
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

Contents

| | page |
|---|-------------|
| Reference and administrative details | 3 |
| Trustees' Report for the year ended 31 December 2023 | 4-10 |
| Independent Examiner's Report to the Trustees of The Running Charity | 11 |
| Statement of Financial Activities for the year ended 31 December 2023 | 12 |
| Balance Sheet as at 31 December 2023 | 13 |
| Notes to the financial statements | 14-23 |

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
Chair

October 23, 2024



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
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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 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 |
| | 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.