

YORK RACIAL EQUALITY NETWORK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

YORK RACIAL EQUALITY NETWORK

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YORK RACIAL EQUALITY NETWORK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F Ring M Verma L Mayer G Helliwell D Mazloun N Howarth-Pulleyn I Timmins P Boumpoulis R Isaiah (Appointed 23 August 2021)
Charity number	1084619
Principal address	Wharfedale Tower Court Oakdale Road York YO30 4XL
Independent examiner	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane York YO10 5DQ
Bankers	The Co-operative Bank 1 Balloon Street Manchester M60 4EP

YORK RACIAL EQUALITY NETWORK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019".

The legal and administrative information page forms part of this report.

Objectives and activities

All the reserves were transferred to the newly formed CIO on 1 April 2021.

The principal objects and activities of the charity are:

The promotion of racial harmony for the public benefit in York and the surrounding area (the area of benefit) by: -

- a) working towards the elimination of discrimination on the grounds of race;
- b) promoting knowledge, mutual understanding and good relations between different racial groups;
- c) providing independent information, advice and non-financial support to individuals who are experiencing racial harassment, victimisation, discrimination or isolation;
- d) promoting awareness of the needs of minority ethnic people in the area of benefit by developing links with appropriate voluntary, statutory agencies and by encouraging a multi-agency approach.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

The charity ceased activity on 31 March 2021 and transferred all funds to the newly formed Charitable Incorporated Organisation York Racial Equality Network (CE026080).

Financial review

The charity transferred all funds to the new formed Charitable Incorporated Organisation York Racial Equality Network on 1 April 2021.

The analysis of net assets between funds note to the financial statements shows the assets and liabilities attributable to the various funds by type. The fund notes describe the various funds of the charity and summarises the year's movement on each fund.

Reserves policy

Our reserves policy, in line with good financial practice, is to maintain a minimum reserve of six months running costs in case of sudden loss of income or planned, managed closure of the organisation.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a registered charity governed by its constitution adopted on 15 December 2000.

The trustees who hold regular meetings administer the charity.

The trustees' report was approved by the Board of Trustees.

G Helliwell

Trustee

24 October 2022

YORK RACIAL EQUALITY NETWORK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

YORK RACIAL EQUALITY NETWORK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YORK RACIAL EQUALITY NETWORK

I report to the trustees on my examination of the financial statements of York Racial Equality Network (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

N Clemit ACA, FCCA

JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
York
YO10 5DQ

Dated: 14 November 2022

YORK RACIAL EQUALITY NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

CURRENT FINANCIAL YEAR

		Unrestricted funds general 2022	Unrestricted funds designated 2022	Restricted funds 2022	Total 2022	Total 2021
	Notes	£	£	£	£	£
Income						
Donations and legacies	3	-	-	-	-	50,718
Charitable activities	4	-	-	-	-	139
Investments	5	-	-	-	-	44
Total income		-	-	-	-	50,901
Expenditure						
Charitable activities	6	-	-	-	-	42,383
Net income before transfers		-	-	-	-	8,518
Gross transfers between funds		-	-	-	-	-
Net income for the year/ Net incoming resources		-	-	-	-	8,518
Funds transferred to CIO		(11,190)	(8,000)	(11,586)	(30,776)	-
Net movement in funds		(11,190)	(8,000)	(11,586)	(30,776)	8,518
Fund balances at 1 April 2021		11,190	8,000	11,586	30,776	22,258
Fund balances at 31 March 2022		-	-	-	-	30,776

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from discontinued activities.

All activities were transferred to the new formed CIO on 1 April 2021.

YORK RACIAL EQUALITY NETWORK

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

PRIOR FINANCIAL YEAR

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	Notes	2021 £	2021 £	2021 £	2021 £
Income					
Donations and legacies	3	3,755	-	46,963	50,718
Charitable activities	4	139	-	-	139
Investments	5	44	-	-	44
Total income		3,938	-	46,963	50,901
Expenditure					
Charitable activities	6	3,926	-	38,457	42,383
Net income before transfers		12	-	8,506	8,518
Gross transfers between funds		-	-	-	-
Net income for the year/ Net incoming resources		12	-	8,506	8,518
Net movement in funds		12	-	8,506	8,518
Fund balances at 1 April 2020		11,178	8,000	3,080	22,258
Fund balances at 31 March 2021		11,190	8,000	11,586	30,776

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from discontinued activities.

All activities were transferred to the new formed CIO on 1 April 2021.

YORK RACIAL EQUALITY NETWORK

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		-		1,726
Current assets					
Cash at bank and in hand		-		29,714	
Creditors: amounts falling due within one year	11	-		(664)	
Net current assets			-		29,050
Total assets less current liabilities			-		30,776
Income funds					
Restricted funds	12		-		11,586
<u>Unrestricted funds</u>					
Designated funds	13	-		8,000	
General unrestricted funds		-		11,190	
			-		19,190
			-		30,776

The financial statements were approved by the Trustees on 24 October 2022

G Helliwell
Trustee

YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

York Racial Equality Network is a charity registered with the Charity Commission for England and Wales..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are monies set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers and office equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Tangible fixed assets costing more than £500 are capitalised.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Rentals payable under operating leases are charged to the statement of financial activities on a time basis over the lease term.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Total	Unrestricted funds general	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Donations and gifts	-	3,755	-	3,755
Grants	-	-	46,963	46,963
	<u>-</u>	<u>3,755</u>	<u>46,963</u>	<u>50,718</u>
	<u>-</u>	<u>3,755</u>	<u>46,963</u>	<u>50,718</u>
Donations and gifts				
Sundry	-	3,755	-	3,755
	<u>-</u>	<u>3,755</u>	<u>-</u>	<u>3,755</u>
	<u>-</u>	<u>3,755</u>	<u>-</u>	<u>3,755</u>
Grants receivable for core activities				
Big Lottery	-	-	30,614	30,614
Two Ridings Community	-	-	10,000	10,000
People's Health Trust	-	-	4,249	4,249
Wharfedale Foundation	-	-	2,100	2,100
	<u>-</u>	<u>-</u>	<u>46,963</u>	<u>46,963</u>
	<u>-</u>	<u>-</u>	<u>46,963</u>	<u>46,963</u>

4 Charitable activities

	Membership fees 2022 £	Membership fees 2021 £
Management fees	-	139
	<u>-</u>	<u>139</u>
	<u>-</u>	<u>139</u>

YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Total	Unrestricted funds general
	2022	2021
	£	£
Interest receivable	-	44
	<u>-</u>	<u>44</u>

6 Charitable activities

	Charitable activities 2022	Charitable activities 2021
	£	£
Depreciation	-	575
Freelance salaries	-	25,208
Freelance, staff and volunteer expenses	-	4,012
Rent, service charges and room hire	-	6,642
Telephone	-	641
Insurance	-	718
Subscriptions	-	35
Activities and events	-	1,453
Advertising	-	2,475
	<u>-</u>	<u>41,759</u>
Share of governance costs (see note 7)	-	624
	<u>-</u>	<u>42,383</u>
	<u>-</u>	<u>42,383</u>
Analysis by fund		
Unrestricted funds - general	-	3,926
Restricted funds	-	38,457
	<u>-</u>	<u>42,383</u>
	<u>-</u>	<u>42,383</u>

7 Support costs

	2022 Support costs	Governance costs	2021 Support costs	Governance costs	2021
	£	£	£	£	£
Independent examiners fee	-	-	-	-	624
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>624</u>
	-	-	-	-	624
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>624</u>
Analysed between					
Charitable activities	-	-	-	-	624
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>624</u>

YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year.

10 Tangible fixed assets

	Computers and office equipment
	£
At 1 April 2021	24,630
Transfer to CIO	(24,630)
At 31 March 2022	-
At 1 April 2021	22,904
Transfer to CIO	(22,904)
At 31 March 2022	-
Carrying amount	
At 31 March 2022	-
At 31 March 2021	1,726

All assets were transferred to the new formed Charitable Incorporated Organisation on 1 April 2021.

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	-	664

YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2021	Income	Expenditure	Transfers	Balance at 31 March 2022
	£	£	£	£	£
People's Health Trust Fund	(124)	-	-	124	-
The Wharfedale Foundation	1,710	-	-	(1,710)	-
TRCF - Step Change	10,000	-	-	(10,000)	-
	<u>11,586</u>	<u>-</u>	<u>-</u>	<u>(11,586)</u>	<u>-</u>

	Movement in funds				
	Balance at 1 April 2020	Income	Expenditure	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Big Lottery Fund	-	30,614	(30,614)	-	-
People's Health Trust Fund	3,080	4,249	(7,453)	-	(124)
The Wharfedale Foundation	-	2,100	(390)	-	1,710
TRCF - Step Change	-	10,000	-	-	10,000
	<u>3,080</u>	<u>46,963</u>	<u>(38,457)</u>	<u>-</u>	<u>11,586</u>

Big Lottery Fund

Grant period 1 October 2020 to 31 March 2021. For funding activities of York Racial Equality Network, specifically member engagement and friendship project activities.

People's Health Trust Fund

The new National Peoples' Health Trust Project, started in May 2019 which embraces cultural diversity and richness through user-led events has proved to be a huge success with numbers exceeding expectations. The user-led events are amongst others aimed at reducing loneliness and isolation and providing volunteers opportunities. The project also provides weekly outreach services and opportunities for partnership work.

The Wharfedale Foundation

Grant period 1 October 2020 to 30 September 2021. Aims to carry our reach into the needs of York ME community and encourage volunteering.

TRCF - Step Change

Grant period 1 September 2020 to 31 August 2021. To develop the sustainability of the organisation and the trustee board, and increase membership participation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

This fund was designated for the charity's reserves policy which is to maintain a minimum reserve of six months running costs in case of sudden loss of income or planned, managed closure of the organisation.

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	2022	2022	2022	2022
	£	£	£	£
Fund balances at 31 March 2022 are represented by:				
Tangible assets	-	-	-	-
Current assets/(liabilities)	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	2021	2021	2021	2021
	£	£	£	£
Fund balances at 31 March 2021 are represented by:				
Tangible assets	1,726	-	-	1,726
Current assets/(liabilities)	9,464	8,000	11,586	29,050
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	11,190	8,000	11,586	30,776
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

There were no disclosable related party transactions during the year (2021 - none).