

YORK RACIAL EQUALITY NETWORK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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-Pullen - (resigned during the year)
I Timmins - (resigned during the year)
P Boumpoulis
R Isaiah - (resigned during the year)
N Salim - (appointed during the year)
R Mullenger - (appointed during the year)

Charity number

1193790

Company number

CE026080

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 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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

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 year 2022 marked the end of a period which was affected and dominated by the covid19 pandemic and issues highlighted by the Black Lives Matter movement. It also marked a glorious milestone and a major event for YREN as we celebrated the 30th Anniversary of the organisation. The day of celebration in October enabled an opportunity for the coming together of members old and new to share stories and experiences and to celebrate and remember 30 years of promoting inclusivity, diversity and equality for all.

Throughout YREN's 30 years it has established itself as a credible independent organisation, with a track record for providing a range of services to the benefit of the minority ethnic communities of York and its surrounding areas and though we recognise we are no longer York's only provider of such services, we continue to be one of the influencing organisations.

YREN remains committed to maintaining its core work in terms of providing independent, impartial information and support to individuals who are experiencing racial harassment, discrimination and social isolation by meeting its stated objectives which are: -

- 1. Working towards the elimination of discrimination on grounds of race.
- 2. Promoting knowledge, equality of opportunity, mutual understanding & good relationships between persons of different racial groups.
- 3. Providing independent information, advice & non-financial support to individuals who are experiencing racial harassment, victimisation, discrimination or isolation.
- 4. Promoting awareness needs of minority ethnic individuals in areas of benefit, developing links with appropriate voluntary & statutory agencies & encouraging a multi-agency approach.

Due to, and thanks to funding from 2 Ridings, Peoples Health Trust and Joseph Rowntree foundation YREN has been able to operate, meet its commitments and run its activities and identify and allocate funding for reporting hate crime and follow up action that will be taken by YREN.

Successes in securing funding this year has seen YREN development and launch two new projects. Connect, "Share and Chat" and "Talk and Share."

Financial review

During the year income received was £20,515 (2022 £47,081) and expenditure was £34,196 (2022 £41,766). This resulted in a deficit of £13,681 (2022 surplus of £5,315) for the period.

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.

YORK RACIAL EQUALITY NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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 Charitable Incorporated organisation registered 12 March 2021.

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

G Helliwell

Trustee

13 December 2023

YORK RACIAL EQUALITY NETWORK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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 2023.

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: 13 December 2023

YORK RACIAL EQUALITY NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

CURRENT FINANCIAL YEAR

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
Income						
Donations and legacies	3	694	-	19,780	20,474	47,042
Charitable activities	4	-	-	-	-	24
Investments	5	16	-	-	16	15
Other income	6	25	-	-	25	-
Total income		735	-	19,780	20,515	47,081
Expenditure						
Charitable activities	7	315	-	33,881	34,196	41,766
Net income/(expenditure) for the year before transfers		420	-	(14,101)	(13,681)	5,315
Gross transfers between funds		-	-	-	-	-
Net income/(expenditure) for the year		420	-	(14,101)	(13,681)	5,315
Funds transferred to CIO		-	-	-	-	30,776
Net movement in funds		420	-	(14,101)	(13,681)	36,091
Fund balances at 1 April 2022		3,786	8,000	24,305	36,091	-
Fund balances at 31 March 2023		4,206	8,000	10,204	22,410	36,091

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

All income and expenditure derive from continuing activities of the charity after transfer of the assets of the unincorporated charity on 1 April 2021.

YORK RACIAL EQUALITY NETWORK

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

PRIOR FINANCIAL YEAR

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
		2022	2022	2022	2022
	Notes	£	£	£	£
Income					
Donations and legacies	3	498	-	46,544	47,042
Charitable activities	4	24	-	-	24
Investments	5	15	-	-	15
Total income		537	-	46,544	47,081
Expenditure					
Charitable activities	7	7,941	-	33,825	41,766
Net income/(expenditure) for the period before transfers		(7,404)	-	12,719	5,315
Gross transfers between funds		-	-	-	-
Net income/(expenditure) for the period		(7,404)	-	12,719	5,315
Funds transferred to CIO		11,190	8,000	11,586	30,776
Net movement in funds		3,786	8,000	24,305	36,091
Fund balances at 12 March 2021		-	-	-	-
Fund balances at 31 March 2022		3,786	8,000	24,305	36,091

YORK RACIAL EQUALITY NETWORK

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		576		1,151
Current assets					
Debtors	13	179		-	
Cash at bank and in hand		22,345		35,596	
		22,524		35,596	
Creditors: amounts falling due within one year	14	(690)		(656)	
Net current assets			21,834		34,940
Total assets less current liabilities			22,410		36,091
Income funds					
Restricted funds	15		10,204		24,305
<u>Unrestricted funds</u>					
Designated funds	16	8,000		8,000	
General unrestricted funds		4,206		3,786	
			12,206		11,786
			22,410		36,091

The financial statements were approved by the Trustees on 13 December 2023

G Helliwell
Trustee

YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

York Racial Equality Network is a Charitable Incorporated Organisation registered with the charity commission for England and Wales.

All assets of the unincorporated charity were transferred into the CIO on 1 April 2021.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 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.

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 2023

1 Accounting policies

(Continued)

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

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

	Unrestricted funds general	Restricted funds	Total	Unrestricted funds general	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	694	-	694	498	-	498
Grants	-	19,780	19,780	-	46,544	46,544
	<u>694</u>	<u>19,780</u>	<u>20,474</u>	<u>498</u>	<u>46,544</u>	<u>47,042</u>
	<u>694</u>	<u>19,780</u>	<u>20,474</u>	<u>498</u>	<u>46,544</u>	<u>47,042</u>
Donations and gifts						
Sundry	694	-	694	498	-	498
	<u>694</u>	<u>-</u>	<u>694</u>	<u>498</u>	<u>-</u>	<u>498</u>
	<u>694</u>	<u>-</u>	<u>694</u>	<u>498</u>	<u>-</u>	<u>498</u>
Grants receivable for core activities						
Peoples Health Trust	-	10,000	10,000	-	14,124	14,124
Two Ridings Community	-	2,000	2,000	-	32,420	32,420
BAYO	-	2,000	2,000	-	-	-
Joseph Rowntree Foundation	-	5,780	5,780	-	-	-
	<u>-</u>	<u>19,780</u>	<u>19,780</u>	<u>-</u>	<u>46,544</u>	<u>46,544</u>
	<u>-</u>	<u>19,780</u>	<u>19,780</u>	<u>-</u>	<u>46,544</u>	<u>46,544</u>

YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Membership fees 2023 £	Membership fees 2022 £
Membership fees	-	24
	<u> </u>	<u> </u>

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	16	15
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Other income	25	-
	<u> </u>	<u> </u>

YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Depreciation and impairment	575	575
Freelance salaries	23,878	29,697
Freelance and volunteer expenses	3,902	2,292
Training	1,050	-
Rent, service charge and room hire	2,517	7,209
Telephone	336	76
Insurance	167	376
Subscriptions	45	35
Activities and events	835	326
Advertising	208	525
	<u>33,513</u>	<u>41,111</u>
Share of governance costs (see note 8)	683	655
	<u>34,196</u>	<u>41,766</u>
Analysis by fund		
Unrestricted funds - general	315	7,941
Restricted funds	<u>33,881</u>	<u>33,825</u>
	<u>34,196</u>	<u>41,766</u>

8 Support costs

	2023 Support costs £	Governance costs £	2023 £	2022 Support costs £	Governance costs £	2022 £
Independent examiners fee	-	683	683	-	655	655
	<u>-</u>	<u>683</u>	<u>683</u>	<u>-</u>	<u>655</u>	<u>655</u>
Analysed between						
Charitable activities	-	683	683	-	655	655
	<u>-</u>	<u>683</u>	<u>683</u>	<u>-</u>	<u>655</u>	<u>655</u>

9 Trustees

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

10 Employees

There were no employees during the period.

YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Taxation

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

12 Tangible fixed assets

	Computers and office equipment £
Cost	
At 1 April 2022	1,726
At 31 March 2023	1,726
Depreciation	
At 1 April 2022	575
Depreciation charged in the year	575
At 31 March 2023	1,150
Carrying amount	
At 31 March 2023	576
At 31 March 2022	1,151

Tangible fixed assets costing more than £500 are capitalised.

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	179	-

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	690	656

YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

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

	Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
People's Health Trust Fund	12,000	10,000	(18,795)	-	3,205
TRCS - Step Change	12,305	2,000	(12,305)	-	2,000
BAYO	-	2,000	-	-	2,000
Joseph Rountree	-	5,780	(2,781)	-	2,999
	<u>24,305</u>	<u>19,780</u>	<u>(33,881)</u>	<u>-</u>	<u>10,204</u>

	Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£
People's Health Trust Fund	(124)	14,124	(2,000)	-	12,000
The Wharfedale Foundation	1,710	-	(1,710)	-	-
TRCS - Step Change	10,000	32,420	(30,115)	-	12,305
	<u>11,586</u>	<u>46,544</u>	<u>(33,825)</u>	<u>-</u>	<u>24,305</u>

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.

BAYO

£2000 was received from BAYO to help provide events for communities to come together to gain friendships and combat isolation and also aid YREN in administration duties to keep events and activities running.

Joseph Rowntree

JRF provided funding to help YREN employ Sessional Workers to help in the aid of promoting cultural diversity and richness through events and activities and also be able to take on Volunteers to help in this process and provide them with training and support to carry out their roles. With the funding we were also able to take members on trips.

TRCF - Step Change

The funding from TRCF will help YREN hold activities and events to bring communities together and combat isolation. It will also enable YREN to develop training for mentoring and coaching services and help with staff costs to promote YREN's 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.

YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Designated funds

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:

	Balance at 1 April 2021	Transfers	Balance at 1 April 2022	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Reserve fund	-	8,000	8,000	-	8,000
	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>-</u>	<u>8,000</u>
	-	8,000	8,000	-	8,000
	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>-</u>	<u>8,000</u>

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.

17 Analysis of net assets between funds

	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£
Fund balances at 31 March 2023 are represented by:				
Tangible assets	576	-	-	576
Current assets/(liabilities)	3,630	8,000	10,204	21,834
	<u>4,206</u>	<u>8,000</u>	<u>10,204</u>	<u>22,410</u>
	<u>4,206</u>	<u>8,000</u>	<u>10,204</u>	<u>22,410</u>
	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£
Fund balances at 31 March 2022 are represented by:				
Tangible assets	1,151	-	-	1,151
Current assets/(liabilities)	2,635	8,000	24,305	34,940
	<u>3,786</u>	<u>8,000</u>	<u>24,305</u>	<u>36,091</u>
	<u>3,786</u>	<u>8,000</u>	<u>24,305</u>	<u>36,091</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).