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## **The Running Charity**

Accounts for the year ended 31 December 2024

Charity number: 1157501

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The Running Charity  
Accounts for the year ended 31 December 2024

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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**

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

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## **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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### **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.

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## **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.

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## **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.

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## **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.



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## 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 and signed on their behalf by:



David McMurtrie  
Chair



Efe Odeka  
Treasurer

The Running Charity  
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## **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).

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

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

All income and expenses derive from continuing activities.

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

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**Balance Sheet**  
**As at 31 December 2024**

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

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

*David McMurtrie*

David McMurtrie  
Chair

*Efe Odeka*

Efe Odeka  
Treasurer

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## 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.

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## **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.

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## **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.

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## 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
	£	£	£
<b>Income from:</b>			
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	-	-	-
<b>Total income</b>	<b>657,858</b>	<b>248,805</b>	<b>906,663</b>

	Unrestricted funds	Restricted income funds	31 Dec 2023
	£	£	£
<b>Income from:</b>			
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
<b>Total income</b>	<b>196,307</b>	<b>154,966</b>	<b>351,273</b>



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## 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

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

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

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## Notes to the financial statements (continued)

### 4. Analysis of expenditure on support and other costs

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Support costs</b>		
- 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
<b>Total support costs</b>	<b>46,170</b>	<b>43,427</b>
<b>Costs of raising funds</b>		
- Staff costs	40,693	40,692
- Enterprise development	2,244	1,182
<b>Total costs of raising funds</b>	<b>42,937</b>	<b>41,874</b>

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).

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## 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
<b>Total resources expended</b>	<b>331,272</b>	<b>320,444</b>

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
	£	£	£	£
<b>Cost</b>				
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
<b>Depreciation</b>				
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)
<b>Net book value</b>				
At 31 December 2024	<b>4,863</b>	<b>-</b>	<b>63</b>	<b>4,926</b>
At 31 December 2023	<b>-</b>	<b>-</b>	<b>315</b>	<b>315</b>

### 8. Stock

	31 Dec 2024	31 Dec 2023
	£	£
Stock	33,472	31,502
<b>Total stock</b>	<b>33,472</b>	<b>31,502</b>

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

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## Notes to the financial statements (continued)

### 9. Debtors

	31 Dec 2024	31 Dec 2023
	£	£
Prepayments and accrued income	4,800	-
<b>Total debtors</b>	<b>4,800</b>	<b>-</b>

### 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
<b>Total creditors due within one year</b>	<b>13,561</b>	<b>12,032</b>

### 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
<b>Total restricted funds</b>	<b>77,252</b>	<b>248,805</b>	<b>(219,828)</b>	<b>106,229</b>
<b>Total unrestricted funds</b>	<b>194,413</b>	<b>657,858</b>	<b>(215,771)</b>	<b>636,500</b>
<b>Total funds</b>	<b>271,665</b>	<b>906,663</b>	<b>(435,599)</b>	<b>742,729</b>

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## 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
	107,106	120,878	(182,234)	45,750
Goods donations	12,734	34,088	(15,320)	31,502
<b>Total restricted funds</b>	<b>119,840</b>	<b>154,966</b>	<b>(197,554)</b>	<b>77,252</b>
<b>Total unrestricted funds</b>	<b>222,331</b>	<b>196,307</b>	<b>(224,225)</b>	<b>194,413</b>
<b>Total funds</b>	<b>342,171</b>	<b>351,273</b>	<b>(421,779)</b>	<b>271,665</b>

#### *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.

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## Notes to the financial statements (continued)

### 12. Analysis of net assets between funds

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>31 Dec 2024 £</b>
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)
<b>Total</b>	<b>636,500</b>	<b>106,229</b>	<b>742,729</b>

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>31 Dec 2023 £</b>
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)
<b>Total</b>	<b>194,413</b>	<b>77,252</b>	<b>271,665</b>

### 13. Related party transactions

There were no related party transactions during 2024 or 2023.