staff costs

	31 Dec 2024	31 Dec 2023
	£	£
Wages and salaries	299,258	289,782
Social security costs	24,791	23,693
Pension costs	7,222	6,969
Total resources expended	331,272	320,444

The average number of employees during the year was nine (2023: nine). No employees received emoluments of more than £60,000 (2023: nil).

7. Fixed assets

	Computer hardware	Mobile phone handsets	Furniture and equipment	Total
	£	£	£	£
Cost				
Brought forward at 1 January 2024	3,279	650	1,028	4,957
Additions	5,512	-	-	5,512
Carried forward at 31 December 2024	8,791	650	1,028	10,469
Depreciation				
Brought forward at 1 January 2024	(3,279)	(650)	(713)	(4,642)
Charge in the year	(649)	-	(252)	(901)
Carried forward at 31 December 2024	(3,928)	(650)	(965)	(5,543)
Net book value				
At 31 December 2024	4,863	-	63	4,926
At 31 December 2023	-	-	315	315

8. Stock

	31 Dec 2024	31 Dec 2023
	£	£
Stock	33,472	31,502
Total stock	33,472	31,502

Stock comprised primarily of sports clothing, which is used during the Charity's sessions.

The Running Charity
Accounts for the year ended 31 December 2024

Notes to the financial statements (continued)

9. Debtors

	31 Dec 2024	31 Dec 2023
	£	£
Prepayments and accrued income	4,800	-
Total debtors	4,800	-

10. Creditors: amounts falling due within one year

	31 Dec 2024	31 Dec 2023
	£	£
Other tax and social security	7,480	7,317
Accruals	4,500	3,360
Other creditors	1,581	1,355
Total creditors due within one year	13,561	12,032

11. Movement in funds

	1 Jan 2024	Incoming resources	Outgoing resources	31 Dec 2024
	£	£	£	£
<i>Funded delivery roles:</i>				
- London 1	-	34,900	(34,831)	69
- London 2	22,707	121,451	(118,182)	25,976
- Manchester / North West	-	43,225	(43,225)	-
Funded head office roles	-	10,000	(10,000)	-
Croydon programme	1,300	-	-	1,300
Other projects	21,743	33,049	(9,380)	45,412
	45,750	242,625	(215,618)	72,757
Goods donations	31,502	6,180	(4,210)	33,472
Total restricted funds	77,252	248,805	(219,828)	106,229
Total unrestricted funds	194,413	657,858	(215,771)	636,500
Total funds	271,665	906,663	(435,599)	742,729

The Running Charity
Accounts for the year ended 31 December 2024

Notes to the financial statements (continued)

11. Movement in funds (continued)

	1 Jan 2023 £	Incoming resources £	Outgoing resources £	31 Dec 2023 £
<i>Funded delivery roles:</i>				
- London 1	2,751	20,728	(23,479)	-
- London 2	22,418	62,850	(62,561)	22,707
- Manchester / North West	56,962	35,000	(91,962)	-
Social enterprise officer	3,732	-	(3,732)	-
Croydon programme	1,300	-	-	1,300
Other projects	19,943	2,300	(500)	21,743
	<u>107,106</u>	<u>120,878</u>	<u>(182,234)</u>	<u>45,750</u>
Goods donations	12,734	34,088	(15,320)	31,502
Total restricted funds	<u>119,840</u>	<u>154,966</u>	<u>(197,554)</u>	<u>77,252</u>
Total unrestricted funds	<u>222,331</u>	<u>196,307</u>	<u>(224,225)</u>	<u>194,413</u>
Total funds	<u>342,171</u>	<u>351,273</u>	<u>(421,779)</u>	<u>271,665</u>

Unrestricted funds

Unrestricted funds are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds

- London 1 and London 2 – for the purpose of funding staff costs relating to specific programme coach delivery roles within London.
- Manchester / North West – for the purpose of funding staff costs relating to specific delivery roles within Manchester, Leeds and the North West region.
- Funded head office roles – for the purpose of funding core staff costs
- Social Enterprise Officer – for the purpose of funding a role in administration and relationship management. During 2022, this role was primarily funded out of unrestricted funds.
- Croydon programme – for the purpose of funding delivery in the Croydon area.
- Other projects - for the purpose of staff training and enterprise development.
- Goods donations – relate to goods which have been donated to be used to further TRC’s charitable objectives.

The Running Charity
 Accounts for the year ended 31 December 2024

Notes to the financial statements (continued)

12. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	31 Dec 2024 £
Fixed assets	4,926	-	4,926
Cash and current investments	640,335	72,757	713,092
Other current assets / (liabilities)	4,800	33,472	38,272
Creditors due within one year	(13,561)	-	(13,561)
Total	636,500	106,229	742,729

	Unrestricted funds £	Restricted funds £	31 Dec 2023 £
Fixed assets	315	-	315
Cash and current investments	206,130	45,750	251,880
Other current assets / (liabilities)	-	31,502	31,502
Creditors due within one year	(12,032)	-	(12,032)
Total	194,413	77,252	271,665

13. Related party transactions

There were no related party transactions during 2024 or 2023.

THE RUNNING CHARITY

England & Wales - Charity number 1157501

Accounts

The Running Charity

Accounts for the year ended 31 December 2023

Charity number: 1157501

The Running Charity
Accounts for the year ended 31 December 2023

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The Running Charity
Accounts for the year ended 31 December 2023

Reference and administrative details

Status

The organisation is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission on 17 June 2014.

Governing document

The governing document is the Charitable Incorporated Organisations Constitution, registered on 17 June 2014.

Charity number

1157501

Principal address

5 St Bride Street
City of London
London
EC4A 4AS

Trustees

David McMurtrie (Chair)
Efe Odeka (Treasurer) (appointed 28/03/2024)
Kathryn Donkersley (resigned 28/03/2024)
Wincent Lau
Catherine Seymour
Rachael Williams

Bankers

Barclays Bank plc
60 Putney High Street
Putney
London
SW15 1SF

Independent Examiner

Cara Miller ACCA
MHA
910 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

The Running Charity
Accounts for the year ended 31 December 2023

Trustees' Report for the year ended 31 December 2023

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2023.

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with the Statement of Recommended Practice Accounting and Reporting by Charities (2015).

Structure, governance and management

The Running Charity (TRC or the Charity) is a CIO, registered with the Charity Commission on 17 June 2014. It currently has six trustees.

During 2023, the Charity employed an average of nine full-time staff members (2022: ten). The Charity also continued to benefit from a significant amount of time donated by a number of individuals in the year to 31 December 2023, all on a voluntary basis other than the nine full-time employees.

In his role as General Manager, Alex Eagle was responsible for TRC's day to day operations throughout the year and continues to lead the Charity. Alex maintains regular contact with all of the Trustees who are consulted in relation to all significant matters affecting the organisation.

The Trustees of the Charity have always performed their duties for nil consideration and this will continue.

Trustee recruitment and appointment

New trustees are appointed by the Charity's members, in accordance with the Constitution.

Objectives and activities for the public benefit

TRC's charitable objective and purpose, as per its governing document, is the promotion of social inclusion for the public benefit amongst young people who are socially excluded, by providing them with the means to participate in healthy recreation and with access to support services to relieve their needs and assist them to integrate into society.

At TRC, 'socially excluded' means people who are excluded from society, or parts of society, as a result of homelessness or risk of homelessness.

TRC provides running and fitness-based initiatives to homeless and disadvantaged young people aged 16-24, using the great value of sport as a catalyst for proactive and productive social change. The main activities undertaken in relation to the purposes of the Charity, as set out in its governing document, are summarised on the next page.

The Running Charity
Accounts for the year ended 31 December 2023

Trustees' Report for the year ended 31 December 2023 (continued)

In 2023, TRC delivered a holistic programme aimed at supporting young people through a variety of services and interventions. The programme provides:

Run Therapy: 1:1 and group sessions offering personalised and peer-based therapeutic support to help young people address their unique challenges.

Personal Development and Mentoring: Offering support from trained coaches and mentors who provide both detached youth work and personalised mentorship. These mentors guide young people through their personal development journey, offering tailored advice, encouragement, and practical insights to help them overcome challenges and reach their full potential.

Mental Health Support: Including access to counselling, mindfulness practices, and access to other relevant therapeutic interventions.

Advocacy and Advice: Helping young people navigate complex systems such as housing, healthcare, and legal services.

Employment, Education, and Training Support: Assisting young people with job applications, career development, and educational opportunities.

Budgeting and Financial Literacy: Teaching practical skills to help young people manage their finances effectively.

Goal Setting: Empowering young people to define and work towards achievable personal goals.

TRC also operates a Members Advisory Panel (MAP). The MAP is a user-led platform that enables graduates and members to contribute to the direction and structure of the charity. It is led by a democratically elected chair and enables TRC's young people to complete a chain of input from the user through to the strategic management.

In shaping TRC's objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Trustees have considered the key activities undertaken by TRC during the year and believe that they have satisfied the public benefit requirement of the Charities Act and the Charities (Accounts and Reports) Regulations 2008.

The Running Charity
Accounts for the year ended 31 December 2023

Trustees' Report for the year ended 31 December 2023 (continued)

Risk Management

The Trustees have considered the major risks to which the Charity is exposed. The main issues are:

- Financial – the risk that TRC does not have sufficient reserves to meet its debts as they fall due. The Trustees review TRC's financial position on a regular basis, receiving a financial update at each General Meeting. It is the Charity's policy that it should have sufficient reserves to meet the next six months' expected running costs.
- Closure of partner hostels – TRC forms partnerships with established institutions within the homeless sector, upon which it relies for provision of venues to host its programmes. Early termination of partnerships due to unforeseen closures could lead to a failure to meet the terms required by the funders where either specific hostels or a minimum number of programmes is required. The risk is mitigated through completion of appropriate due diligence prior to entering into agreements with all new partners.
- Litigation from members – the nature of TRC's activities are such that there is an inherent risk of injury during a training session or event run by the Charity. There is also a risk that advice dispensed by TRC or its staff is misconstrued. TRC takes safety extremely seriously and ensures that the health and safety of all members, staff and volunteers is paramount. Additionally, the Charity ensures appropriate training and obtains relevant insurance policies to best protect itself and those involved.
- Reliance upon key individuals – due to its current size and the relatively small number of employees, the Charity faces the inherent risk that specific knowledge is held by one or two key individuals. TRC tries to mitigate this risk by ensuring that all significant decisions involve several individuals (including Trustees), all of whom are fully briefed on such matters.

Achievements and performance

In 2023, TRC continued its vital mission of transforming the lives of young people experiencing homelessness and multiple societal challenges. This year, our reach and impact scaled to new heights, as we engaged more young people than ever before, significantly improving their mental health, physical wellbeing, and life outcomes through our programmes.

Key Programmes and Activities

TRC operates from hubs in London, Manchester, and Leeds, delivering a programme that combines personal development, and mental health support with structured goal-setting and holistic support. This approach supports both physical and mental health improvements while addressing broader societal challenges that our young people face. We also collaborate with frontline services such as housing and healthcare providers, ensuring holistic support to help young people make positive, sustainable life changes.

The Running Charity
Accounts for the year ended 31 December 2023

Trustees' Report for the year ended 31 December 2023 (continued)

Achievements and Milestones in 2023

Engagement: In 2023, TRC supported 539 young people (309 female, 213 male, 17 transgender or non-binary), offering them access to our transformative programmes and activities. Of these, 190 became regular programme members, exceeding our target by 10. Our young people face an average of 8.2 societal issues, reflecting the complex environments they live in.

Mental Health and Wellbeing: TRC's work has had a profound impact on the mental wellbeing of our participants. 93% of young people reported improved NHS-approved surveys, with an average improvement of 42%, highlighting significant gains in optimism, emotional clarity, and mental health. Our statistical analysis demonstrates a large, meaningful effect on mental health, showing that TRC's programmes deliver outcomes far exceeding typical interventions.

Physical Health: At the beginning of their engagement, 81% of young people were inactive. By the end of 2023, 96% were engaging in regular physical activity, demonstrating the transformative power of TRC's running and fitness programmes. This is a key factor in fostering long-term physical and mental wellbeing.

Housing Support: Homelessness remains one of the most pressing issues faced by our participants. In 2023, 75% of young people were experiencing or impacted by homelessness, with 47 young people either rough sleeping, unsafe or in emergency accommodation upon referral. Of these, 91% improved their housing situation, with the remaining 9% remaining in emergency accommodation and working towards long-term housing solutions. Across the wider group, 100% of participants either maintained or improved their housing status throughout the year.

Reduction in Harmful Behaviours: In 2023, 87% of participants reported a reduction in harmful behaviours such as substance misuse and self-harm, underscoring TRC's ability to support young people in making healthier life choices. Employment and Education: 79% of young people progressed into education, employment, or training.

Health and Wellbeing: 83% of members reported improved management of their mental health and support needs.

Case Study

EP joined our Manchester programme in early 2022 after being referred to us by one of our partner organisations supporting care-leavers. Having recently left care, EP faced significant challenges early in life, including challenging family relationships, which led to isolation, homelessness, and substance misuse. When he joined The Running Charity, he was struggling with multiple mental health issues, such as anxiety, depression, insomnia, and various harmful behaviours. These difficulties made it hard for EP to maintain stable relationships and cope with the daily stress he was under.

Despite these challenges, EP had an outgoing and energetic personality, although he often found it difficult to navigate authority. His behavioural issues sometimes resulted in being banned from other services' activities, a common problem for young people with complex needs. Unfortunately, being cut off from support services often deepens feelings of isolation, leading to further instances of homelessness and compounding chaotic behaviours. The Running Charity programme provided a safe, judgement-free community where EP could find the stability he desperately needed. Over time, he developed a passion for running, frequently training on his own in addition to attending

The Running Charity
Accounts for the year ended 31 December 2023

Trustee's Report for the year ended 31 December 2023 (continued)

our group sessions. Running became a vital outlet, allowing him to better manage his mental health and emotional wellbeing.

By 2024, running had become a core part of EP's life. He set ambitious goals, starting with training for the 50-mile Pen Llyn ultramarathon - a tough race over steep coastal terrain. Along the way, he completed the Manchester Half and Full Marathons, joined us for intense long-distance training, and capped it off with an impressive run from Manchester to Blackpool, with his brother cycling alongside him for support.

On the day of the Pen Llyn ultramarathon, EP faced harsh weather conditions, especially through the night, as the race began at 10 pm. Despite the challenges, he persevered and was the only one of our three contenders to complete the full distance. However, EP's achievements extend far beyond running. Recently, he secured a new job and transitioned into private renting, reflecting a major step toward independence. His ambition shines through in everything he does, including his goal to pay for his own entry into next year's 100-mile Pen Llyn ultramarathon, despite being offered a free place. This decision highlights his growing maturity and self-reliance.

EP's journey is a testament to his remarkable personal growth. His mental health has significantly improved, with his assessment ratings shifting from the lowest category to the highest level of wellbeing. Over the past year, he has attended more than 121 sessions with us and achieved transformative progress in various areas of his life:

- Reduction in harmful behaviours
- Strengthened support network and improved relationship-building skills
- Enhanced communication, goal-setting, and self-efficacy
- Better employment prospects, leading to part-time employment
- Improved financial management skills and the ability to live independently, now renting his own place privately

EP's ability to manage his mental health and support needs has greatly improved, allowing him to make tremendous strides in his personal and professional life. From his time in care to his current successes, EP embodies the resilience and growth that our programme aims to foster. He continues to inspire others with his story, always eager to motivate his peers and demonstrate the power of perseverance and self-belief.

Infrastructure

Throughout the year, the Charity utilised a donated workspace in central London as a base for our coaches to deliver our programmes and services to young people.

The Running Charity
Accounts for the year ended 31 December 2023

Trustee's Report for the year ended 31 December 2023 (continued)

Funding

TRC has benefitted from the generosity of several organisations during 2023, including:

- Flint Family Fund
- Compass Wellbeing
- Laureus Sports For Good
- Post Code Lottery
- Scott Bader
- Peter Harrison
- GoLondon!
- London Youth
- Boost Charitable Trust
- Nespresso

The Trustees and staff are immensely grateful to all of the organisations, donors and volunteers who have supported TRC during the year.

Financial review

The income for the year was £351,273 (2022: £374,525), consisting primarily of donations and grants. The decrease was primarily due to reduced availability of grant awards in the current environment.

Expenditure was £421,779 (2022: £427,064). The decrease was primarily due to no Hardest Adventure expenditure because this fundraising activity did not take place in 2023.

Further details of income and expenditure are provided within the notes to the financial statements.

Plans for the Future

While the 2023 accounts present a deficit, we are pleased to report that a successful fundraising event in 2024 has significantly strengthened the charity's financial position (£524,845). A portion of these funds will be designated to sustain our existing services and organisational stability, providing a crucial boost. However, it is imperative that the charity remains focused on building long-term funding relationships to secure our future impact. As we enter our 10th year and beyond, The Running Charity remains committed to delivering well-evidenced, impactful programmes. We will continue to focus our fundraising efforts on securing multi-year funding and partnerships to reinforce financial stability and enable sustainable growth and enhancement of our services.

In the coming year, the Trustees expect TRC to continue its focus on supporting the hardest-to-reach young people. This will be achieved through the retention and expansion of partnerships with organisations that specialise in assisting young people with multiple and complex needs.

Additionally, the Charity will build upon its successful work within prisons and young offenders, aiming to extend its reach in these areas. By strengthening these programmes, we seek to address the specific challenges faced by young people in the criminal justice system. We are also committed to building the capacity and reach of our existing work, ensuring we can support more young people and meet the growing demand for our services.

The Running Charity
Accounts for the year ended 31 December 2023

We pride ourselves on our robust monitoring and evaluation processes, which provide clear evidence of our impact. Our ambition is to remain a leader in building a more transparent charitable sector, ensuring that our outcomes are both measurable and meaningful.

Finally, we will continue to prioritise fundraising efforts to navigate the challenging funding environment and secure sustainable income streams to support our vital work.

Reserves policy

TRC endeavours to hold reserves sufficient to meet expected running costs for a period of at least six months. At the end of the year, the Charity held reserves of £271,665 (2022: £342,171), of which £194,413 was unrestricted (2022: £222,331). Approved by the Trustees on 2024 and signed on their behalf by:

David McMurtrie

David McMurtrie
Chair

October 23, 2024

Efe Odeka

Efe Odeka
Treasurer

October 23, 2024

The Running Charity
Accounts for the year ended 31 December 2023

Independent Examiner's Report

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023 which are set out on pages 12 to 23.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: *MHA*

Dated: October 24, 2024

Cara Miller ACCA
MHA
Chartered Accountants
910 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

The Running Charity
Accounts for the year ended 31 December 2023

**Statement of Financial Activities
For the year ended 31 December 2023**

	Note	Unrestricted funds £	Restricted funds £	31 Dec 2023 £	31 Dec 2022 £
Income from:					
Donations and grants	2	194,507	154,966	349,473	349,415
Other trading activities	2	1,800	-	1,800	25,110
Total income		196,307	154,966	351,273	374,525
Expenditure on					
Charitable activities	3	(182,351)	(197,554)	(379,906)	(406,239)
Costs of raising funds	4	(41,874)	-	(41,874)	(20,825)
Total resources expended		(224,225)	(197,554)	(421,779)	(427,064)
Net movement in funds		(27,918)	(42,588)	(70,506)	(52,539)
Total funds brought forward		222,331	119,840	342,171	394,710
Total funds carried forward	10	194,413	77,252	271,665	342,171

All income and expenses derive from continuing activities.

The notes on pages 14 to 23 form part of these financial statements.

The Running Charity
Accounts for the year ended 31 December 2023

Balance Sheet
As at 31 December 2023

	Note	31 Dec 2023 £	31 Dec 2022 £
Fixed assets			
Tangible assets	7	315	567
Total fixed assets		315	567
Current assets			
Stock	8	31,502	12,734
Cash at bank and in hand		251,880	340,929
Total current assets		283,382	353,663
Creditors: amounts falling due within one year	9	(12,032)	(12,059)
Net current assets/(liabilities)		271,350	341,604
Net assets		271,665	342,171
Funds			
Restricted funds	10	77,252	119,840
Unrestricted funds	10	194,413	222,331
Total funds		271,665	342,171

Approved by the Trustees on

2024 and signed on their behalf by:

David McMurtrie

David McMurtrie
Chair

October 23, 2024

Efe Odeka

Efe Odeka
Treasurer

October 23, 2024

The Running Charity
Accounts for the year ended 31 December 2023

Notes to the financial statements

1. Accounting policies

General information and basis of preparation

The Running Charity is a CIO and is registered with the Charity Commission (Charity Registered Number 1157501) in England and Wales. The address of the registered office is given in the Charity information on page 3 of these financial statements. The nature of the Charity's operations and principal activities is the promotion of social inclusion for the public benefit amongst young people who are socially excluded, by providing them with the means to participate in healthy recreation and with access to support services to relieve their needs and assist them to integrate into society.

The Charity constitutes a public benefit entity as defined by FRS 102. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes, when any such purpose has been communicated to the donor. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

The Running Charity
Accounts for the year ended 31 December 2023

Notes to the financial statements (continued)

1. Accounting policies (continued)

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the Charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Where the Charity is given facilities and services for its own use which it would otherwise have purchased, these are included in the accounts when received, provided the value of the gift can be measured reliably (see note 2). Where the gifted facilities and services would not otherwise have been purchased by the Charity and/or the value of the gift cannot be measured reliably, they are not recognised in the accounts but are disclosed.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Costs of raising funds relates all costs incurred in generating grant and donation income. This includes an allocation of staff salaries and other expenses.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

The analysis of these costs is included in note 4.

The Running Charity
 Accounts for the year ended 31 December 2023

Notes to the financial statements (continued)

1. Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. All assets costing more than £500 are capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer hardware	2 years
Mobile phone handsets	1 year
Office furniture	3 years

Stock

Stock consists of donations of sporting goods and equipment which are used by TRC in the delivery of services. TRC recognises stock at the lower of their replacement cost or recoverable value.

Creditors payable within one year

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it is able to take advantage of applicable Charity tax exemptions for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is expected to be sufficient with the level of reserves for the Charity to be able to continue as a going concern. The Charity routinely raises finance through the year and the going concern assumption is reliant upon the continued success of these efforts.

The Running Charity
Accounts for the year ended 31 December 2023

Notes to the financial statements (continued)

1. Accounting policies (continued)

Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – accruals and other creditors will be classified as financial instruments, and are measured at amortised cost.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Allocation of support costs
- Depreciation rates for tangible fixed assets
- Useful economic lives of assets

2. Income

	Unrestricted funds	Restricted income funds	31 Dec 2023
	£	£	£
Income from:			
Donations:			
- Cash	135,792	-	135,792
- goods	-	34,088	34,088
- gifts in kind	32,715	-	32,715
Grants	26,000	120,878	146,878
Other trading activities	1,800	-	1,800
Total income	196,307	154,966	351,273

	Unrestricted funds	Restricted income funds	31 Dec 2022
	£	£	£
Income from:			
Donations:			
- cash	78,674	-	78,674
- goods	-	6,809	6,809
- gifts in kind	32,715	-	32,715
Grants	32,250	198,967	231,217
Other trading activities	25,110	-	25,110
Total income	168,749	205,776	374,525

The Running Charity
Accounts for the year ended 31 December 2023

Notes to the financial statements (continued)

2. Income from donations and grants (continued)

Income comprised grants from organisations and donations from individuals. Restricted funds comprised grants which were provided for stated purposes, for example funding of specific staff costs or equipment.

Donations of goods relates to sportswear and equipment, most of which is used as rewards to incentivise the young people participating in TRC's programmes.

Donations of gifts in kind relates to an office space in London donated to the Charity by St Bride's Managers LLP from 10 May 2022. The office space was provided free of charge to the Charity, along with a discounted service charge. The gifts in kind recognised as income during 2023 comprise the market rental value of the office, along with the gifted element of the service charge.

3. Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	Total
	2023	2023	2023
	£	£	£
Charitable activities	336,478	43,427	379,905
	<u>336,478</u>	<u>43,427</u>	<u>379,905</u>

	Activities undertaken directly	Support costs	Total
	2022	2022	2022
	£	£	£
Charitable activities	217,983	188,256	406,239
	<u>217,983</u>	<u>188,256</u>	<u>406,239</u>

£197,554 (2022: £190,231) of the above costs were attributable to restricted funds.

£182,351 (2022: £216,008) of the above costs were attributable to unrestricted funds.

Total support costs of £43,427 (2022: £188,256) are analysed in Note 4.

Although total expenditure has remained fairly consistent with 2022, there has been a change of the allocation of expenditure between activities undertaken directly, support costs and costs of raising funds to better reflect the operations of the charity.

The Running Charity
Accounts for the year ended 31 December 2023

Notes to the financial statements (continued)

4. Analysis of expenditure on support and other costs

	Total 2023 £	Total 2022 £
Support costs		
- Staff costs	30,691	109,490
- Office costs	-	38,312
- Administrative costs	2,515	7,017
- General costs	5,059	20,045
- Governance costs	3,360	3,360
- Legal, professional & licences	1,802	3,788
- Meetings & events	-	256
- Race entries	-	600
- Enterprise development	-	2,217
- Travel	-	3,171
Total support costs	43,427	188,256
Costs of raising funds		
- Staff costs	40,692	14,129
- Enterprise development	1,182	-
- Other Hardest adventure costs	-	6,696
Total costs of raising funds	41,874	20,825

Governance costs of £3,360 (2022: £3,360) relate to the independent examination fee in the current and prior years.

Enterprise development costs relate to the set up of an in-house fundraising platform.

5. Trustees' and Key Management Personnel remuneration and expenses

The Trustees neither received nor waived any remuneration during the year (2022: £nil).

The total amount of employee benefits received by Key Management Personnel was £58,764 (2022: £58,046). The Charity considers its Key Management personnel comprise the Trustees and General Manager. The Trustees did not have any expenses reimbursed during the year (2022: £nil).

The Running Charity
Accounts for the year ended 31 December 2023

Notes to the financial statements (continued)

6. Staff costs

	31 Dec 2023	31 Dec 2022
	£	£
Wages and salaries	289,782	302,295
Social security costs	23,693	26,243
Pension costs	6,969	7,220
Total resources expended	320,444	335,758

The average number of employees during the year was nine (2022: ten). No employees received emoluments of more than £60,000 (2022: nil).

7. Fixed assets

	Computer hardware	Mobile phone handsets	Furniture and equipment	Total
	£	£	£	£
Cost				
Brought forward at 1 January 2023	3,279	650	1,028	4,957
Additions	-	-	-	-
Carried forward at 31 December 2023	3,279	650	1,028	4,957
Depreciation				
Brought forward at 1 January 2023	(3,279)	(650)	(461)	(4,390)
Charge in the year	-	-	(252)	(252)
Carried forward at 31 December 2023	(3,279)	(650)	(713)	(4,642)
Net book value				
At 31 December 2023	-	-	315	315
At 31 December 2022	-	-	567	567

8. Stock

	31 Dec 2023	31 Dec 2022
	£	£
Stock	31,502	12,734
Total stock	31,502	12,734

Stock comprised primarily of sports clothing, which is used during the Charity's sessions.

The Running Charity
Accounts for the year ended 31 December 2023

Notes to the financial statements (continued)

9. Creditors: amounts falling due within one year

	31 Dec 2023	31 Dec 2022
	£	£
Other tax and social security	7,317	7,344
Accruals	3,360	3,360
Other creditors	1,355	1,355
Total creditors due within one year	12,032	12,059

10. Movement in funds

	1 Jan 2023	Incoming	Outgoing	31 Dec
	£	resources	resources	2023
		£	£	£
<i>Funded delivery roles:</i>				
- London 1	2,751	20,728	(23,479)	-
- London 2	22,418	62,850	(62,561)	22,707
- Manchester / North West	56,962	35,000	(91,962)	-
Social enterprise officer	3,732	-	(3,732)	-
Croydon programme	1,300	-	-	1,300
Other projects	19,943	2,300	(500)	21,743
	107,106	120,878	(182,234)	45,750
Goods donations	12,734	34,088	(15,320)	31,502
Total restricted funds	119,840	154,966	(197,554)	77,252
Total unrestricted funds	222,331	196,307	(224,225)	194,413
Total funds	342,171	351,273	(421,779)	271,665

The Running Charity
Accounts for the year ended 31 December 2023

Notes to the financial statements (continued)

10. Movement in funds (continued)

	1 Jan 2022 £	Incoming resources £	Outgoing resources £	31 Dec 2022 £
<i>Funded delivery roles:</i>				
- London 1	15,943	20,000	(33,192)	2,751
- London 2	17,328	55,000	(49,910)	22,418
- Manchester / North West	34,576	117,967	(95,581)	56,962
Social enterprise officer	3,436	6,000	(5,704)	3,732
Croydon programme	1,300	-	-	1,300
Other projects	19,943	-	-	19,943
	92,526	198,967	(184,387)	107,106
Goods donations	11,769	6,809	(5,844)	12,734
Total restricted funds	104,295	205,776	(190,231)	119,840
Total unrestricted funds	290,415	168,749	(236,833)	222,331
Total funds	394,710	374,525	(427,064)	342,171

Unrestricted funds

Unrestricted funds are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds

- London 1 and London 2 – for the purpose of funding staff costs relating to specific programme coach delivery roles within London.
- Manchester / North West – for the purpose of funding staff costs relating to specific delivery roles within Manchester, Leeds and the North West region.
- Social Enterprise Officer – for the purpose of funding a role in administration and relationship management. During 2022, this role was primarily funded out of unrestricted funds.
- Croydon programme – for the purpose of funding delivery in the Croydon area.
- Other projects - for the purpose of staff training and enterprise development.
- Goods donations – relate to goods which have been donated to be used to further TRC’s charitable objectives.

The Running Charity
Accounts for the year ended 31 December 2023

Notes to the financial statements (continued)

11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	31 Dec 2023 £
Fixed assets	315	-	315
Cash and current investments	206,130	45,750	251,880
Other current assets / (liabilities)	-	31,502	31,502
Creditors due within one year	(12,032)	-	(12,032)
Total	194,413	77,252	271,665

	Unrestricted funds £	Restricted funds £	31 Dec 2022 £
Fixed assets	567	-	567
Cash and current investments	233,823	107,106	340,929
Other current assets / (liabilities)	-	12,734	12,734
Creditors due within one year	(12,059)	-	(12,059)
Total	222,331	119,840	342,171

13. Related party transactions

There were no related party transactions during 2023 or 2022.

THE RUNNING CHARITY

England & Wales - Charity number 1157501

Accounts

The Running Charity

Accounts for the year ended 31 December 2022

Charity number: 1157501

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Reference and administrative details

Status

The organisation is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission on 17 June 2014.

Governing document

The governing document is the Charitable Incorporated Organisations Constitution, registered on 17 June 2014.

Charity number

1157501

Principal address

20 Ballast Quay
Greenwich
London
SE10 9PD

Trustees

David McMurtrie (Chair)
Kathryn Donkersley (Treasurer)
Wincent Lau
Adrian Lobb (resigned 01/02/2022)
Catherine Seymour
Hamid Vaghefian (resigned 29/09/2022)
Rachael Williams

Bankers

Barclays Bank plc
60 Putney High Street
Putney
London
SW15 1SF

Independent Examiner

Cara Miller ACCA
MHA
910 The Crescent
Colchester Business Park
Colchester
Essex
C04 9YQ

Trustees' Report for the year ended 31 December 2022

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2022.

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with the Statement of Recommended Practice Accounting and Reporting by Charities (2015).

Structure, governance and management

The Running Charity (TRC or the Charity) is a CIO, registered with the Charity Commission on 17 June 2014. It currently has five trustees.

During 2022, the Charity employed an average of ten full-time staff members (2021: nine). The Charity also continued to benefit from a significant amount of time donated by a number of individuals in the year to 31 December 2022, all on a voluntary basis other than the ten full-time employees.

In his role as General Manager, Alex Eagle was responsible for TRC's day to day operations throughout the year and continues to lead the Charity. Alex maintains regular contact with all of the Trustees who are consulted in relation to all significant matters affecting the organisation.

The Trustees of the Charity have always performed their duties for nil consideration and this will continue.

Trustee recruitment and appointment

New trustees are appointed by the Charity's members, in accordance with the Constitution.

Objectives and activities for the public benefit

The Running Charity's charitable objective and purpose, as per its governing document, is the promotion of social inclusion for the public benefit amongst young people who are socially excluded, by providing them with the means to participate in healthy recreation and with access to support services to relieve their needs and assist them to integrate into society.

At TRC, 'socially excluded' means people who are excluded from society, or parts of society, as a result of homelessness or risk of homelessness.

TRC provides running and fitness-based initiatives to homeless and disadvantaged young people aged 16-24, using the great value of sport as a catalyst for proactive and productive social change. The main activities undertaken in relation to the purposes of the Charity, as set out in its governing document, are summarised on the next page.

Trustees' Report for the year ended 31 December 2022 (continued)

TRC operated three types of activities during the year:

- Hostel and Support – TRC partners with services that support and engage homeless people and those at risk of becoming homeless, to offer running for development programmes. These programmes aim to improve participants' mental wellbeing, resilience, physical health and engagement/integration with society. We do this by offering a range of health-related activities, key work sessions and goal setting sessions.
- Mentor Programme – TRC trains, supports and manages volunteers to support and mentor participants towards a significant run.
- Hardest Adventure events – Between January and September 2022, TRC ran a number of adventure challenges, designed by young people and our team to offer inspiring, trauma-informed residential. Fundraising participants paid a deposit and raised funds for the Charity. In addition, 24 young people took part in 3 of these residential.

TRC also operates a Members Advisory Panel (MAP). The MAP is a user-led platform that enables graduates and members to contribute to the direction and structure of the charity. It is led by a democratically elected chair and enables TRC's young people to complete a chain of input from the user through to the strategic management.

In shaping TRC's objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Trustees have considered the key activities undertaken by TRC during the year and believe that they have satisfied the public benefit requirement of the Charities Act and the Charities (Accounts and Reports) Regulations 2008.

Risk Management

The Trustees have considered the major risks to which the Charity is exposed. The main issues are:

- Financial – the risk that The Running Charity does not have sufficient reserves to meet its debts as they fall due. The Trustees review TRC's financial position on a regular basis, receiving a financial update at each General Meeting. It is the Charity's policy that it should have sufficient reserves to meet the next six months' expected running costs.
- Closure of partner hostels – TRC forms partnerships with established institutions within the homeless sector, upon which it relies for provision of venues to host its programmes. Early termination of partnerships due to unforeseen closures could lead to a failure to meet the terms required by the funders where either specific hostels or a minimum number of programmes is required. The risk is mitigated through completion of appropriate due diligence prior to entering into agreements with all new partners.
- Litigation from members – the nature of TRC's activities are such that there is an inherent risk of injury during a training session or event run by the Charity. There is also a risk that advice dispensed by TRC or its staff is misconstrued. TRC takes safety extremely seriously and ensures that the health and safety of all members, staff and volunteers is paramount. Additionally, the Charity obtains relevant insurance policies to best protect itself and those involved.

Trustees' Report for the year ended 31 December 2022 (continued)

Risk Management (continued)

- Reliance upon key individuals – due to its current size and the relatively small number of employees, the Charity faces the inherent risk that specific knowledge is held by one or two key individuals. TRC tries to mitigate this risk by ensuring that all significant decisions involve several individuals (including Trustees), all of whom are fully briefed on such matters.

Achievements and performance

During 2022, TRC operated programmes and sessions as detailed within *Objectives and activities for the public benefit*. Programmes were run from our hubs in London, Manchester and Leeds. Our programme of 'active wellbeing' combines personal development within an intensive but gradually progressive structure of goal setting, that address both physical and mental wellbeing as well as the issues that can be compounding a young person's situation. We work in combination with other frontline services, such as housing providers and healthcare services, and incorporate elements of these within the goals that are set in order to support young people to make positive decisions and choices.

Key Milestones & Highlights during the year included:

Impact and outcomes—young people and current members of the programme

- The Charity provided 354 at-risk young people with access to health and wellbeing services. 157 of those young people became members of the programme (regular attendees). The Charity provided 9,396 hours of key work and development support and delivered 1,608 running and fitness sessions during 2022.
- 95% of young people engaging with the Charity have three or more mental health needs and four or more complex support needs. Impact assessments and surveys across the year have indicated improved mental health (91%), a more positive outlook on education, training and employment (74%) and reduced harmful behaviours (84%). Members have also experienced a 568% improvement in cardiovascular health, with 96% active and exercising regularly after working with the Charity.
- 77% of members are now in employment, education and training, compared to 36% of members when they first engaged with the Charity. 99% of young people improved or sustained suitable housing and 77% reported an increased ability to live independently. 78% of members reported that they are better able to manage their finances.
- 100% of young people participating in Hardest Adventure challenges reported that the residential gave them respite from their problems. 89% said it helped their mental health and 95% said it inspired them to try new things and set more ambitious goals.

Impact and outcomes—long term impact of engagement

During 2022, we conducted a survey with over 40 graduates of our programmes to assess the long-term impact of engagement. The average time since participants exited our programmes was four years and one month.

Trustees' Report for the year ended 31 December 2022 (continued)

- Accommodation and housing outcomes: 100% of graduates are in safe and secure accommodation. 95% have not experienced any form of homelessness since graduating.
- Education, employment and training outcomes: 94% of graduates are now in education, employment or training. On average, of the 49.3 months since exiting the programme, graduates have spent just 5 months out of education, employment or training.
- Health outcomes: 100% of graduates report a more positive relationship with their bodies, 81% still run regularly with 56% exercising over three times per week. 74% of applicable graduates no longer use drugs, with a further 26% reporting reduced usage. In addition, 100% reported a better understanding of their own mental health, with 95% managing their mental health in a more proactive and positive way. With regard to social isolation, 98% said they are now able to form more meaningful relationships.
- Crisis management outcomes: 97% of graduates reported that they can proactively deal with problems and feel they can manage a crisis better than before engaging with the Charity. 100% said they are more likely to seek support if needed, 98% are now registered with a GP and 98% reported increased trust in authority figures.

Impact and outcomes—front-line homelessness services

Finally, we also conducted a survey with the front-line service organisations that we partner with. 100% of partners agreed that the Charity's work has a positive effect on the overall outcomes of their organisation, with 80% saying that we enable them to better focus on their core responsibilities and front-line services. 87% agreed that the Charity saved their organisation money.

Infrastructure

- In February 2022, the Charity employed a former graduate of the programme as a programme coach in London. The staff member organising Hardest Adventure challenges during 2022 left the Charity in October 2022.
- Following the recruitment of three trustees during 2021, two trustees resigned this year.
- Throughout the year, the Charity used a donated workspace in central London as both an office space, and to host workshops and base group runs from (see Note 2).

Funding

TRC has benefitted from the generosity of several organisations during 2022, including:

- Barratt Homes
- Boost Charitable Trust
- David and Ruth Lewis Family Trust
- Dulverton Trust
- Flint Family Fund
- Laureus Sport for Good Foundation
- Lloyds Bank Foundation for England & Wales

Trustees' Report for the year ended 31 December 2022 (continued)

Funding (continued)

- Northwick Trust
- On Running
- Peter Kershaw Trust
- St Bride's Managers LLP
- Yorkshire Sport Foundation

The Trustees and staff are immensely grateful to all of the organisations, donors and volunteers who have supported The Running Charity during the year.

Financial review

The income for the year was £374,525 (2021: £486,621), consisting primarily of donations and grants. The decrease was primarily due to reduced availability of grant awards in the current environment.

Expenditure was £427,064 (2021: £352,856). The increase was primarily due to a full year of use of the donated office space in London (compared to eight months during 2021), an increase in staff numbers and a salary review performed in response to the cost of living crisis, and a full year of increased in-person activity following the end of covid-19 related lockdowns during 2021.

Further details of income and expenditure are provided within the notes to the financial statements.

Plans for the future

In the coming year, the Trustees expect The Running Charity to continue to work with the hardest to reach young people. This will be carried out by the retention and the building of new partnerships with charities that support young people with multiple and complex needs.

We will also be focussed heavily on fundraising during the coming year, having been affected by a more difficult funding environment following the covid-19 pandemic.

Reserves policy

TRC endeavours to hold reserves sufficient to meet expected running costs for a period of at least six months. At the end of the year, the Charity held reserves of £342,171 (2021: £394,710), of which £222,331 was unrestricted (2021: £290,415).

Approved by the Trustees on 30 August 2023 and signed on their behalf by:



David McMurtrie
Chair



Kathryn Donkersley
Treasurer

Independent Examiner's Report

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022 which are set out on pages 10 to 21.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed:



Dated: 1st September 2023

Cara Miller ACCA
MHA
Chartered Accountants
910 The Crescent
Colchester Business Park
Colchester
Essex
C04 9YQ

**Statement of Financial Activities
For the year ended 31 December 2022**

	Note	Unrestricted funds £	Restricted funds £	31 Dec 2022 £	31 Dec 2021 £
Income from:					
Donations and grants	2	143,639	205,776	349,415	486,621
Other trading activities	2	25,110	-	25,110	-
Total income		168,749	205,776	374,525	486,621
Expenditure on					
Charitable activities	3	(216,008)	(190,231)	(406,239)	(352,856)
Costs of raising funds	4	(20,825)	-	(20,825)	-
Total resources expended		(236,833)	(190,231)	(427,064)	(352,856)
Net movement in funds		(68,084)	15,545	(52,539)	133,765
Total funds brought forward		290,415	104,295	394,710	260,945
Total funds carried forward	10	222,331	119,840	342,171	394,710

All income and expenses derive from continuing activities.

The notes on pages 12 to 21 form part of these financial statements.

Balance Sheet
As at 31 December 2022

	Note	31 Dec 2022 £	31 Dec 2021 £
Fixed assets			
Tangible assets	7	567	363
Total fixed assets		567	363
Current assets			
Stock	8	12,734	11,769
Cash at bank and in hand		340,929	393,528
Total current assets		353,663	405,297
Creditors: amounts falling due within one year	9	(12,059)	(10,950)
Net current assets/(liabilities)		341,604	394,347
Net assets		342,171	394,710
Funds			
Restricted funds	10	119,840	104,295
Unrestricted funds	10	222,331	290,415
Total funds		342,171	394,710

Approved by the Trustees on 30 August 2023 and signed on their behalf by:



David McMurtrie
Chair



Kathryn Donkersley
Treasurer

Notes to the financial statements

1. Accounting policies

General information and basis of preparation

The Running Charity is a CIO and is registered with the Charity Commission (Charity Registered Number 1157501) in England and Wales. The address of the registered office is given in the Charity information on page 3 of these financial statements. The nature of the Charity's operations and principal activities is the promotion of social inclusion for the public benefit amongst young people who are socially excluded, by providing them with the means to participate in healthy recreation and with access to support services to relieve their needs and assist them to integrate into society.

The Charity constitutes a public benefit entity as defined by FRS 102. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes, when any such purpose has been communicated to the donor. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Notes to the financial statements (continued)

1. Accounting policies (continued)

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

During the year, the Charity received deposits from and fundraising generated by Hardest Adventure participants (see note 2). These amounts are presented as other trading income.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the Charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Where the Charity is given facilities and services for its own use which it would otherwise have purchased, these are included in the accounts when received, provided the value of the gift can be measured reliably (see note 2). Where the gifted facilities and services would not otherwise have been purchased by the Charity and/or the value of the gift cannot be measured reliably, they are not recognised in the accounts but are disclosed.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Costs of raising funds relates to the delivery of Hardest Adventure events (see note 4). This includes an allocation of staff salaries and other event expenses.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

The analysis of these costs is included in note 4.

Notes to the financial statements (continued)

1. Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. All assets costing more than £500 are capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer hardware	2 years
Mobile phone handsets	1 year
Office furniture	3 years

Stock

Stock consists of donations of sporting goods and equipment which are used by TRC in the delivery of services. TRC recognises stock at the lower of their replacement cost or recoverable value.

Creditors payable within one year

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it is able to take advantage of applicable Charity tax exemptions for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is expected to be sufficient with the level of reserves for the Charity to be able to continue as a going concern. The Charity routinely raises finance through the year and the going concern assumption is reliant upon the continued success of these efforts.

Notes to the financial statements (continued)

1. Accounting policies (continued)

Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – accruals and other creditors will be classified as financial instruments, and are measured at amortised cost.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Allocation of support costs
- Depreciation rates for tangible fixed assets
- Useful economic lives of assets

2. Income

	Unrestricted funds	Restricted income funds	31 Dec 2022
	£	£	£
Income from:			
Donations:			
- cash	78,674	-	78,674
- goods	-	6,809	6,809
- gifts in kind	32,715	-	32,715
Grants	32,250	198,967	231,217
Other trading activities	25,110	-	25,110
Total income	168,749	205,776	374,525

	Unrestricted funds	Restricted income funds	31 Dec 2021
	£	£	£
Income from:			
Donations:			
- cash	54,193	-	54,193
- goods	-	8,580	8,580
- gifts in kind	21,153	-	21,153
Grants	148,766	253,929	402,695
Other trading activities	-	-	-
Total income	224,112	262,509	486,621

Notes to the financial statements (continued)

2. Income from donations and grants (continued)

Income comprised grants from organisations, donations from individuals and deposits from and fundraising generated by Hardest Adventure participants. Restricted funds comprised grants which were provided for stated purposes, for example funding of specific staff costs or equipment.

Donations of goods relates to sportswear and equipment, most of which is used as rewards to incentivise the young people participating in TRC's programmes.

Donations of gifts in kind relates to an office space in London donated to the Charity by St Bride's Managers LLP from 10 May 2021. The office space was provided free of charge to the Charity, along with a discounted service charge. The gifts in kind recognised as income during 2022 comprise the market rental value of the office, along with the gifted element of the service charge.

3. Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	Total
	2022	2022	2022
	£	£	£
Charitable activities	217,983	188,256	406,239
	<u>217,983</u>	<u>188,256</u>	406,239

	Activities undertaken directly	Support costs	Total
	2021	2021	2021
	£	£	£
Charitable activities	192,997	159,859	352,856
	<u>192,997</u>	<u>159,859</u>	352,856

£190,231 (2021: £220,496) of the above costs were attributable to restricted funds.
£216,008 (2021: £132,360) of the above costs were attributable to unrestricted funds.

Total support costs of £188,256 (2021: £159,859) are analysed in Note 4.

The increase in expenditure compared with the prior year is primarily due to costs relating to:

- a full year of donated office space in London, compared to only eight months in 2021;
- an increase in staff numbers and a salary review undertaken in response to the cost of living crisis; and
- a full year of increased in-person activity following the end of covid-19 related lockdowns during 2021.

Notes to the financial statements (continued)

4. Analysis of expenditure on support and other costs

	Total 2022 £	Total 2021 £
Support costs		
- Staff costs	109,490	98,861
- Office costs	38,312	24,837
- Administrative costs	7,017	5,398
- Entertainment	-	27
- General costs	20,045	18,287
- Governance costs	3,360	3,060
- Legal, professional & licences	3,788	3,255
- Meetings & events	256	922
- Race entries	600	2,414
- Enterprise development	2,217	-
- Travel	3,171	2,798
Total support costs	188,256	159,859
Costs of raising funds		
- Staff costs	14,129	-
- Other Hardest adventure costs	6,696	-
Total resources expended	20,825	-

Governance costs of £3,360 (2021: £3,060) relate to the independent examination fee in the current and prior years.

Enterprise development costs relate to the set up of an in-house fundraising platform.

5. Trustees' and Key Management Personnel remuneration and expenses

The Trustees neither received nor waived any remuneration during the year (2021: £nil).

The total amount of employee benefits received by Key Management Personnel was £58,046 (2021: £54,658). The Charity considers its Key Management personnel comprise the Trustees and General Manager. The Trustees did not have any expenses reimbursed during the year (2021: £nil).

Notes to the financial statements (continued)

6. Staff costs

	31 Dec 2022	31 Dec 2021
	£	£
Wages and salaries	302,295	263,624
Social security costs	26,243	21,600
Pension costs	7,220	6,245
Total resources expended	335,758	291,469

The average number of employees during the year was ten (2021: nine). No employees received emoluments of more than £60,000 (2021: nil).

7. Fixed assets

	Computer hardware	Mobile phone handsets	Furniture and equipment	Total
	£	£	£	£
Cost				
Brought forward at 1 January 2022	3,279	650	272	4,201
Additions	-	-	756	756
Carried forward at 31 December 2022	3,279	650	1,028	4,957
Depreciation				
Brought forward at 1 January 2022	(2,936)	(650)	(252)	(3,838)
Charge in the year	(343)	-	(209)	(552)
Carried forward at 31 December 2022	(3,279)	(650)	(461)	(4,390)
Net book value				
At 31 December 2022	-	-	567	567
At 31 December 2021	343	-	20	363

8. Stock

	31 Dec 2022	31 Dec 2021
	£	£
Stock	12,734	11,769
Total stock	12,734	11,769

Stock comprised primarily of sports clothing, which is used during the Charity's sessions.

Notes to the financial statements (continued)

9. Creditors: amounts falling due within one year

	31 Dec 2022	31 Dec 2021
	£	£
Other tax and social security	7,344	6,642
Accruals	3,360	3,060
Other creditors	1,355	1,248
Total creditors due within one year	12,059	10,950

10. Movement in funds

	1 Jan 2022	Incoming resources	Outgoing resources	31 Dec 2022
	£	£	£	£
<i>Funded delivery roles:</i>				
- London 1	15,943	20,000	(33,192)	2,751
- London 2	17,328	55,000	(49,910)	22,418
- Manchester / North West	34,576	117,967	(95,581)	56,962
Funded head office roles	-	-	-	-
Social enterprise officer	3,436	6,000	(5,704)	3,732
Croydon programme	1,300	-	-	1,300
Other projects	19,943	-	-	19,943
	92,526	198,967	(184,387)	107,106
Goods donations	11,769	6,809	(5,844)	12,734
Total restricted funds	104,295	205,776	(190,231)	119,840
Total unrestricted funds	290,415	168,749	(236,833)	222,331
Total funds	394,710	374,525	(427,064)	342,171

Notes to the financial statements (continued)

10. Movement in funds (continued)

	1 Jan 2021 £	Incoming resources £	Outgoing resources £	31 Dec 2021 £
<i>Funded delivery roles:</i>				
- London 1	9,838	35,890	(29,785)	15,943
- London 2	5,672	61,990	(50,334)	17,328
- Manchester / North West	13,322	107,039	(85,785)	34,576
Funded head office roles	-	28,678	(28,678)	-
Social enterprise officer	8,628	20,332	(25,524)	3,436
Croydon programme	1,300	-	-	1,300
Other projects	19,943	-	-	19,943
	<u>58,703</u>	<u>253,929</u>	<u>(220,106)</u>	<u>92,526</u>
Goods donations	3,579	8,580	(390)	11,769
Total restricted funds	<u>62,282</u>	<u>262,509</u>	<u>(220,496)</u>	<u>104,295</u>
Total unrestricted funds	<u>198,663</u>	<u>224,112</u>	<u>(132,360)</u>	<u>290,415</u>
Total funds	<u>260,945</u>	<u>486,621</u>	<u>(352,856)</u>	<u>394,710</u>

Unrestricted funds

Unrestricted funds are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds

- London 1 and London 2 – for the purpose of funding staff costs relating to specific programme coach delivery roles within London.
- Manchester / North West – for the purpose of funding staff costs relating to specific delivery roles within Manchester, Leeds and the North West region.
- Funded head office roles - for the purpose of funding staff costs relating to specific head office roles. During 2022, these roles were funded entirely out of unrestricted funds.
- Social Enterprise Officer – for the purpose of funding a role in administration and relationship management. During 2022, this role was primarily funded out of unrestricted funds.
- Croydon programme – for the purpose of funding delivery in the Croydon area.
- Other projects - for the purpose of staff training and enterprise development.
- Goods donations – relate to goods which have been donated to be used to further TRC's charitable objectives.

Notes to the financial statements (continued)

11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	31 Dec 2022 £
Fixed assets	567	-	567
Cash and current investments	233,823	107,106	340,929
Other current assets / (liabilities)	-	12,734	12,734
Creditors due within one year	(12,059)	-	(12,059)
Total	222,331	119,840	342,171

	Unrestricted funds £	Restricted funds £	31 Dec 2021 £
Fixed assets	363	-	363
Cash and current investments	301,002	92,526	393,528
Other current assets / (liabilities)	-	11,769	11,769
Creditors due within one year	(10,950)	-	(10,950)
Total	290,415	104,295	394,710

13. Related party transactions

There were no related party transactions during 2022 or 2021.

THE RUNNING CHARITY

England & Wales - Charity number 1157501

Accounts

The Running Charity

Accounts for the year ended 31 December 2021

Charity number: 1157501

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Reference and administrative details

Status

The organisation is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission on 17 June 2014.

Governing document

The governing document is the Charitable Incorporated Organisations Constitution, registered on 17 June 2014.

Charity number

1157501

Principal address

20 Ballast Quay
Greenwich
London
SE10 9PD

Trustees

David McMurtrie (Chair)
Kathryn Donkersley (Treasurer)
Wincent Lau (appointed 3 December 2021)
Adrian Lobb
Catherine Seymour (appointed 3 December 2021)
Hamid Vaghefian
Rachael Williams (appointed 3 December 2021)

Bankers

Barclays Bank plc
60 Putney High Street
Putney
London
SW15 1SF

Independent Examiner

Cara Miller ACCA
MHA MacIntyre Hudson
910 The Crescent
Colchester Business Park
Colchester
Essex
C04 9YQ

Trustees' Report for the year ended 31 December 2021

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2021.

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with the Statement of Recommended Practice Accounting and Reporting by Charities (2015).

Structure, governance and management

The Running Charity (TRC or the Charity) is a CIO, registered with the Charity Commission on 17 June 2014. It currently has seven trustees.

During 2021, the Charity employed an average of nine full-time staff members (2020: seven). The Charity also continued to benefit from a significant amount of time donated by a number of individuals in the year to 31 December 2021, all on a voluntary basis other than the nine full-time employees.

In his role as General Manager, Alex Eagle was responsible for TRC's day to day operations throughout the year and continues to lead the Charity. Alex maintains regular contact with all of the Trustees who are consulted in relation to all significant matters affecting the organisation.

The Trustees of the Charity have always performed their duties for nil consideration and this will continue.

Trustee recruitment and appointment

New trustees are appointed by the Charity's members, in accordance with the Constitution.

Objectives and activities for the public benefit

The Running Charity's charitable objective and purpose, as per its governing document, is the promotion of social inclusion for the public benefit amongst young people who are socially excluded, by providing them with the means to participate in healthy recreation and with access to support services to relieve their needs and assist them to integrate into society.

At TRC, 'socially excluded' means people who are excluded from society, or parts of society, as a result of homelessness or risk of homelessness.

TRC provides running and fitness-based initiatives to homeless and disadvantaged young people aged 16-24, using the great value of sport as a catalyst for proactive and productive social change. The main activities undertaken in relation to the purposes of the Charity, as set out in its governing document, are summarised on the next page.

Trustees' Report for the year ended 31 December 2021 (continued)

TRC operated two types of activities during the year:

- Hostel and Support – TRC partners with services that support and engage homeless people and those at risk of becoming homeless, to offer running for development programmes. These programmes aim to improve participants' mental wellbeing, resilience, physical health and engagement/integration with society. We do this by offering a range of health-related activities, key work sessions and goal setting sessions.
- Mentor Programme – TRC trains, supports and manages volunteers to support and mentor participants towards a significant run. There has been a greater reliance on online and 1:1 sessions with young people during 2021 as a result of the covid-19 pandemic.

TRC also operates a Members Advisory Panel (MAP). The MAP is a user-led platform that enables graduates and members to contribute to the direction and structure of the charity. It is led by a democratically elected chair and enables TRC's young people to complete a chain of input from the user through to the strategic management.

In shaping TRC's objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Trustees have considered the key activities undertaken by TRC during the year and believe that they have satisfied the public benefit requirement of the Charities Act and the Charities (Accounts and Reports) Regulations 2008.

Risk Management

The Trustees have considered the major risks to which the Charity is exposed. The main issues are:

- Financial – the risk that The Running Charity does not have sufficient reserves to meet its debts as they fall due. The Trustees review TRC's financial position on a regular basis, receiving a financial update at each General Meeting. It is the Charity's policy that it should have sufficient reserves to meet the next six months' expected running costs.
- Closure of partner hostels – TRC forms partnerships with established institutions within the homeless sector, upon which it relies for provision of venues to host its programmes. Early termination of partnerships due to unforeseen closures could lead to a failure to meet the terms required by the funders where either specific hostels or a minimum number of programmes is required. The risk is mitigated through completion of appropriate due diligence prior to entering into agreements with all new partners.
- Litigation from members – the nature of TRC's activities are such that there is an inherent risk of injury during a training session or event run by the Charity. There is also a risk that advice dispensed by TRC or its staff is misconstrued. TRC takes safety extremely seriously and ensures that the health and safety of all members, staff and volunteers is paramount. Additionally, the Charity obtains relevant insurance policies to best protect itself and those involved.
- Reliance upon key individuals – due to its current size and the relatively small number of employees, the Charity faces the inherent risk that specific knowledge is held by one or two key individuals. TRC tries to mitigate this risk by ensuring that all significant decisions involve several individuals (including Trustees), all of whom are fully briefed on such matters.

Trustees' Report for the year ended 31 December 2021 (continued)

Impact of the covid-19 pandemic

Due to our young peoples' support needs and complexities, government guidelines largely enabled the Charity to continue to engage with young people throughout the pandemic. The Charity delivered services to young people on 677 of the 730 days during 2020 and 2021. During 2020, the Charity had flexed its delivery model in response to the challenges brought about by the pandemic—supporting young people primarily through online group and individual sessions and, when possible, one to one running sessions with programme coaches and volunteers. The covid-19 pandemic continued to impact the Charity during 2021. As opportunities for group training and events returned, the Charity has continued to offer a flexible delivery model and support young people through both group and one to one activities.

The trustees and staff are immensely grateful for the generosity of a number of organisations and donors who have supported the Charity's work through the covid-19 pandemic, enabling the Charity to continue supporting young people through this challenging time (see funding section below).

Achievements and performance

During 2021, TRC operated programmes and sessions as detailed within *Objectives and activities for the public benefit*. Our programme of 'active wellbeing' combines personal development within an intensive but gradually progressive structure of goal setting, that address both physical and mental wellbeing as well as the issues that can be compounding a young person's situation. We work in combination with other frontline services, such as housing providers and healthcare services, and incorporate elements of these within the goals that are set in order to support young people to make positive decisions and choices.

Key Milestones & Highlights during the year included:

Impact and outcomes

- The Charity provided 474 at-risk young people with access to health and wellbeing services. 144 of those young people became members of the programme (regular attendees), averaging nearly 30 hours of engagement per person. The Charity provided 6,697 hours of key work and development support.
- Members had an average of seven support needs and 6 mental health needs when they first engaged with the Charity. Impact assessments and surveys across the year have indicated improved wellbeing (93%) and improved resilience (90%). Engagement was high—with 91% of members providing a full data set about their outcomes. All members made positive mental health progress, with 65% moving into the average or high ranges of mental health survey scores. Members have also experienced a 388% improvement in cardiovascular health.
- 84 members were out of employment, education and training when they first engaged with the Charity. 76% have now entered Employment (44%), full time education (42%) and/or training (14%). 83% sustained their employment and education and 100% completed their training.
- 100% of members experiencing rough sleeping when they first engaged with the Charity secured safe accommodation. 78% of members living in emergency accommodation moved into longer term housing or hostels. No members saw their housing situation become worse.

Trustees' Report for the year ended 31 December 2021 (continued)

- The Charity continues to engage a diverse demographic (37% Black; 38% White; 12% Arab; 5% Asian; 9% Mixed Heritage). 38% of members identified as female, 52% as male and 10% as non-binary or transgender.
- During 2021, the charity has increased provision of support for the LGBTQIA+ community which now represents 28% of the total client group. The Charity has also provided increased support for the Refugee community, including a Change.Org campaign that received over 8,500 signatures.

Infrastructure

- During 2021, the Charity expanded its work in Leeds, employing a full-time programme coach from March 2021. The Charity also employed a new staff member in December 2021 who will organise fundraising adventure challenges from 2022.
- One London programme coach left the organisation in November 2021 and has been replaced by a former graduate of the programme from February 2022.
- Three new trustees were appointed during the year.
- From May 2021, the Charity secured a donated workspace in central London that has been used as both an office space, and to host workshops and base group runs from (see Note 2).

Funding

TRC has benefitted from the generosity of several organisations during 2021, including:

- Allan and Gill Gray Philanthropy, advised by Tris Lumley
- Barratt Homes
- Boost Charitable Trust
- BT Supporters' Trust
- DCMS
- The Charities Aid Foundation
- Dulverton Trust
- Enterprise Development Programme
- Laureus Sport for Good Foundation
- Lloyds Bank Foundation for England & Wales
- The London Community Foundation
- On Running
- Peter Kershaw Trust
- St Bride's Managers LLP

The Trustees and staff are immensely grateful to all of the organisations, donors and volunteers who have supported The Running Charity during the year.

Trustees' Report for the year ended 31 December 2021 (continued)

Financial review

The income for the year was £486,621 (2020: £280,238), consisting primarily of donations and grants. The increase was primarily due to some grant awards and fundraising activity being limited in 2020 as a result of the covid-19 pandemic and the cancellation of mass participation events.

Expenditure was £352,856 (2020: £275,425). The increase was primarily due to the use of a new donated office space in London, establishing a staffed hub in Leeds, and increased in-person activity following the end of covid-19 related lockdowns.

Further details of income and expenditure are provided within the notes to the financial statements.

Plans for the future

In the coming year, the Trustees expect The Running Charity to continue to work with the hardest to reach young people. This will be carried out by the retention and the building of new partnerships with charities that support young people with multiple and complex needs.

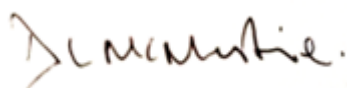
We will continue to build and stress test new volunteer hubs in cities around England to ensure that any expansion has the strongest platform to be sustainable and create the maximum amount of impact.

Since the year end, the Charity has begun running fundraising Adventure Challenge events and plans to continue doing so throughout 2022. The Charity is also continuing to research the implications and benefits of diversifying its income through trading activities, events and social enterprise models.

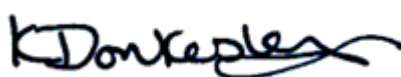
Reserves policy

TRC endeavours to hold reserves sufficient to meet expected running costs for a period of at least six months. At the end of the year, the Charity held reserves of £394,710 (2020: £260,945), of which £290,415 was unrestricted (2020: £198,663).

Approved by the Trustees on 5 September 2022 and signed on their behalf by



David McMurtrie
Chair



Kathryn Donkersley
Treasurer

Independent Examiner's Report to the Trustees of The Running Charity

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021 which are set out on pages 10 to 20.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: 

Dated: 7 September 2022

Cara Miller ACCA
MHA MACINTYRE HUDSON
Chartered Accountants
910 The Crescent
Colchester Business Park
Colchester
Essex
C04 9YQ

**Statement of Financial Activities
For the year ended 31 December 2021**

	Note	Unrestricted funds £	Restricted funds £	31 Dec 2021 £	31 Dec 2020 £
Income from:					
Donations and grants	2	224,112	262,509	486,621	280,238
Total income		224,112	262,509	486,621	280,238
Expenditure on					
Charitable activities	3	(132,360)	(220,496)	(352,856)	(275,425)
Total resources expended		(132,360)	(220,496)	(352,856)	(275,425)
Net movement in funds		91,752	42,013	133,765	4,813
Total funds brought forward		198,663	62,282	260,945	256,132
Total funds carried forward	10	290,415	104,295	394,710	260,945

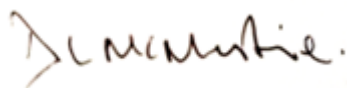
All income and expenses derive from continuing activities.

The notes on pages 12 to 20 form part of these financial statements.

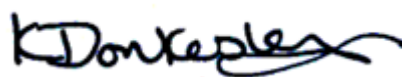
Balance Sheet
As at 31 December 2021

	Note	31 Dec 2021 £	31 Dec 2020 £
Fixed assets			
Tangible assets	7	363	778
Total fixed assets		363	778
Current assets			
Stock	8	11,769	3,579
Cash at bank and in hand		393,528	266,712
Total current assets		405,297	270,291
Creditors: amounts falling due within one year	9	(10,950)	(10,124)
Net current assets/(liabilities)		394,347	260,167
Net assets		394,710	260,945
Funds			
Restricted funds	10	104,295	62,282
Unrestricted funds	10	290,415	198,663
Total funds		394,710	260,945

Approved by the Trustees on 5 September 2022 and signed on their behalf
by:



David McMurtrie
Chair



Kathryn Donkersley
Treasurer

Notes to the financial statements

1. Accounting policies

General information and basis of preparation

The Running Charity is a CIO and is registered with the Charity Commission (Charity Registered Number 1157501) in England and Wales. The address of the registered office is given in the Charity information on page 3 of these financial statements. The nature of the Charity's operations and principal activities is the promotion of social inclusion for the public benefit amongst young people who are socially excluded, by providing them with the means to participate in healthy recreation and with access to support services to relieve their needs and assist them to integrate into society.

The Charity constitutes a public benefit entity as defined by FRS 102. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes, when any such purpose has been communicated to the donor. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Notes to the financial statements (continued)

1. Accounting policies (continued)

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the Charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Where the Charity is given facilities and services for its own use which it would otherwise have purchased, these are included in the accounts when received, provided the value of the gift can be measured reliably (see note 2). Where the gifted facilities and services would not otherwise have been purchased by the Charity and/or the value of the gift cannot be measured reliably, they are not recognised in the accounts but are disclosed.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

The analysis of these costs is included in Note 4.

Notes to the financial statements (continued)

1. Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. All assets costing more than £500 are capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer hardware	2 years
Mobile phone handsets	1 year
Office furniture	3 years

Stock

Stock consists of donations of sporting goods and equipment which are used by TRC in the delivery of services. TRC recognises stock at the lower of their replacement cost or recoverable value.

Creditors payable within one year

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it is able to take advantage of applicable Charity tax exemptions for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is expected to be sufficient with the level of reserves for the Charity to be able to continue as a going concern. The Charity routinely raises finance through the year and the going concern assumption is reliant upon the continued success of these efforts.

1. Accounting policies (continued)

Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – accruals and other creditors will be classified as financial instruments, and are measured at amortised cost.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Allocation of support costs
- Depreciation rates for tangible fixed assets
- Useful economic lives of assets

2. Income from donations and grants

	Unrestricted funds £	Restricted income funds £	31 Dec 2021 £
Income from:			
Donations:			
- cash	54,193	-	54,193
- goods	-	8,580	8,580
- gifts in kind	21,153	-	21,153
Grants	148,766	253,929	402,695
Total income	224,112	262,509	486,621

	Unrestricted funds £	Restricted income funds £	31 Dec 2020 £
Income from:			
Donations:			
- cash	60,370	-	60,370
- goods	-	-	-
- gifts in kind	-	-	-
Grants	32,240	187,628	219,868
Total income	92,610	187,628	280,238

Notes to the financial statements (continued)

2. Income from donations and grants (continued)

Income comprised grants from organisations and donations from individuals. Restricted funds comprised grants which were provided for stated purposes, for example funding of specific staff costs or equipment.

Donations of goods relates to sportswear and equipment, most of which is used as rewards to incentivise the young people participating in TRC's programmes.

Donations of gifts in kind relates to an office space in London donated to the Charity by St Bride's Managers LLP from 10 May 2021. The office space was provided free of charge to the Charity, along with a discounted service charge. The gifts in kind recognised as income during 2021 comprise the market rental value of the office, along with the gifted element of the service charge.

3. Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	Total
	2021	2021	2021
	£	£	£
Charitable activities	192,997	159,859	352,856
	<u>192,997</u>	<u>159,859</u>	<u>352,856</u>

	Activities undertaken directly	Support costs	Total
	2020	2020	2020
	£	£	£
Charitable activities	175,115	100,310	275,425
	<u>175,115</u>	<u>100,310</u>	<u>275,425</u>

£220,496 (2020: £204,878) of the above costs were attributable to restricted funds.
£132,360 (2020: £70,547) of the above costs were attributable to unrestricted funds.

Total support costs of £159,859 (2020: £100,310) are analysed in Note 4.

The increase in expenditure compared with the prior year is primarily due to costs relating to:

- the new donated office space in London—including recognition of the gifted rent and service charges (Note 2);
- an increase in staff number—in particular, establishing a staffed hub in Leeds; and
- increased in-person activity following the end of covid-19 related lockdowns.

Notes to the financial statements (continued)

4. Analysis of expenditure on support costs

	Total 2021	Total 2020
	£	£
Support costs		
- Staff costs	98,861	73,733
- Office costs	24,837	-
- Administrative costs	5,398	4,487
- Entertainment	27	29
- General costs	18,287	13,647
- Governance costs	3,060	3,000
- Legal, professional & licences	3,255	2,962
- Meetings & events	922	679
- Race entries	2,414	1,112
- Travel	2,798	661
Total resources expended	159,859	100,310

Governance costs of £3,060 (2020: £3,000) relate to the independent examination fee in the current and prior years.

5. Trustees' and Key Management Personnel remuneration and expenses

The Trustees neither received nor waived any remuneration during the year (2020: £nil).

The total amount of employee benefits received by Key Management Personnel was £54,658 (2020: £54,671). The Charity considers its Key Management personnel comprise the Trustees and General Manager. The Trustees did not have any expenses reimbursed during the year (2020: £nil).

6. Staff costs

	31 Dec 2021	31 Dec 2020
	£	£
Wages and salaries	263,624	222,563
Social security costs	21,600	17,963
Pension costs	6,245	5,313
Total resources expended	291,469	245,839

The average number of employees during the year was nine (2020: seven). No employees received emoluments of more than £60,000 (2020: nil).

Notes to the financial statements (continued)

7. Fixed assets

	Computer hardware	Mobile phone handsets	Office furniture	Total
	£	£	£	£
Cost				
Brought forward at 1 January 2021	3,279	650	272	4,201
Additions	-	-	-	-
Carried forward at 31 December 2021	3,279	650	272	4,201
Depreciation				
Brought forward at 1 January 2021	(2,561)	(650)	(212)	(3,423)
Charge in the year	(375)	-	(40)	(415)
Carried forward at 31 December 2021	(2,936)	(650)	(252)	(3,838)
Net book value				
At 31 December 2021	343	-	20	363
At 31 December 2020	718	-	60	778

8. Stock

	31 Dec 2021	31 Dec 2020
	£	£
Stock	11,769	3,579
Total stock	11,769	3,579

Stock comprised primarily of sports clothing, which is used during the Charity's sessions.

9. Creditors: amounts falling due within one year

	31 Dec 2021	31 Dec 2020
	£	£
Other tax and social security	6,642	6,026
Accruals	3,060	3,000
Other creditors	1,248	1,098
Total creditors due within one year	10,950	10,124

Notes to the financial statements (continued)

10. Movement in funds

	1 Jan 2021 £	Incoming resources £	Outgoing resources £	31 Dec 2021 £
<i>Funded delivery roles:</i>				
- London 1	9,838	35,890	(29,785)	15,943
- London 2	5,672	61,990	(50,334)	17,328
- Manchester / North West	13,322	107,039	(85,785)	34,576
Funded head office roles	-	28,678	(28,678)	-
Social enterprise officer	8,628	20,332	(25,524)	3,436
Croydon programme	1,300	-	-	1,300
Other projects	19,943	-	-	19,943
	<u>58,703</u>	<u>253,929</u>	<u>(220,106)</u>	<u>92,526</u>
Goods donations	3,579	8,580	(390)	11,769
Total restricted funds	<u>62,282</u>	<u>262,509</u>	<u>(220,496)</u>	<u>104,295</u>
Total unrestricted funds	<u>198,663</u>	<u>224,112</u>	<u>(132,360)</u>	<u>290,415</u>
Total funds	<u>260,945</u>	<u>486,621</u>	<u>(352,856)</u>	<u>394,710</u>

	1 Jan 2020 £	Incoming resources £	Outgoing resources £	31 Dec 2020 £
<i>Funded delivery roles:</i>				
- London 1	13,885	26,256	(30,303)	9,838
- London 2	28,375	26,093	(48,796)	5,672
- Manchester / North West	-	76,912	(63,590)	13,322
Funded head office roles	9,441	43,357	(52,798)	-
Social enterprise officer	-	15,010	(6,382)	8,628
Croydon programme	1,300	-	-	1,300
Other projects	19,943	-	-	19,943
	<u>72,944</u>	<u>187,628</u>	<u>(201,869)</u>	<u>58,703</u>
Goods donations	6,588	-	(3,009)	3,579
Total restricted funds	<u>79,532</u>	<u>187,628</u>	<u>(204,878)</u>	<u>62,282</u>
Total unrestricted funds	<u>176,600</u>	<u>92,610</u>	<u>(70,547)</u>	<u>198,663</u>
Total funds	<u>256,132</u>	<u>280,238</u>	<u>(275,425)</u>	<u>260,945</u>

Notes to the financial statements (continued)

10. Movement in funds (continued)

Unrestricted funds

Unrestricted funds are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds

- London 1 and London 2- for the purpose of funding staff costs relating to specific programme coach delivery roles within London.
- Manchester / North West – for the purpose of funding staff costs relating to specific delivery roles within Manchester, Leeds and the North West region.
- Funded head office roles - for the purpose of funding staff costs relating to specific head office roles.
- Social Enterprise Officer – for the purpose of funding a role in administration and relationship management.
- Croydon programme – for the purpose of funding delivery in the Croydon area.
- Other projects - for the purpose of staff training and enterprise development.
- Goods donations – relate to goods which have been donated to be used to further TRC's charitable objectives.

11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	31 Dec 2021 £
Fixed assets	363	-	363
Cash and current investments	301,002	92,526	393,528
Other current assets / (liabilities)	-	11,769	11,769
Creditors due within one year	(10,950)	-	(10,950)
Total	290,415	104,295	394,710

	Unrestricted funds £	Restricted funds £	31 Dec 2020 £
Fixed assets	778	-	778
Cash and current investments	208,009	58,703	266,712
Other current assets / (liabilities)	-	3,579	3,579
Creditors due within one year	(10,124)	-	(10,124)
Total	198,663	62,282	260,945

13. Related party transactions

There were no related party transactions during 2021 or 2020.

THE RUNNING CHARITY

England & Wales - Charity number 1157501

Accounts

The Running Charity

Accounts for the year ended 31 December 2020

Charity number: 1157501

Contents

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Reference and administrative details

Status

The organisation is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission on 17 June 2014.

Governing document

The governing document is the Charitable Incorporated Organisations Constitution, registered on 17 June 2014.

Charity number

1157501

Principal address

20 Ballast Quay
Greenwich
London
SE10 9PD

Trustees

David McMurtrie (Chair from 30 April 2020)
Kathryn Donkersley (Treasurer)
Adrian Lobb
Hamid Vaghefian
Jennifer Bradley (Chair; resigned 30 April 2020)

Bankers

Barclays Bank plc
60 Putney High Street
Putney
London
SW15 1SF

Independent Examiner

Cara Miller ACCA
MHA MacIntyre Hudson
Boundary House
4 County Place
Chelmsford
Essex
CM2 0RE

Trustees' Report for the year ended 31 December 2020

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2020.

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with the Statement of Recommended Practice Accounting and Reporting by Charities (2015).

Structure, governance and management

The Running Charity (TRC or the Charity) is a CIO, registered with the Charity Commission on 17 June 2014. It currently has four trustees.

As at 31 December 2020, the Charity employed eight full-time staff members (2019: seven). The Charity also continued to benefit from a significant amount of time donated by a number of individuals in the year to 31 December 2020, all on a voluntary basis other than the eight full-time employees.

In his role as General Manager, Alex Eagle was responsible for TRC's day to day operations throughout the year and continues to lead the Charity. Alex maintains regular contact with all of the Trustees who are consulted in relation to all significant matters affecting the organisation.

The Trustees of the Charity have always performed their duties for nil consideration and this will continue.

Trustee recruitment and appointment

New trustees are appointed by the Charity's members, in accordance with the Constitution.

Objectives and activities for the public benefit

The Running Charity's charitable objective and purpose, as per its governing document, is the promotion of social inclusion for the public benefit amongst young people who are socially excluded, by providing them with the means to participate in healthy recreation and with access to support services to relieve their needs and assist them to integrate into society.

At TRC, 'socially excluded' means people who are excluded from society, or parts of society, as a result of homelessness or risk of homelessness.

TRC provides running and fitness-based initiatives to homeless and disadvantaged young people aged 16-24, using the great value of sport as a catalyst for proactive and productive social change. The main activities undertaken in relation to the purposes of the Charity, as set out in its governing document, are summarised on the next page.

Trustees' Report for the year ended 31 December 2020 (continued)

TRC operated two types of activities during the year:

- Hostel and Support – TRC partners with services that support and engage homeless people and those at risk of becoming homeless, to offer running for development programmes. These programmes aim to improve participants' mental wellbeing, resilience, physical health and engagement/integration with society. We do this by offering a range of health-related activities, key work sessions and goal setting sessions.
- Mentor Programme – TRC trains, supports and manages volunteers to support and mentor participants towards a significant run. There has been a greater reliance on online and 1:1 sessions with young people during 2020 as a result of the covid-19 pandemic.

TRC also operates a Members Advisory Panel (MAP). The MAP is a user-led platform that enables graduates and members to contribute to the direction and structure of the charity. It is led by a democratically elected chair and enables TRC's young people to complete a chain of input from the user through to the strategic management.

In shaping TRC's objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Trustees have considered the key activities undertaken by TRC during the year and believe that they have satisfied the public benefit requirement of the Charities Act and the Charities (Accounts and Reports) Regulations 2008.

Risk Management

The Trustees have considered the major risks to which the Charity is exposed. The main issues are:

- Financial – the risk that The Running Charity does not have sufficient reserves to meet its debts as they fall due. The Trustees review TRC's financial position on a regular basis, receiving a financial update at each General Meeting. It is the Charity's policy that it should have sufficient reserves to meet the next six months' expected running costs.
- Closure of partner hostels – TRC forms partnerships with established institutions within the homeless sector, upon which it relies for provision of venues to host its programmes. Early termination of partnerships due to unforeseen closures could lead to a failure to meet the terms required by the funders where either specific hostels or a minimum number of programmes is required. The risk is mitigated through completion of appropriate due diligence prior to entering into agreements with all new partners.
- Litigation from members – the nature of TRC's activities are such that there is an inherent risk of injury during a training session or event run by the Charity. There is also a risk that advice dispensed by TRC or its staff is misconstrued. TRC takes safety extremely seriously and ensures that the health and safety of all members, staff and volunteers is paramount. Additionally, the Charity obtains relevant insurance policies to best protect itself and those involved.
- Reliance upon key individuals – due to its current size and the relatively small number of employees, the Charity faces the inherent risk that specific knowledge is held by one or two key individuals. TRC tries to mitigate this risk by ensuring that all significant decisions involve several individuals (including Trustees), all of whom are fully briefed on such matters.

Trustees' Report for the year ended 31 December 2020 (continued)

Impact of the covid-19 pandemic

The covid-19 pandemic has impacted the Charity in terms of both delivery and finances.

Delivery

National lockdowns taking place in 2020 have prevented group training and events for much of the year. The Charity has flexed its delivery model in response to these challenges—supporting young people primarily through online group and individual sessions and, when possible, one to one running sessions with programme coaches or volunteers. During 2019, the Charity had focused on the running mentor programme and the provision of one-to-one support for young people. The impact of the covid-19 pandemic has further increased reliance on this type of delivery model.

Finances

The lack of mass events during 2020 has affected the level of fundraising and donations received. Cash donations in 2020 were £60,370 compared to £83,536 during 2019. A number of anticipated grants were also limited as a result of the pandemic. However, the Charity has benefitted from the generosity of a number of organisations and donors during the year who have supported the Charity's work through the covid-19 pandemic (see funding section below). Consequently, the Charity has ended 2020 with a level of reserves similar to that held at the end of 2019.

Achievements and performance

During 2020, TRC operated programmes and sessions as detailed within *Objectives and activities for the public benefit*. Our programme of 'active wellbeing' combines personal development within an intensive but gradually progressive structure of goal setting, that address both physical and mental wellbeing as well as the issues that can be compounding a young person's situation. We work in combination with other frontline services, such as housing providers and healthcare services, and incorporate elements of these within the goals that are set in order to support young people to make positive decisions and choices.

Trustees' Report for the year ended 31 December 2020 (continued)

Key Milestones & Highlights during the year included:

Impact and outcomes

- 486 young people engaged with our work during 2020. 103 young people were members of the programme, attending a mean average of 26 hours of engagement. The Charity delivered 1,402 sessions with young people during the year, providing 5,529 hours of contact support time. A majority of these sessions were one to one in light of restrictions brought about by the covid-19 pandemic.
- Impact assessments and surveys across the year have indicated improved wellbeing (88%), improved resilience (89%) and significant improvements to members' mental health (93%). The Charity has also monitored impacts specific to young peoples' experiences during the covid-19 pandemic: 100% of members said that services provided by the Charity kept them connected with people and reduced their isolation during lockdown, 80% said the services helped them to keep structure to their lives and 87% said that their fitness had improved.
- 102 of 103 members improved or sustained their housing/tenancy arrangements during 2020. 83 of 103 members were out of employment, education or training when they began working with the Charity, with 74 of the 83 now actively in employment, education or training.
- During 2020, the Charity continued to expand its work in Leeds through the volunteer hub model.

Infrastructure

- The Charity recruited a former graduate of the TRC programme into a new social enterprise officer role.
- One trustee resigned during the year.

Funding

TRC has benefitted from the generosity of several organisations during 2020, including:

- Boost Charitable Trust
- BT Supporters' Trust
- Enterprise Development Programme
- Garfield Weston Foundation
- Laureus Sport for Good
- Mercedes-Benz (see note 2)
- Peter Kershaw Trust
- Trefoil Trust

The Trustees and staff are immensely grateful to all of the organisations, donors and volunteers who have supported The Running Charity during the year.

Trustees' Report for the year ended 31 December 2020 (continued)

Financial review

The income for the year was £280,238 (2019: £310,591), consisting primarily of donations and grants. The decrease was due to some grant awards being limited as a result of the covid-19 pandemic and reduced fundraising activity due to the cancellation of mass participation events during the year.

Expenditure was £275,425 (2019: £237,133). The increase was primarily due to a salary review in January 2020 and an increase in staff numbers during the year.

Further details of income and expenditure are provided within the notes to the financial statements.

Plans for the future

In the coming year, the Trustees expect The Running Charity to continue to work with the hardest to reach young people. This will be carried out by the retention and the building of new partnerships with charities that support young people with multiple and complex needs.

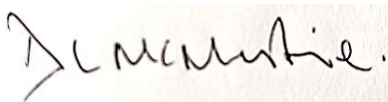
We will continue to build and stress test new volunteer hubs in cities around England to ensure that any expansion has the strongest platform to be sustainable and create the maximum amount of impact.

The Charity is also continuing to research the implications and benefits of diversifying its income through trading activities, events and social enterprise models.

Reserves policy

TRC endeavours to hold reserves sufficient to meet expected running costs for a period of at least six months. At the end of the year, the Charity held reserves of £260,945 (2019: £256,132), of which £198,663 was unrestricted (2019: £176,600).

Approved by the Trustees on 31 March 2021 and signed on their behalf by



David McMurtrie
Chair



Kathryn Donkersley
Treasurer

Independent Examiner's Report to the Trustees of The Running Charity

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020 which are set out on pages 10 to 20.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: 

Dated: 31 March 2021

Cara Miller ACCA
MHA MACINTYRE HUDSON
Chartered Accountants
Boundary House
4 County Place
Chelmsford
Essex
CM2 0RE

**Statement of Financial Activities
For the year ended 31 December 2020**

	Note	Unrestricted funds £	Restricted funds £	31 Dec 2020 £	31 Dec 2019 £
Income from:					
Donations and grants	2	92,610	187,628	280,238	310,591
Total income		92,610	187,628	280,238	310,591
Expenditure on					
Charitable activities	3	(70,547)	(204,878)	(275,425)	(237,133)
Total resources expended		(70,547)	(204,878)	(275,425)	(237,133)
Net movement in funds		22,063	(17,250)	4,813	73,458
Total funds brought forward		176,600	79,532	256,132	182,674
Total funds carried forward	10	198,663	62,282	260,945	256,132

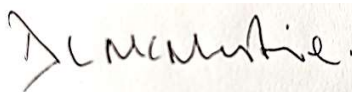
All income and expenses derive from continuing activities.

The notes on pages 12 to 20 form part of these financial statements.

Balance Sheet
As at 31 December 2020

	Note	31 Dec 2020 £	31 Dec 2019 £
Fixed assets			
Tangible assets	7	778	125
Total fixed assets		778	125
Current assets			
Stock	8	3,579	6,588
Cash at bank and in hand		266,712	260,801
Total current assets		270,291	267,389
Creditors: amounts falling due within one year	9	(10,124)	(11,382)
Net current assets/(liabilities)		260,167	256,007
Net assets		260,945	256,132
Funds			
Restricted funds	10	62,282	79,532
Unrestricted funds	10	198,663	176,600
Total funds		260,945	256,132

Approved by the Trustees on 31 March 2021 and signed on their behalf by:



David McMurtrie
Chair



Kathryn Donkersley
Treasurer

Notes to the financial statements

1. Accounting policies

General information and basis of preparation

The Running Charity is a CIO and is registered with the Charity Commission (Charity Registered Number 1157501) in England and Wales. The address of the registered office is given in the Charity information on page 3 of these financial statements. The nature of the Charity's operations and principal activities is the promotion of social inclusion for the public benefit amongst young people who are socially excluded, by providing them with the means to participate in healthy recreation and with access to support services to relieve their needs and assist them to integrate into society.

The Charity constitutes a public benefit entity as defined by FRS 102. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Notes to the financial statements (continued)

1. Accounting policies (continued)

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the Charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Where the Charity is given facilities and services for its own use which it would otherwise have purchased, these are included in the accounts when received, provided the value of the gift can be measured reliably. Where the gifted facilities and services would not otherwise have been purchased by the Charity and/or the value of the gift cannot be measured reliably, they are not recognised in the accounts but are disclosed (see note 2).

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

The analysis of these costs is included in Note 4.

Notes to the financial statements (continued)

1. Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. All assets costing more than £500 are capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer hardware	2 years
Mobile phone handsets	1 year
Office furniture	3 years

Stock

Stock consists of donations of sporting goods and equipment which are used by TRC in the delivery of services. TRC recognises stock at the lower of their replacement cost or recoverable value.

Creditors payable within one year

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it is able to take advantage of applicable Charity tax exemptions for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and have also reviewed the impact of the Covid-19 pandemic as part of their assessment of going concern. The budgeted income and expenditure is expected to be sufficient with the level of reserves for the Charity to be able to continue as a going concern. The Charity routinely raises finance through the year and the going concern assumption is reliant upon the continued success of these efforts.

Notes to the financial statements (continued)

1. Accounting policies (continued)

Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – accruals and other creditors will be classified as financial instruments, and are measured at amortised cost.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Allocation of support costs
- Depreciation rates for tangible fixed assets
- Useful economic lives of assets

2. Income from donations and grants

	Unrestricted funds	Restricted income funds	31 Dec 2020
	£	£	£
Income from:			
Donations:			
- cash	60,370	-	60,370
- goods	-	-	-
Grants	32,240	187,628	219,868
Total income	92,610	187,628	280,238

	Unrestricted funds	Restricted income funds	31 Dec 2019
	£	£	£
Income from:			
Donations:			
- cash	83,536	-	83,536
- goods	-	1,076	1,076
Grants	42,000	183,979	225,979
Total income	125,536	185,055	310,591

Notes to the financial statements (continued)

2. Income from donations and grants (continued)

Income comprised grants from organisations and donations from individuals.

Restricted funds comprised grants which were provided for stated purposes, for example funding of specific staff costs or equipment.

Donations of goods relates to sportswear and equipment, most of which is used as rewards to incentivise the young people participating in TRC's programmes.

During 2019, Mercedes-Benz loaned the Charity two vehicles to use for transporting young people to events and training. The Charity was unable to use the vehicles after events and group training stopped during the covid-19 pandemic and the vehicles were returned to Mercedes-Benz in May 2020. The loan was made free of charge to the Charity. This donation has not been recognised in the accounts because the Charity would not have purchased these vehicles had they not been loaned, and because the value of the vehicles to the Charity cannot be measured reliably.

3. Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	Total
	2020	2020	2020
	£	£	£
Charitable activities	175,115	100,310	275,425
	<u>175,115</u>	<u>100,310</u>	<u>275,425</u>

	Activities undertaken directly	Support costs	Total
	2019	2019	2019
	£	£	£
Charitable activities	146,138	90,995	237,133
	<u>146,138</u>	<u>90,995</u>	<u>237,133</u>

£204,878 (2019: £141,354) of the above costs were attributable to restricted funds.
£70,547 (2019: £95,779) of the above costs were attributable to unrestricted funds.

Total support costs of £100,310 (2019: £90,995) are analysed in Note 4.

The increase in expenditure compared with the prior year is primarily due to a salary review in January 2020 and an increase in staff numbers. The Charity had six full time staff members through most of 2019, compared to seven in 2020 (see note 6). Costs other than salaries have decreased as a result of less face-to-face activity during the covid-19 pandemic.

Notes to the financial statements (continued)

4. Analysis of expenditure on support costs

	Total 2020	Total 2019
	£	£
Support costs		
- Staff costs	73,733	49,820
- Administrative costs	4,487	5,439
- Entertainment	29	409
- General costs	13,647	15,708
- Enterprise development	-	4,800
- Governance costs	3,000	3,000
- Legal, professional & licences	2,962	4,510
- Meetings & events	679	2,056
- Race entries	1,112	2,372
- Travel	661	2,881
Total resources expended	100,310	90,995

Governance costs of £3,000 relate to the independent examination fee in the current and prior years.

5. Trustees' and Key Management Personnel remuneration and expenses

The Trustees neither received nor waived any remuneration during the year (2019: £nil).

The total amount of employee benefits received by Key Management Personnel was £54,671 (2019: £40,606). The Charity considers its Key Management personnel comprise the Trustees and General Manager. The Trustees did not have any expenses reimbursed during the year (2019: £nil).

6. Staff costs

	31 Dec 2020	31 Dec 2019
	£	£
Wages and salaries	222,563	173,811
Social security costs	17,963	13,803
Pension costs	5,313	3,823
Total resources expended	245,839	191,437

The average number of employees during the year was seven (2019: six). No employees received emoluments of more than £60,000 (2019: nil).

Notes to the financial statements (continued)

7. Fixed assets

	Computer hardware	Mobile phone handsets	Office furniture	Total
	£	£	£	£
Cost				
Brought forward at 1 January 2020	2,530	650	272	3,452
Additions	749	-	-	749
Carried forward at 31 December 2020	3,279	650	272	4,201
Depreciation				
Brought forward at 1 January 2020	(2,530)	(650)	(147)	(3,327)
Charge in the year	(31)	-	(65)	(96)
Carried forward at 31 December 2020	(2,561)	(650)	(212)	(3,423)
Net book value				
At 31 December 2020	718	-	60	778
At 31 December 2019	-	-	125	125

8. Stock

	31 Dec 2020	31 Dec 2019
	£	£
Stock	3,579	6,588
Total stock	3,579	6,588

Stock comprised primarily of sports clothing, which is used during the Charity's sessions.

9. Creditors: amounts falling due within one year

	31 Dec 2020	31 Dec 2019
	£	£
Other tax and social security	6,026	4,696
Accruals	3,000	3,000
Other creditors	1,098	3,686
Total creditors due within one year	10,124	11,382

Notes to the financial statements (continued)

10. Movement in funds

	1 Jan 2020 £	Incoming resources £	Outgoing resources £	31 Dec 2020 £
<i>Funded delivery roles:</i>				
- London 1	13,885	26,256	(30,303)	9,838
- London 2	28,375	26,093	(48,796)	5,672
- Manchester / North West	-	76,912	(63,590)	13,322
Funded head office roles	9,441	43,357	(52,798)	-
Social enterprise officer	-	15,010	(6,382)	8,628
Croydon programme	1,300	-	-	1,300
Other projects	19,943	-	-	19,943
	<u>72,944</u>	<u>187,628</u>	<u>(201,869)</u>	<u>58,703</u>
Goods donations	6,588	-	(3,009)	3,579
Total restricted funds	79,532	187,628	(204,878)	62,282
Total unrestricted funds	176,600	92,610	(70,547)	198,663
Total funds	256,132	280,238	(275,425)	260,945

	1 Jan 2019 £	Incoming resources £	Outgoing resources £	31 Dec 2019 £
<i>Funded delivery roles:</i>				
- London 1	7,963	34,706	(28,784)	13,885
- London 2	-	61,081	(32,706)	28,375
- Manchester / North West	-	48,988	(48,988)	-
Funded head office roles	-	31,004	(21,563)	9,441
Croydon programme	1,300	-	-	1,300
Other projects	16,543	8,200	(4,800)	19,943
	<u>25,806</u>	<u>183,979</u>	<u>(136,841)</u>	<u>72,944</u>
Goods donations	10,025	1,076	(4,513)	6,588
Total restricted funds	35,831	185,055	(141,354)	79,532
Total unrestricted funds	146,843	125,536	(95,779)	176,600
Total funds	182,674	310,591	(237,133)	256,132

Notes to the financial statements (continued)

10. Movement in funds (continued)

Unrestricted funds

Unrestricted funds are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds

- London 1 and London 2- for the purpose of funding staff costs relating to specific programme coach delivery roles within London.
- Manchester / North West – for the purpose of funding staff costs relating to specific delivery roles within Manchester and the North West region.
- Funded head office roles - for the purpose of funding staff costs relating to specific head office roles.
- Social Enterprise Officer – for the purpose of funding a new role in administration and relationship management.
- Croydon programme – for the purpose of funding delivery in the Croydon area.
- Other projects - for the purpose of staff training and enterprise development.
- Goods donations – relate to goods which have been donated to be used to further TRC’s charitable objectives.

11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	31 Dec 2020 £
Fixed assets	778	-	778
Cash and current investments	208,009	58,703	266,712
Other current assets / (liabilities)	-	3,579	3,579
Creditors due within one year	(10,124)	-	(10,124)
Total	198,663	62,282	260,945

	Unrestricted funds £	Restricted funds £	31 Dec 2019 £
Fixed assets	125	-	125
Cash and current investments	187,857	72,944	260,801
Other current assets / (liabilities)	-	6,588	6,588
Creditors due within one year	(11,382)	-	(11,382)
Total	176,600	79,532	256,132

13. Related party transactions

There were no related party transactions during the year (2019: nil).