

Registered Charity No: 1210841



Board Racial Diversity UK

Report and Financial Statements

for the period from 1 November 2024 to 31 December 2025

Board Racial Diversity UK

Contents

Reference and Administrative Details	3
Trustees' Report	4
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet as at 31 December 2025	11
Notes to the Financial Statements	12-14

Board Racial Diversity UK

Reference and Administrative Details

Registered Charity Number: 1210841

Registered Office

71-75 Shelton Street
London
WC2H 9JQ

Independent Examiner

Purvez Desai FCA
(Fellow of The Institute of Chartered Accountants in England and Wales)
29 Bourne End Road
Northwood
Middlesex
HA6 3BP

Bankers

Unity Trust Bank
Four Brindleyplace
Birmingham
B1 2JB

Trustees

Gulveen Bagri (resigned 25/4/25)
Lena Bheeroo (Co-Chair)
Tim Brann
Mike Clarke
Henry Hughes
Dalton Leong (Co-Chair)
Kamran Miah
Johanne Penney (resigned 1/11/25)
Bernice Rook
Mandeep Rupra
Inonge Siluka

(Acting) Chief Executive

Malcolm John

Board Racial Diversity UK

Trustees' Report

The Trustees present the final report together with the financial statements of the charity for the period ended 31 December 2025.

Board Racial Diversity UK ("the Charity") was registered with the Charity Commission as a Charitable Incorporated Organisation on 7 November 2024 (Registered Charity No. 1210841).

Objectives

Board Racial Diversity UK exists to promote equality and diversity on the governing bodies of charities, schools, public bodies and voluntary sector organisations across the United Kingdom - enhancing their effectiveness and governance for the public benefit.

Our primary focus is people from African, Caribbean and Asian backgrounds, while recognising the full breadth of racial diversity. We work across three areas:

1. **Developing people** - supporting individuals to contribute as trustees, board members, school governors and non-executive leaders, building the skills, experience and networks to thrive in those roles
2. **Building awareness** - raising awareness of governance and voluntary leadership opportunities among people who have historically been excluded from these spaces
3. **Shifting institutions** - supporting governing bodies to recruit, retain and genuinely include board members from racially diverse backgrounds

Research on need for our work

The PBE and Charity Commission's 2025 research on trustee motivations and diversity found that only 8% of trustees are from Black and Asian backgrounds - against 17% of the population of England and Wales. That is over 50% underrepresentation. The need for our work is clear.

We offer four practical resources to help not-for-profit organisations diversify their boards:

- A database of over 500 Black and Asian networks and organisations across sectors to support trustee recruitment
- Board Connects - our peer support network of over 600 aspiring and current Black and Asian trustees
- 'From Here to Diversity' - our practical guide to recruiting Black and Asian trustees
- One to one consultancy support

We have also piloted three initiatives that are actively building the next generation of Black and Asian board leaders:

- Black and Asian Future Chairs' Academy (BAFCA) - developing a pipeline of Black and Asian Chairs and Co-chairs

- Action not Words - a coaching and mentoring programme for aspiring Black and Asian trustees
- Pathways to Trusteeship - pairing young people with charities to prepare them for trustee roles

Achievements and Performance

- Building on the groundbreaking work of Action for Trustee Racial Diversity UK since 2019, Board Racial Diversity UK continues to address the underrepresentation of people from Black and Asian backgrounds on charity boards
- Our first year focused on building solid foundations: an inclusive governance structure, open recruitment of a diverse board, a co-chairing leadership model, and a new organisational strategy developed through a board and team awayday
- We were delighted to receive a £90,000 grant over four years from the Henry Smith Foundation through their Better Boards programme - alongside sister grants to Association of Chairs, Reach Volunteering and Young Trustees Movement, with whom we are partnering to drive systemic change across the sector
- We continue to support charities of all sizes to diversify their boards through trustee recruitment and retention

Increased advice and support for not-for-profit organisations on racial board diversity

- We provided direct advice and support on inclusive recruitment to a wide range of organisations including Science Council, Independent Age, Keech Hospice, Locality, Ethical Trading Initiative, Plattform Wales, Firstport Scotland and YHA - spanning sectors, sizes and all four nations
- We saw an increase in access to our Black and Asian Networks database and trustee vacancies posted through our channels, including a number of Government Departments for Public Appointments

Increased awareness of the benefits of racially diverse trustee boards

- A growing newsletter subscriber base and over 3,500 social media followers, with regular LinkedIn content reaching key sector audiences
- Recognised as a leading voice across the sector - invited to present at ACEVOFest, Directory of Social Change Good Governance Matters Conference, Welsh Voluntary Sector Annual Conference, Clore Leadership Governance Now '24, Empowering People of Colour, Deloitte Multicultural Academy and West Midlands Authority Civic Leadership Conference
- Panel contributor to GLA, Association of Chairs and PBE/Charity Commission events, including the launch of their 2025 research report on trustee diversity
- Blogs, podcasts and articles for AoC, Nurole and Amino Leadership, plus an inclusive recruitment video for ACEVO members
- Formal partnership with the Association of Chairs to extend our reach to their membership

- Hosted a celebration and networking event for supporters, funders and the team, sponsored by PWC

Increased awareness of the barriers and challenges to recruiting and retaining Black and Asian trustees

- Thousands of downloads of our practical guide 'From Here to Diversity'

Increased capacity of not-for-profit organisations to engage, recruit and retain Black and Asian trustees

- Our BANOs database of over 500 organisations is live, growing and actively used by organisations committed to diversifying their boards
- Trustee vacancies advertised weekly across our social media and member networks, connecting organisations directly with diverse candidates

Increased capacity of aspiring trustees from Black and Asian backgrounds to become trustees

- Our Board Connects peer support network of over 600 aspiring and current Black and Asian trustees is live and growing, offering connection, guidance and access to opportunities
- A needs survey of almost 150 Black and Asian respondents, directly informing how we design and deliver our support
- Launched the Black and Asian Future Chairs Academy - building a pipeline of Black and Asian Chairs and Co-chairs
- Nine young people under 35 shadowed host organisations through our Pathways to Trusteeship programme - two secured trustee roles and one host organisation is now rolling the model out across their volunteer network

Partnerships

Partnerships are essential to our work. We continually seek to work with organisations similarly keen on improving diversity and inclusion in governance to improve our reach and our impact. Below are just a few examples of excellent partnerships that promote our work.

- Working with Association of Chairs (AoC) and our Black and Asian Future Chairs' Academy (BAFCA) to promote and develop more inclusive and diverse Board leadership, including supporting their London Chairs mentoring project. We now have a formal partnership with AoC
- Working with the recruitment consultancy, Eastside People on our Action not Words programme; 21 mentoring relationships successfully set up
- BAFCA continues to be supported by the recruitment consultancy, Charity People.
- Funding from Srabani Sen, Full Colour Consultancy, for development work with women of colour from our networks
- Our feedback being sought by Charity Commission on planned new guidance on recruiting charity trustees

- A working partnership with AoC, Reach Volunteering, Young Trustees' Movement as part of the Henry Smith Foundation Better Boards programme to increase and address the barriers to greater board diversity
- Part of a steering group formed by GLA to look at whether paying trustees will help increase diversity
- We were invited to join the British Red Cross Internal Anti-Racism Group as independent members

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Trustees are appointed through an open recruitment process, largely by advertising through LinkedIn, Reach Volunteering and Young Trustees Movement.

We practice a Co-chairing model for greater diversity and inclusion. This includes appointing Co-chairs for our Board working groups.

The Board of Trustees delegate responsibility for the day-to-day running of the charity to the Chief Executive. The Chief Executive leads a small team of freelance self employed consultants and a small team of volunteers.. We have no staff on a payroll.

We appointed a Chief Executive, Benaifer Bhandari who, sadly, resigned after one month for personal reasons. We are delighted that Benaifer is staying on as an Associate Consultant though. We have also appointed a pool of Associate Consultants who can be called upon for special projects dependent on their skills and experience. We carry out annual performance reviews for all Trustees. In 2026, we will introduce a governance review of the whole Board.

Policies and Risk Management

We began the process of drafting the key policies we need such as GDPR, volunteer management and our financial policies and procedures. We will continue this in 2026 as well as determining our risk management framework. Our key risk is financial sustainability.

Our Funders and Supporters

Huge thanks to our funders and sponsors in 2025, especially, Henry Smith Foundation, Charity People, Eastside People, IBM, PWC, and Tall Roots.

We are also grateful to the very many charities and not for profit organisations which have sought our advice, support and resources for their efforts to increase racial diversity on their boards.

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial period 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 period. 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 business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 20th April 2026 and signed on its behalf by:



Dalton Leong
Co-Chair



Lena Bheeroo
Co-Chair



Kamran Miah
Co-Chair, Finance and
Income Generation
Committee

Board Racial Diversity UK

Independent Examiner's Report to the trustees of Board Racial Diversity UK

I report to the trustees on my examination of the accounts of Board Racial Diversity UK for the period ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of Board Racial Diversity UK 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 Board Racial Diversity UK's accounts carried out under section 145 of the 2011 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

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 Board Racial Diversity UK 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 accounting 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.



Purvez Desai, FCA
Fellow of The Institute of Chartered Accountants in England and Wales

29 Bourne End Road
Northwood
Middlesex
HA6 3BP

24th April 2026

Board Racial Diversity UK

Statement of Financial Activities for the Period from 1 November 2024 to 31 December 2025

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations		18,947	18,947
Other income		6,510	6,510
Total income		25,457	25,457
Expenditure on:			
Charitable activities		(18,082)	(18,082)
Total expenditure		(18,082)	(18,082)
Net income		7,375	7,375
Net movement in funds		7,375	7,375
Reconciliation of funds			
Total funds carried forward	7	7,375	7,375

All of the charity's activities derive from continuing operations during the above period.

Board Racial Diversity UK

Charity Registration number: 1210841

Balance Sheet as at 31 December 2025

	Note	2025 £
Current assets		
Cash at bank and in hand	6	<u>7,375</u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds		<u>7,375</u>
Total funds	7	<u>7,375</u>

The financial statements on pages 11 to 15 were approved by the trustees, and authorised for issue on 20th April 2026 and signed on their behalf by:



Dalton Leong
Co-Chair



Lena Bheeroo
Co-Chair



Kamran Miah
Co-Chair, Finance and Income
Generation Committee

Board Racial Diversity UK

Notes to the Financial Statements for the Period from 1 November 2024 to 31 December 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Board Racial Diversity UK meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity actually receives the income

Donations

Donations are recognised on a receipts basis.

Expenditure

All expenditure is recognised once it has been paid. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Board Racial Diversity UK

Notes to the Financial Statements for the Period from 1 November 2024 to 31 December 2025 (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations

	Unrestricted funds General £	Total funds £
Donations		
Donations from individuals	18,947	18,947
Total for period ended 31 December 2025	18,947	18,947

3 Other income

	Unrestricted funds General £	Total funds £
Other income fees	6,510	6,510
Total for period ended 31 December 2025	6,510	6,510

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Other income and Governance costs		18,082	18,082

Board Racial Diversity UK

Notes to the Financial Statements for the Period from 1 November 2024 to 31 December 2025 (continued)

**Total
expenditure
£**

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Cash and cash equivalents

**2025
£**

Cash at bank

7,375

7 Funds

**Balance at
31
December
2025
£**

**Incoming
resources
£**

**Resources
expended
£**

Unrestricted funds

General

25,457

(18,082)

7375

Board Racial Diversity UK

Statement of Financial Activities by fund for the Period from 1 November 2024 to 31 December 2025

	Total Unrestricted Funds 2025 £
Income and Endowments from:	
Donations	18,947
Other income	6,510
Total income	25,457
Expenditure on:	
On other Income and Charitable activities	(18,082)
Total expenditure	(18,082)
Net income	7,375
Reconciliation of funds	
Total funds carried forward	7375

Board Racial Diversity UK

Detailed Statement of Financial Activities for the Period from 1 November 2024 to 31 December 2025 (continued)

	Total 1 November 2024 to 31 December 2025 £
Donations and legacies	
Appeals and donations	18,947
	<u>18,947</u>
Other income	
Consultancy fees	3,340
Advertising fees	2,870
Database fees	300
	<u>6,510</u>
Charitable activities	
Consultancy fees	(5,850)
Management fees	(3,960)
Bank charges	(64)
Travelling	(258)
Admin & secretarial	(7,950)
	<u>(18,082)</u>