

Amended Draft Accounts

Charity registration number 1193790

YORK RACIAL EQUALITY NETWORK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 Mazloum
P Boumpoulis
N Salim - (resigned during the year)
R Mullenger

Charity number

1193790

Company number

CE026080

Independent examiner

Frances Howard FCA
Fortus Limited
Business Advisors and Accountants
Equinox House
Clifton Park
Shipton Road
York
YO30 5PA

Bankers

The Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

YORK RACIAL EQUALITY NETWORK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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

YREN has continued to operate, meet its commitments and run its activities. 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 noted above.

Financial review

During the year income received was £15,617 (2023 £20,515) and expenditure was £30,262 (2023 £34,196). This resulted in a deficit of £14,645 (2023 £13,681) 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.

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

Date: 30/01/2025

YORK RACIAL EQUALITY NETWORK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

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 2024.

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.

Frances Howard FCA

Fortus Limited
Business Advisors and Accountants
Equinox House
Clifton Park
Shipton Road
York
YO30 5PA

Dated:

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YORK RACIAL EQUALITY NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

CURRENT FINANCIAL YEAR

		Unrestricted funds general 2024	Unrestricted funds designated 2024	Restricted funds 2024	Total 2024	Total 2023
	Notes	£	£	£	£	£
Income						
Donations and legacies	3	954	-	14,000	14,954	20,474
Other trading activities	4	545	-	-	545	-
Investments	5	100	-	-	100	16
Other income	6	18	-	-	18	25
Total income		<u>1,617</u>	<u>-</u>	<u>14,000</u>	<u>15,617</u>	<u>20,515</u>
Expenditure						
Charitable activities	7	6,058	-	24,204	30,262	34,196
Net expenditure before transfers		<u>(4,441)</u>	<u>-</u>	<u>(10,204)</u>	<u>(14,645)</u>	<u>(13,681)</u>
Gross transfers between funds		1,800	(1,800)	-	-	-
Net movement in funds		<u>(2,641)</u>	<u>(1,800)</u>	<u>(10,204)</u>	<u>(14,645)</u>	<u>(13,681)</u>
Fund balances at 1 April 2023		4,206	8,000	10,204	22,410	36,091
Fund balances at 31 March 2024		<u><u>1,565</u></u>	<u><u>6,200</u></u>	<u><u>-</u></u>	<u><u>7,765</u></u>	<u><u>22,410</u></u>

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 2024

PRIOR FINANCIAL YEAR

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
		2023	2023	2023	2023
	Notes	£	£	£	£
Income					
Donations and legacies	3	694	-	19,780	20,474
Investments	5	16	-	-	16
Other income	6	25	-	-	25
Total income		735	-	19,780	20,515
Expenditure					
Charitable activities	7	315	-	33,881	34,196
Net expenditure for the year before transfers		420	-	(14,101)	(13,681)
Gross transfers between funds		-	-	-	-
Net movement in funds		420	-	(14,101)	(13,681)
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

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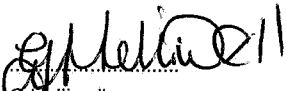
YORK RACIAL EQUALITY NETWORK

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		-		576
Current assets					
Debtors	13	195		179	
Cash at bank and in hand		8,341		22,345	
		8,536		22,524	
Creditors: amounts falling due within one year	14	(771)		(690)	
Net current assets			7,765		21,834
Total assets less current liabilities			7,765		22,410
Income funds					
Restricted funds	15		-		10,204
<u>Unrestricted funds</u>					
Designated funds	16	6,200		8,000	
General unrestricted funds		1,565		4,206	
			7,765		12,206
			7,765		22,410

The financial statements were approved by the Trustees on 30/01/2025


G Helliwell
Trustee

YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

1.4 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.

1.5 Expenditure

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

1.6 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	3 years 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.

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YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.7 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.

1.8 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
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	954	-	954	694	-	694
Grants	-	14,000	14,000	-	19,780	19,780
	<u>954</u>	<u>14,000</u>	<u>14,954</u>	<u>694</u>	<u>19,780</u>	<u>20,474</u>
Donations and gifts						
Sundry	954	-	954	694	-	694
	<u>954</u>	<u>-</u>	<u>954</u>	<u>694</u>	<u>-</u>	<u>694</u>
Grants receivable for core activities						
Peoples Health Trust	-	14,000	14,000	-	10,000	10,000
Two Ridings Community	-	-	-	-	2,000	2,000
BAYO	-	-	-	-	2,000	2,000
Joseph Rowntree Foundation	-	-	-	-	5,780	5,780
	<u>-</u>	<u>14,000</u>	<u>14,000</u>	<u>-</u>	<u>19,780</u>	<u>19,780</u>

YORK RACIAL EQUALITY NETWORK**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2024**4 Other trading activities**

	Unrestricted funds general 2024 £	Total 2023 £
Fundraising events	545	-
	<u>545</u>	<u>-</u>

5 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Interest receivable	100	16
	<u>100</u>	<u>16</u>

6 Other income

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Other income	18	25
	<u>18</u>	<u>25</u>

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YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Depreciation and impairment	575	575
Freelance salaries	20,927	23,878
Freelance and volunteer expenses	3,917	3,902
Training	-	1,050
Rent, service charge and room hire	3,606	2,517
Telephone	94	336
Insurance	179	167
Subscriptions	40	45
Activities and events	88	835
Advertising	36	208
	<u>29,462</u>	<u>33,513</u>
Share of governance costs (see note 8)	800	683
	<u>30,262</u>	<u>34,196</u>
Analysis by fund		
Unrestricted funds - general	6,058	315
Restricted funds	24,204	33,881
	<u>30,262</u>	<u>34,196</u>

8 Support costs

	2024		2023		
	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Independent examiners fee	-	800	800	-	683
	<u>-</u>	<u>800</u>	<u>800</u>	<u>-</u>	<u>683</u>
	-	800	800	-	683
	<u>-</u>	<u>800</u>	<u>800</u>	<u>-</u>	<u>683</u>
Analysed between					
Charitable activities	-	800	800	-	683
	<u>-</u>	<u>800</u>	<u>800</u>	<u>-</u>	<u>683</u>

9 Trustees

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

10 Employees

There were no employees during the period or previous period.

YORK RACIAL EQUALITY NETWORK**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2024**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 2023	1,726
At 31 March 2024	1,726
Depreciation	
At 1 April 2023	1,151
Depreciation charged in the year	575
At 31 March 2024	1,726
Carrying amount	
At 31 March 2023	576

Tangible fixed assets costing more than £500 are capitalised.

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	195	179

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	771	690

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YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
People's Health Trust Fund	3,205	14,000	(17,205)	-	-
TRCF - Step Change	2,000	-	(2,000)	-	-
BAYO	2,000	-	(2,000)	-	-
Joseph Rountree	2,999	-	(2,999)	-	-
	<u>10,204</u>	<u>14,000</u>	<u>(24,204)</u>	<u>-</u>	<u>-</u>

	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
TRCF - Step Change	12,305	2,000	(12,305)	-	2,000
BAYO	-	2,000	-	-	2,000
Joseph Rountree	-	5,780	(2,781)	-	2,999
	<u>-</u>	<u>19,780</u>	<u>(33,881)</u>	<u>-</u>	<u>10,204</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.

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YORK RACIAL EQUALITY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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 2022	Transfers	Balance at 1 April 2023	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Reserve fund	8,000	-	8,000	(1,800)	6,200
	<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>(1,800)</u>	<u>6,200</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	Designated funds	Restricted funds	Total
	2024	2024	2024	2024
	£	£	£	£
Fund balances at 31 March 2024 are represented by:				
Current assets/(liabilities)	1,565	6,200	-	7,765
	<u>1,565</u>	<u>6,200</u>	<u>-</u>	<u>7,765</u>
	Unrestricted funds	Designated funds	Restricted funds	Total
	2023	2023	2023	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>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).