

THE INSTITUTE OF RACE RELATIONS

England & Wales · Charity number 223989

Details

Status	Registered
Legal form	Charitable company
Company number	00601929
Registered	1963-07-11
Register	View on the Charity Commission register

Contact

Address	Institute of Race Relations 28 Charles Square Brick Yard London N1 6HT
Phone	02073244600
Email	info@irr.org.uk
Website	www.irr.org.uk

Activities

Objects: (A) TO PROMOTE, ENCOURAGE AND SUPPORT THE STUDY AND UNDERSTANDING OF, AND THE EXCHANGE OF INFORMATION ABOUT, RELATIONS BETWEEN DIFFERENT RACES AND PEOPLES AND THE CIRCUMSTANCES AND CONDITIONS IN WHICH THEY LIVE AND WORK. (B) TO CONSIDER AND ADVISE UPON ANY PROPOSALS OR ENDEAVOURS TO IMPROVE SUCH RELATIONS, CIRCUMSTANCES AND CONDITIONS. (FOR FURTHER DETAILS SEE CLAUSE 3 (I).

Activities: Educational work on improving race relations

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£260,350	£259,371	-	-
2024-03-31	£245,717	£243,255	-	-
2023-03-31	£249,264	£247,857	-	-
2022-03-31	£227,806	£215,604	-	-
2021-03-31	£233,771	£209,123	-	-

Trustees

Name	Role	Appointed
John Narayan	Chair	2022-04-24
Barbora Cernusakova		2024-04-30
COLIN WILLIAM PRESCOD		
DAVID BURNHAM EDGAR		
Dr Eddie Andre Bruce-Jones		2014-07-07
FRANCES WEBBER		
Gholam Khiabany		2014-01-13
Jane Sylvia Bourne		2024-07-16
Jasbinder Nijjar		2020-01-20
Joseph Maggs		2020-01-20
Lee Bridges		
Neha Ajit Shah		2024-04-30
Rebekah Delsol		2020-01-20
Remi Joseph-Salisbury Dr		2025-12-16
SAMUEL BERKSON		2016-07-20
Sophie Lalika Chauhan		2024-04-30

THE INSTITUTE OF RACE RELATIONS

England & Wales - Charity number 223989

Accounts

Company registration number: 00601929

Charity registration number: 223989

The Institute of Race Relations

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
London
SE3 0RB

The Institute of Race Relations

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The Institute of Race Relations

Reference and Administrative Details

Trustees

Samuel Berkson
Jane Bourne
Lee Bridges
Eddie Bruce-Jones
Barbora Cernusakova
Sophie Chauhan
Rebekah Delsol
David Edgar
Gholam Khiabany
Joseph Maggs, Vice Chair
John Narayan, Chair
Jasbinder Nijjar
Colin Prescod
Neha Shah
Frances Webber

Secretary

Anya Edmond-Pettitt

Charity Registration Number

223989

Company Registration Number

00601929

Registered Office

The charity is incorporated in England & Wales.
28 Charles Square
London
N1 6HT

Independent Examiner

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
London
SE3 0RB

The Institute of Race Relations

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025. This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The financial statements comply with current statutory requirements and the requirements of the Memorandum and Articles of the Association.

The Institute of Race Relations was founded as an independent body and educational charity in 1958. It had its origin in the knowledge that race relations had become a fundamental factor throughout much of human society and that these relations deserved separate and searching study.

AIMS AND OBJECTIVES

The main objectives of the Company are:

- To promote the study of the relations between groups racially defined, and the circumstances in which they live and work;
- To make available information on race to different groups and to give advice on proposals for improving relations.
- It carries out its educational roles through research, publishing, exchanging and disseminating information.

MOST OF IRR's information and publishing is now electronic and reports are in many cases available as free downloadable files from the website. IRR News is a fortnightly online publication that includes a European-wide collation of happenings across a range of issues relating to migration, refugees and state and popular racism. A fully searchable database of IRR News' calendar coverage since 2014 is available in the Register of Racism and Resistance. In addition, IRR produces the international quarterly journal *Race & Class* also in print format, occasional reports and briefing papers and has a back file of print materials available for use in education and training. Educational materials are downloadable from the website, and the DVDs *Struggles for Black Community* and *Catching History on the Wing* are also available. IRR's library of books, journals and pamphlets, known as the Sivanandan Collection, has moved to the University of Warwick; its Black History Collection of leaflets, pamphlets and journals on the UK from the 1950s to the 1980s is available to consult at The London Archives. The organisation also holds occasional meetings, seminars, workshops and conferences and staff and Trustees frequently contribute to those of other organisations.

Mission and values

- IRR envisions a world without chains — where people are no longer shackled by racism, colonialism and imperialism; and transnational solidarity, cooperation and respect are a way of life.
- Its mission is to educate, inform and influence people across society to establish a solidarity culture and ensure anti-racism is recognised as a core organising principle, so that the violence of racism is eliminated.
- IRR adheres to the following: we think in order to do; we provide a place of record; we connect causes, we are internationalist; we see racism as structural; we defend anti-racism.

The Institute of Race Relations

Trustees' Report

REPORT FROM THE CHAIR

It is with deep sadness that we report the passing of our honorary president, long-time trustee, and IRR member, Tony Bunyan, in September 2024 after a long illness. Tony's remarkable career included heading the Greater London Council's Police Committee (1981-1986), which funded grassroots groups monitoring police and racial violence, and co-founding the European civil liberties organisation Statewatch in 1991. He believed research should confront the state's democratic and racial justice deficits—a principle reflected in his final 2010 article for *Race & Class*, which presciently warned of the authoritarian turn of the expanding surveillance state. Tony's legacy continues to inform our work, most recently at a groundbreaking 2025 symposium on 'Criminal (in)justice, state racism and colonial legacies in the law', co-organised by Race & Class and the IRR.

The past year has been marked by global and UK-wide violence that has left Black and minority ethnic, migrant, and refugee communities in a state of fear. In 2025, we witnessed another summer of far-right -inspired discontent in towns and cities across Britain, with the violence and Islamophobia of the far Right emboldened by the genocide in Gaza as well as the mainstreaming of hate by populist politicians.

In response, the IRR has intensified its national monitoring of media, politicians, and community initiatives. Central to this effort is our fortnightly Calendar of Racism and Resistance, an ever-expanding resource that helps social movements connect events and strategize effectively.

Internally, too, it has been a busy year. Staff wellbeing was supported through a training package in 'Embodied resilience for workplace wellness', a consultation with staff (led by trustee Lee Bridges) on pay and progression, and a continuous process of reviewing critical policies such as safeguarding, data protection and recruitment. In May, we appointed a Deputy Director, Riz Hussain, with responsibilities for administration and fundraising, and welcomed two new trustees, Barbora Černušáková well-known for her work in Roma communities, and Jane Bourne. An Executive Committee has been formed to handle urgent matters between quarterly Council meetings. A strategic review is now underway to guide the IRR's development over the next five years, ensuring we are best equipped to serve those on the front lines of racism.

In a world where anti-racism is dismissed as 'woke' and 'unpatriotic', our mission remains urgent: to think in order to act; to provide a place of record; to connect causes; and to defend anti-racism from increasingly vocal and violent unreason.

John Narayan

The Institute of Race Relations

Trustees' Report

ACHIEVEMENTS AND PERFORMANCE

Research

Over the course of the past year the IRR has carried out research in a number of key areas:

*Charging and sentencing patterns in relation to the orchestrated racist violence in England and Northern Ireland of summer 2024;

*The growth of hypermilitarised policing in the UK and across Europe and its links to 'less-lethal weaponries', including pepper spray, stun guns, plastic and rubber bullets and tear gas;

*Deaths related to immigration policy;

*The impact of gentrification and temporary accommodation for the homeless on mainstream educational exclusion of pupils from BME and newly arrived migrant and asylum-seeking families.

We also have three research associates attached to IRR. Barbora Černušáková (also an IRR Trustee) advises on issue relating to Roma and surplus populations; Wayne Farah advises on Black health issues and Dr Jon Burnett is leading on a research project on the far Right.

Publishing

The IRR has published four issues of the international quarterly journal *Race & Class*. Issue 66/2, which led with a piece on the far-right 'Great Replacement Theory', included an important assessment by Rachel Rosen and S. Khan on the ways in which age is racialised in the UK's border regime; the lead piece in Issue 66/3 by Alexandra Wanjiku Kelbert and Rupinder Parhar focussed on the tragic death of 2-year-old Awaab Ishak as a result of bad housing; Issue 67/1 had two important pieces, one by Iida Käyhkö on counter-terror raids targeting the Kurdish community in London; the other by Rupert Taylor on the links between sectarianism and racism in Northern Ireland, widely circulated with 3,000 downloads. In the 67/2 issue, another piece widely circulated on social media (with 5,000 posts) was Gholam Khiabany and Milly Williamson's analysis of the government's 'smash the gangs' policies vis a vis small boat crossings in the English Channel.

During the year, Sophia Siddiqui was promoted to joint editor of *Race & Class* to work alongside Jenny Bourne. Our publisher Sage reports that the impact factor of the journal went up to 2.8 during 2024 (the latest available data).

During the year we also published a new online *Race & Class* UK criminal justice resource. The Past in the Present, is a collection of summaries and links to *Race & Class* articles (1975-2025) on racism, class, criminal justice, related urban and 'race' policies, and key moments of resistance to state/institutional racism. An accompanying timeline provides information by year (1958(2025) on key pieces of legislation, local and national policies, narratives and moments of resistance that have been covered in the journal.

IRR News, the online news service, produced with the help of regular volunteers, plays a unique role in monitoring developments across the country in key areas such as immigration policy, policing and government policy. It has been published every fortnight (bar a break over the summer) over the past year. It is accompanied by a fortnightly IRR Newsletter which gained 500+ new subscribers this year, with an analysis of our social media accounts, which now includes Bluesky and Linked In, in addition to Twitter, Instagram and Facebook.

The Institute of Race Relations

Trustees' Report

Key interventions on *IRR News* focussed on the challenges communities experience in the face of anti-refugee mobilisations; the criminal justice system's response to the far-right riots of Summer 2024; critiques of populism; the intersectionality between struggles for migrant and disability rights; racial profiling in Germany; the racialisation of 'grooming gangs' narratives and analyses of the government's policies vis a vis Channel Crossings; and a response to an anti-terrorist raid on the Haringey Kurdish Community Centre, in north London.

An online report *Paramilitary Policing Against the People: colonial continuities and the challenge from below* provided an accessible account of the use of dangerous crowd control weaponry in the UK and Europe within the context of evolutions in policing towards a more hypermilitarised model. It received endorsements from Statewatch, Black Lives Matter, the European Legal Support Centre and Alfie Meadows (who was almost killed by a baton round when he was hit on the head with a police baton during a student protest in 2010).

Providing evidence and expertise

The IRR made an official statement on 2 July 2025 in relation to the home secretary's proposal to proscribe Palestine Action.

The IRR joined with the Runnymede Trust and Migrants Organise to coordinate an open letter signed by 70 charities urging the government to take action on the growing threat of the far Right. (Featured in the *Guardian*, 25 May 2025)

IRR Trustee Frances Webber acted as presiding judge at the Permanent Peoples' Tribunal on Turkey v Rojava in 2025.

Public events

The IRR/Race & Class participated in a celebration in May 2024 of the work of Cedric and Elizabeth Robinson at the University of California at Santa Barbara, linked to the deposit of their archive at the University.

The IRR organised a one-day symposium on criminal (in) justice, state racism and colonial legacies in the law which took place at Kings College, London on June 11 2025 and was attended by over 70 people. The aim of the Symposium was to bring together scholar activists and expert campaigners to take stock of recent developments in the criminal justice system.

Networking and outreach

Over the course of the year IRR has joined with a number of other groups to reinforce its own, and their messages, and also to educate and inform other organisations, as well as students, in the UK and elsewhere, sometimes in terms of public speaking on their platforms, giving lectures, exchanging views in workshops, advising and briefing etc. These have included:

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After Exploitation, Amnesty International, Appeal, Art Not Evidence, Barry Amiel and Normal Melburn Trust, Big Brother Watch, Black Lives Matter, Black Learning Achievement and Mental Health, British Academy, British Palestinian Committee, Captain Support, Children's Legal Centre N.I., Committee for the Administration of Justice N.I., Critical Muslim, Cross Border Forum, De Montfort University, Leicester, Decolonial Centre, Disability and Migration Network, Disabled People Against the Cuts, ECRE, Ella Baker School of Organising, End Child Poverty, End Police Pursuits, Equity trades union, European Legal Support Centre, 4Front Project, Garden Court Chambers, Glasgow University, Global Justice, Healing Justice, Humans for Rights Network, INQUEST, Irish Network Against Racism, JENGBA, Kids of Colour, Kings College, London, Leeds Beckett University, Leigh Day, Liminal Lab, The London Archives, Migrants Organise, Migration and Disability Network, The Monitoring Group, National Education Union, Never Again Association (Germany) NHS BME Leadership Network, Nijor Manush, No More Exclusions, Northern Police Monitoring Group, Netpol, Nuffield Foundation Racial Diversity Programme, Omega Research Foundation, Palestine Solidarity Campaign, Pat Finucane Centre, People's Tribunal on Police Killings, Pluto Press, Praxis, Project Play, Reach Out (Germany), Reprieve, Research Against Global Authoritarianism, Runnymede Trust, St Mary's University, Twickenham, Sarah Parker Remond Centre, Skin Deep Magazine, Statewatch, Stopwatch, South Yorkshire Migration and Asylum Action Group, Southwark Archives, Tottenham Rights, Torture Free Trade Network, Tribunal on Police Killings, TUC, Verso Books, Waling Waling.

Communications and Media impact

IRR interventions were covered in the mainstream and/or alternative media this year, including:

- Paramilitary policing Against the People report. (Guardian. Also a feature interview for the Decolonial Centre podcast Decolonial Dispatch)
- Race & Class's contribution to the cultural struggle for racial justice was covered in an anthology produced by Skin Deep.

Social Media

We have diversified our social media channels which now include X, Instagram, Facebook, YouTube, Threads, Blue Sky and Linked In.

Twitter is our largest platform with 16.2k followers on IRR News and 9,319 on Race & Class. We now have 2,872 followers on Instagram and 5.4k Facebook followers.

Public benefit

The Institute regularly reviews its activities in the light of its public benefit impact and the guidance to educational charities from the Charity Commission and seeks to extend its work and services to groups whose circumstances and conditions are adversely affected by developments in race relations at any given time. 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.

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Trustees' Report

The main methods used to achieve these aims are:

- To investigate race issues and publish findings;
- To distribute information through a range of audio-visual materials, print and electronic publications and formats;
- To promote thought and discussion through workshops, meetings and conferences;
- To, wherever possible, join with other groups in the field to create networks to strengthen our capacity so as to better meet our objectives.

Risk management

The trustees have carried out a review of the major risks which the charity faces on a regular basis, and implemented procedures and controls where necessary to mitigate any risks identified. In particular trustees are mindful of obligations under the IRR's charitable status and have taken pains to ensure that all published materials, including on social media and images neither contravene copyright nor our charitable objects. An annual review of the controls over the financial systems and the operational and business risks which they may face is carried out.

Financial Review

The Company has over the year to 31 March 2025 continued to receive grants from the Joseph Rowntree Charitable Trust and the Paul Hamlyn Foundation as well as donations, legacies, gift aid and self-generated income from its journal Race & Class. During the past financial year the IRR sold its building at 2-6 Leek Street, London WC1X 9HS in August 2024 and from May 2024 paid for a serviced rented office unit from Ethical Properties at Brick Yard, London N16HT. Proceeds from the sale have been placed in a designated Building Fund to enable the charity to purchase another property in the future when possible. The IRR is actively seeking new funding streams necessary to meet costs especially of salaries and enable the charity to extend its staff and capacity to meet pressing needs. And, if necessary, Trustees have decided to call on the reserves of a historic trust created for IRR's research and development, set up during the 1970s.

Audit Dispensation

The trustees confirm that the Charity Commission has granted an audit dispensation for The Institute of Race Relations under Regulation 34(3)(b) of the Charities (Accounts and Reports) Regulations 2008, for the financial year ended 31 March 2025. As a result, the charity was not required to undertake a statutory audit of its accounts for this period.

In accordance with the Charities Act 2011 and the Commission's guidance, the accounts have been subject to independent examination and have been prepared in compliance with the Charities SORP (FRS 102). The trustees are satisfied that appropriate financial controls and governance arrangements are in place to ensure the integrity of the charity's financial reporting.

The Institute of Race Relations

Trustees' Report

Reserves policy

Reserves are regularly reviewed in terms of upcoming needs and Trustees maintain their reserves to enable the maintenance of activities now and in the future.

Investment Policy

The Trustees, having regard to the IRR's liquidity requirements, operate a prudent, low-risk policy. They keep funds both in easily accessible interest-bearing deposit accounts and also longer-term investments to protect the capital value arising from the sale of 2-6 Leake Street, WC1X 9HS with a view to purchasing another property when able. In light of the objectives to protect capital and generate income on which the ongoing running of the organisation may depend, the attitude to risk has to be cautious, and, wherever possible, investments will be in ethical funds that align with the charity's mission.

Structure, Governance and Management

The Institute of Race Relations is a charitable trust No 223989. It is also a company No 00601929 limited by guarantee not having a share capital that was incorporated in 1958 under the Companies Act 1948. Its governing document is the Memorandum and Articles of Association.

The IRR's Council of Management, elected from its ordinary members, meets at least once a quarter. Trustees are elected to the Council via a ballot of members and serve a term of three years after which they can stand for re-election. IRR has been reviewing the role of Trustees and the contribution of members to ensure that the Council is being renewed over time, has a gender balance and comprehensively reflects the constituencies the organisation seeks to serve, particularly those that, for various reasons, are under-represented in the charitable sector.

IRR is chaired by Dr John Narayan with Joseph Maggs as Vice-chair. The day-to-day management of the Institute of Race Relations is carried out by Liz Fekete (Director), Riz Hussain (Deputy Director) and Jane Bourne acts as Company Secretary since the resignation of Anya Edmond-Pettitt. An Executive Committee (of senior staff and nominated Trustees) meets as required between quarterly Council meetings.

Training of Trustees

New Trustees undergo an orientation day with the Chair or Vice-Chair and the staff at the offices of the IRR. Apart from learning about key projects and departments and the day-to-day management structure, they are also provided with copies of the Memorandum and Articles of Association and briefed about their legal obligations under charity and company law. Relevant updates from the Charity Commission are circulated to all Trustees.

The Institute of Race Relations

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Samuel Berkson
	Jane Bourne (appointed 1 July 2024)
	Lee Bridges
	Eddie Bruce-Jones
	Barbora Cernusakova (appointed 1 April 2024)
	Sophie Chauhan (appointed 1 April 2024)
	Rebekah Delsol
	David Edgar
	Gholam Khiabany
	Joseph Maggs, Vice Chair
	John Narayan, Chair
	Jasbinder Nijjar
	Colin Prescod
	Neha Shah
	Frances Webber
	Jonathan Burnett (resigned 22 October 2024)
Secretary:	Anya Edmond-Pettitt

Staff

Liz Fekete, Director
Riz Hussain, Deputy Director (as from May 2025)
Sophia Siddiqui, Joint Editor, *Race & Class*
Jane Bourne, Joint Editor, *Race & Class* (April - July 2024)
Anya Edmond-Pettitt, Company Secretary and Researcher (resigned 18 May 2025)
Jessica Perera, Researcher (part time)
Kaiisha Kukendra, Communications coordinator
Antoinette Maito, Finance Operations (part-time as from May 2025)

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Trustees' Report

Volunteers

Volunteers are an integral part of the IRR, providing much needed assistance to staff (particularly on IRR News) but also providing the opportunity for IRR to help a number of people (usually young and in line with our Equal Opportunities Policy) to acquire skills and be educated in a number of subject areas.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Institute of Race Relations for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The Institute of Race Relations

Trustees' Report

Approved by the trustees of the charity on 14 October 2025 and signed on its behalf by:



.....
Joseph Maggs, Vice Chair
Trustee

.....
John Narayan, Chair
Trustee

The Institute of Race Relations

Independent Examiner's Report to the trustees of The Institute of Race Relations ('the Company')

As the charity is entitled to exemption from audit under Regulation 31(f)) of the Charities (Accounts and Reports) Regulations 2008, I have conducted an independent examination of the financial statements in accordance with the relevant Directions issued by the Charity Commission.

This examination has been carried out in place of an audit, following the dispensation granted on 21 August 2025.

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the The Institute of Race Relations ('the charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of The Institute of Race Relations you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Institute of Race Relations are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since The Institute of Race Relations's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of The Institute of Race Relations as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or

The Institute of Race Relations

Independent Examiner's Report to the trustees of The Institute of Race Relations ('the Company')

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

.....
Tim Sullivan FCA
ICAEW9 Hare & Billet Road
Blackheath
London
SE3 0RB

Date:.....

The Institute of Race Relations

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:							
Donations and legacies	3	120,177	39,700	159,877	116,880	35,200	152,080
Charitable activities	4	74,664	-	74,664	72,969	-	72,969
Investment income	5	25,809	-	25,809	1,558	-	1,558
Other income	6	1,119,925	-	1,119,925	19,110	-	19,110
Total income		<u>1,340,575</u>	<u>39,700</u>	<u>1,380,275</u>	<u>210,517</u>	<u>35,200</u>	<u>245,717</u>
Expenditure on:							
Charitable activities		<u>(222,171)</u>	<u>(37,200)</u>	<u>(259,371)</u>	<u>(181,585)</u>	<u>(61,670)</u>	<u>(243,255)</u>
Total expenditure		<u>(222,171)</u>	<u>(37,200)</u>	<u>(259,371)</u>	<u>(181,585)</u>	<u>(61,670)</u>	<u>(243,255)</u>
Gains/losses on investment assets		<u>(50,036)</u>	<u>-</u>	<u>(50,036)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure)		1,068,368	2,500	1,070,868	28,932	(26,470)	2,462
Transfers between funds		<u>99,096</u>	<u>(99,096)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		1,167,464	(96,596)	1,070,868	28,932	(26,470)	2,462
Reconciliation of funds							
Total funds brought forward		<u>163,708</u>	<u>100,776</u>	<u>264,484</u>	<u>134,776</u>	<u>127,246</u>	<u>262,022</u>
Total funds carried forward	18	<u>1,331,172</u>	<u>4,180</u>	<u>1,335,352</u>	<u>163,708</u>	<u>100,776</u>	<u>264,484</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for previous year is shown in note 16.

The notes on pages 17 to 31 form an integral part of these financial statements.

The Institute of Race Relations
(Registration number: 00601929)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	6,864	106,753
Investments	13	<u>981,551</u>	<u>-</u>
		<u>988,415</u>	<u>106,753</u>
Current assets			
Stocks	14	400	800
Debtors	15	39,013	44,246
Cash at bank and in hand	16	<u>313,212</u>	<u>116,740</u>
		352,625	161,786
Creditors: Amounts falling due within one year	17	<u>(5,688)</u>	<u>(4,055)</u>
Net current assets		<u>346,937</u>	<u>157,731</u>
Net assets		<u><u>1,335,352</u></u>	<u><u>264,484</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		4,180	100,776
Unrestricted income funds			
Unrestricted funds		<u>1,331,172</u>	<u>163,708</u>
Total funds	18	<u><u>1,335,352</u></u>	<u><u>264,484</u></u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 17 to 31 form an integral part of these financial statements.

The Institute of Race Relations
(Registration number: 00601929)
Balance Sheet as at 31 March 2025

The financial statements on pages 14 to 31 were approved by the trustees, and authorised for issue on 14 October 2025 and signed on their behalf by:

.....
Joseph Maggs, Vice Chair
Trustee

.....
John Narayan, Chair
Trustee

The notes on pages 17 to 31 form an integral part of these financial statements.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

28 Charles Square

London

N1 6HT

These financial statements were authorised for issue by the trustees on 14 October 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Institute of Race Relations meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

Judgements and key sources of estimation uncertainty

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 periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line basis
Fixtures and fittings	2% straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted		Total 2025	Total 2024
	General £	Restricted £	£	£
Donations and legacies;				
Donations	33,874	-	33,874	49,632
Legacies	15,000	-	15,000	-
Gift aid reclaimed	1,303	-	1,303	2,248
Grants, including capital grants;				
Unrestricted grants	4,000	-	4,000	4,000
Barry Amiel and Norman Melburn Trust	-	4,500	4,500	-
Joseph Rowntree Charitable Trust	66,000	-	66,000	61,000
Paul Hamlyn Foundation	-	35,200	35,200	35,200
	<u>120,177</u>	<u>39,700</u>	<u>159,877</u>	<u>152,080</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Race & Class	<u>74,664</u>	<u>74,664</u>	<u>72,969</u>

5 Investment income

	Unrestricted funds Designated £	General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;				
Interest receivable on bank deposits	-	11,248	11,248	1,558
Other investment income	<u>14,561</u>	<u>-</u>	<u>14,561</u>	<u>-</u>
	<u>14,561</u>	<u>11,248</u>	<u>25,809</u>	<u>1,558</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Other income

	Unrestricted		
	General	Total	Total
	£	2025	2024
		£	£
Fees	-	-	19,110
Profit on disposal of tangible fixed assets	1,119,925	1,119,925	-
	<u>1,119,925</u>	<u>1,119,925</u>	<u>19,110</u>

7 Expenditure on charitable activities

	Note	Total	Total
		2025	2024
		£	£
Opening stock		800	-
Closing stock		(400)	-
Staff costs	10	186,137	203,811
Allocated support costs	8	<u>72,834</u>	<u>39,444</u>
		<u>259,371</u>	<u>243,255</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Analysis of governance and support costs

Support costs

	Total 2025 £	Total 2024 £
Rent	38,089	2,138
Rates	2,897	6,654
Light, heat and power	2,467	4,091
Insurance	2,570	2,365
Repairs and maintenance	8,741	5,711
Computer software and maintenance	3,163	3,820
Printing, postage and stationery	855	1,096
VAT partial exemption adjustment	1,364	-
Sundries	1,965	1,589
Travel and subsistence	1,320	690
Advertising	1,871	1,333
Independent examination	2,816	2,712
Legal and professional	598	-
Bank charges	228	240
Foreign currency (gains)/losses	10	17
Depreciation of freehold property	-	3,474
Depreciation of office equipment	3,880	3,514
	<u>72,834</u>	<u>39,444</u>

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Jane Bourne

Jane Bourne received remuneration of £227 (2024: £Nil) during the year.

J Bourne was a member of staff up to July 2024 when she was appointed as a trustee. The salary was paid before becoming a trustee.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	161,462	181,890
Social security costs	11,741	12,598
Pension costs	8,507	6,667
Other staff costs	4,427	2,656
	<u>186,137</u>	<u>203,811</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Average number of employee's	<u>5</u>	<u>5</u>

No employee received emoluments of more than £60,000 during the year.

11 Taxation

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

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	173,695	39,888	213,583
Additions	-	4,717	4,717
Disposals	(173,695)	(5,679)	(179,374)
At 31 March 2025	-	38,926	38,926
Depreciation			
At 1 April 2024	74,596	32,234	106,830
Charge for the year	-	3,880	3,880
Eliminated on disposals	(74,596)	(4,052)	(78,648)
At 31 March 2025	-	32,062	32,062
Net book value			
At 31 March 2025	-	6,864	6,864
At 31 March 2024	99,099	7,654	106,753

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Fixed asset investments

	2025 £
Other investments	<u>981,551</u>

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
Additions	1,031,587	1,031,587
Revaluation	<u>(50,036)</u>	<u>(50,036)</u>
At 31 March 2025	<u>981,551</u>	<u>981,551</u>
Net book value		
At 31 March 2025	<u>981,551</u>	<u>981,551</u>

14 Stock

	2025 £	2024 £
Stocks	<u>400</u>	<u>800</u>

15 Debtors

	2025 £	2024 £
Prepayments	838	19
Accrued income	29,455	39,020
Other debtors	<u>8,720</u>	<u>5,207</u>
	<u>39,013</u>	<u>44,246</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

16 Cash and cash equivalents

	2025	2024
	£	£
Cash on hand	-	150
Cash at bank	<u>313,212</u>	<u>116,590</u>
	<u><u>313,212</u></u>	<u><u>116,740</u></u>

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
VAT	2,128	126
Other creditors	-	20
Accruals	<u>3,560</u>	<u>3,909</u>
	<u><u>5,688</u></u>	<u><u>4,055</u></u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Current period						
Unrestricted						
<i>General</i>						
General Funds	97,770	1,326,014	(207,610)	(914,553)	-	301,621
<i>Designated</i>						
Redundancy/ maternity	17,524	-	-	12,476	-	30,000
Staff training	5,000	-	-	10,000	-	15,000
Building maintenance	40,414	-	-	(40,414)	-	-
Publication promotion	3,000	-	-	-	-	3,000
Capital fund	-	14,561	(14,561)	1,031,587	(50,036)	981,551
	<u>65,938</u>	<u>14,561</u>	<u>(14,561)</u>	<u>1,013,649</u>	<u>(50,036)</u>	<u>1,029,551</u>
Total unrestricted	<u>163,708</u>	<u>1,340,575</u>	<u>(222,171)</u>	<u>99,096</u>	<u>(50,036)</u>	<u>1,331,172</u>
Restricted						
Building Fund	99,096	-	-	(99,096)	-	-
Community Fund - Capital	1,680	-	-	-	-	1,680
Paul Hamlyn Foundation	-	35,200	(35,200)	-	-	-
Barry Amiel & Norman Melburn Trust	-	4,500	(2,000)	-	-	2,500
	<u>100,776</u>	<u>39,700</u>	<u>(37,200)</u>	<u>(99,096)</u>	<u>-</u>	<u>4,180</u>
Total funds	<u>264,484</u>	<u>1,380,275</u>	<u>(259,371)</u>	<u>-</u>	<u>(50,036)</u>	<u>1,335,352</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General Funds	68,838	210,517	(181,585)	97,770
<i>Designated</i>				
Redundancy/ maternity	17,524	-	-	17,524
Staff training	5,000	-	-	5,000
Building maintenance	40,414	-	-	40,414
Publication promotion	3,000	-	-	3,000
	<u>65,938</u>	<u>-</u>	<u>-</u>	<u>65,938</u>
Total unrestricted funds	<u>134,776</u>	<u>210,517</u>	<u>(181,585)</u>	<u>163,708</u>
Restricted funds				
European Research Programme	17,575	-	(17,575)	-
Building Fund	102,570	-	(3,474)	99,096
Community Fund - Capital	1,680	-	-	1,680
Paul Hamlyn Foundation	771	35,200	(35,971)	-
Clothworkers Foundation	4,650	-	(4,650)	-
	<u>127,246</u>	<u>35,200</u>	<u>(61,670)</u>	<u>100,776</u>
Total funds	<u>262,022</u>	<u>245,717</u>	<u>(243,255)</u>	<u>264,484</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

Designated Funds

The council of management have allocated part of the reserves of the Institute to provide various possible future commitments, not covered by Grant Aid for the maintenance and development of the Institute, its staff and premises. The titles of the various funds are considered to be self-explanatory.

Capital fund - CCLA fund investment to protect the capital value arising from the sale of 2-6 Leeke Street, WC1X 9HS with a view, in the long-term to purchase another property when able, and, in the short to medium term, to generate income from the capital so as to help meet ongoing objectives.

Restricted Funds

The Building Fund represents funds raised to purchase the premises at Leeke Street, less the amount of depreciation charged on the building to date. The property was sold in the year and it was agreed for the proceeds to be invested into a CCLA investment fund.

The Community Fund Capital Fund represents the undepreciated portion of expenditure on capital equipment.

Paul Hamlyn Foundation is to support building communications capacity.

Barry Amiel and Norman Melburn Trust funds to support 'Racism, riots and the myopia of anti-extremism' project.

Transfers between funds

Designated

The Board of trustees resolved to augment both 'Redundancy/maternity' and 'Staff training' in alignment with inflationary adjustments.

Funds previously earmarked for property purposes have now been repurposed following completion of the sale.

Proceeds from the property transaction have been transferred to the 'Capital fund' with a view, in the long-term to purchase another property when able, and, in the short to medium term, to generate income from the capital so as to help meet ongoing objectives.

Restricted

Originally purchased in the early 1980s in part with Greater London Council funding, the property was subject to a 30-year restriction on sale. With that term now lapsed, the trustees have authorised the reallocation of associated funds to unrestricted reserves.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Analysis of net assets between funds

Current period net assets between funds

	Unrestricted			Total funds
	General	Designated	Restricted	2024
	£	£	£	£
Tangible fixed assets	6,864	-	-	6,864
Fixed asset investments	-	981,551	-	981,551
Current assets	300,445	48,000	4,180	352,625
Current liabilities	(5,688)	-	-	(5,688)
Total net assets	<u>301,621</u>	<u>1,029,551</u>	<u>4,180</u>	<u>1,335,352</u>

Prior period net assets between funds

	Unrestricted			Total funds
	General	Designated	Restricted	2023
	£	£	£	£
Tangible fixed assets	7,657	-	99,096	106,753
Current assets	94,168	65,938	1,680	161,786
Current liabilities	(4,055)	-	-	(4,055)
Total net assets	<u>97,770</u>	<u>65,938</u>	<u>100,776</u>	<u>264,484</u>

THE INSTITUTE OF RACE RELATIONS

England & Wales - Charity number 223989

Accounts

Company registration number: 00601929

Charity registration number: 223989

The Institute of Race Relations

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
London
SE3 0RB

The Institute of Race Relations

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The Institute of Race Relations

Reference and Administrative Details

Trustees	Samuel Berkson
	Lee Bridges
	Eddie Bruce-Jones
	Jonathan Burnett
	Rebekah Delsol
	David Edgar
	Gholam Khiabany
	Joseph Maggs, Vice Chair
	John Narayan, Chair
	Jasbinder Nijjar
	Colin Prescod
	Neha Shah
	Frances Webber
Secretary	Anya Edmond-Pettitt
Charity Registration Number	223989
Company Registration Number	00601929
Registered Office	The charity is incorporated in England & Wales.
	28 Charles Square
	London
	N1 6HT
Independent Examiner	Field Sullivan Limited
	9 Hare & Billet Road
	Blackheath
	London
	SE3 0RB

The Institute of Race Relations

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024. This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The financial statements comply with current statutory requirements and the requirements of the Memorandum and Articles of the Association.

The Institute of Race Relations was founded as an independent body and educational charity in 1958. It had its origin in the knowledge that race relations had become a fundamental factor throughout much of human society and that these relations deserved separate and searching study.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Samuel Berkson
	Lee Bridges
	Eddie Bruce-Jones
	Anthony Bunyan (resigned 31 December 2023)
	Jonathan Burnett
	Sue Conlan (resigned 31 December 2023)
	Rebekah Delsol
	David Edgar
	Gholam Khiabany
	Joseph Maggs, Vice Chair
	John Narayan, Chair
	Jasbinder Nijjar
	Colin Prescod
	Neha Shah (appointed 1 January 2024)
	Frances Webber
Secretary:	Anya Edmond-Pettitt

TRUSTEES' REPORT

The trustees present their report and the financial statements for the year ended 31 March 2024. This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The financial statements comply with current statutory requirements and the requirements of the Memorandum and

Articles of the Association. The Institute of Race Relations was founded as an independent body and educational charity in 1958. It had its origin in the knowledge that race relations had become a fundamental factor throughout much of human society and that these relations deserved separate and searching study.

The Institute of Race Relations

Trustees' Report

AIMS AND OBJECTIVES

The main objectives of the Company are:

- To promote the study of the relations between groups racially defined, and the circumstances in which they live and work;
- To make available information on race to different groups and to give advice on proposals for improving relations.
- It carries out its educational roles through research, publishing, exchanging and disseminating information.

MOST OF IRR's information and publishing is now electronic and reports are in many cases available as free downloadable files from the website. *IRR News* is a fortnightly online publication that includes a European-wide collation of happenings across a range of issues relating to migration, refugees and state and popular racism. A fully searchable database of IRR News' calendar coverage since 2014 is available in the Register of Racism and Resistance. In addition, IRR produces the international quarterly journal *Race & Class* also in print format, occasional reports and briefing papers and has a back file of print materials available for use in education and training. Educational materials are downloadable from the website, and the DVDs *Struggles for Black Community* and *Catching History on the Wing* are also available. IRR's library of books, journals and pamphlets, known as the Sivanandan Collection, has moved to the University of Warwick; its Black History Collection of leaflets, pamphlets and journals on the UK from the 1950s to the 1980s is available to consult at The London Metropolitan Archives. The organisation also holds occasional meetings, seminars, workshops and conferences and staff and Trustees frequently contribute to those of other organisations.

Mission and values

- IRR envisions a world without chains – where people are no longer shackled by racism, colonialism and imperialism; and transnational solidarity, cooperation and respect are a way of life.
- Its mission is to educate, inform and influence people across society to establish a solidarity culture and ensure anti-racism is recognised as a core organising principle, so that the violence of racism is eliminated.
- IRR adheres to the following: we think in order to do; we provide a place of record; we connect causes, we are internationalist; we see racism as structural; we defend anti-racism.

REPORT FROM THE CHAIR

This has been, in more ways than one, a transformative year for the IRR. During 2023 it became clear to Trustees that for financial and strategic reasons there was a need to rethink how best to carry the activities of the charity forward and in what form. Funds were not in the foreseeable future available to both meet staff salaries and pay for the upkeep of the IRR's freehold building at Leeke Street, purchased in the early 1980s, and in need of refurbishment. This necessitated some deep thinking and discussion, including a brainstorming awayday in October 2023. Following this and discussion as to whether to sell part of the property or in fact immediately buy a smaller one, it was decided against such options and, instead, to try to sell the building, move to much smaller serviced offices (on a rental basis), keeping core and the most important and most used services going. The building was sold in August 2024 and in May the IRR staff had moved to 28 Charles Square, London N1 6HT.

The Institute of Race Relations

Trustees' Report

This reshaping of IRR also gave the organisation the opportunity to think through its functions, collections and most important and unique contributions to the creation of a more just and equal society in terms of both changing social and political forces and the new and positive campaigns and organisations now emerging. It was decided that since IRR did not have capacity to make IRR's catalogued Black History Collection of journals, pamphlets and ephemera increasingly accessible, it should be moved to the auspices of the London Metropolitan Archives (LMA) where it could be more publicly consulted and also used on educational outreach projects developed with IRR. The LMA has also undertaken to house the hitherto uncatalogued hugely important archive of the IRR itself, the first 'race relations' body in the UK, with documents stretching back to its inception in 1956 and its later chequered relationship with government, big business and the New Right. We were also pleased that the remainder of the IRR's books collection and also its own publications found their way to the Black Cultural Archives and to community-based bookshops such as Housmans and New Beacon Books.

What this rethink of the IRR enabled staff and Trustees to do, was to pinpoint the most important aspects of the work: *research* and *publishing* – plus IRR's ability to, in the words of A. Sivanandan, 'catch history on the wing'. In that sense this past year has seen IRR under Liz Fekete's directorship come into its own to meet two new domestic challenges (the growth of a distinctly new anti-Palestinian racism post October 2023 and the unprecedented number of riots on UK streets of racist far-right violent protestors during Summer 2024. The April 2024 IRR report 'Mainstreaming hate: how the Right exploits the crisis to divide us' was, unfortunately, only too prescient.

This year has been a demanding one for (a somewhat depleted) IRR staff and, conscious of the importance of their well-being, Trustee Rebekah Delsol was asked to institute a consultation with staff on well-being and is developing a programme to support all staff members meet current personal and political challenges. Additionally, during the year, and given the decision to sell the freehold property, IRR's investment policy was also revised.

Since 1958, when 'race relations' was first envisaged as a domestic issue by Philip Mason, then at Chatham House, till today in 2024, the IRR has passed through a number of iterations. And we are confident that the move to Charles Square ushers in a new and exciting era for the charity at a highly challenging time.

John Narayan

IRR Chair of Trustees

ACHIEVEMENTS AND PERFORMANCE

Research

Over the course of the past year the IRR has carried out research in a number of key areas:

- The mainstreaming of far-right ideas, (commissioned by the Trades Union Congress) published by IRR in April 2024 as *Mainstreaming hate: how the Right exploits the crisis to divide us*.
- Preliminary research scoping the notion of 'racialised debt'.
- The parameters of an emergent anti-Palestinian racism in Europe (see *Race & Class* 66/1 and *IRR News* newsletters and features after October 2023).
- Deaths and injuries across Europe by police using chemical irritants, plastic and rubber bullets and other means of control of protest.
- Multiracial poverty, inequality, education and housing.

The Institute of Race Relations

Trustees' Report

Publishing

The IRR has published:

- Four issues of the international quarterly journal *Race & Class*. Issue 65/2 led with Huw Davies and Sheena MacRae's lengthy analysis of the UK's 'War on Woke' which made much impact in the national press and by mid-2023 had an Altmetric Attention score of 444, putting it in the top 5 per cent of all sociology research views. Issue 65/3 led with Insa Koch, Patrick Williams and Lauren Wroe's analysis: "'County lines': racism, safeguarding and statecraft in Britain', which was also given prominence in the national press and had over 6,700 views and downloads on social media. Issue 65/4, too, contained important articles on the UK's criminal justice system with Eithne Quinn's piece on 'Drill rap lyrics as criminal evidence in group prosecutions' and Nisha Waller and Naima Sakande's research into the racial contours of 'Majority verdicts in England and Wales'. Issue 66/1 concentrated on aspects of history with a lead piece by Natasha Carver on 'Colonial legacies in "FGM"'.

During the course of the year, Hazel Waters retired as Joint Editor, remaining as an Advisory Editor, Avery Gordon left the Editorial Working Committee, which was joined by Cathy Bergin and Insa Koch.

- *IRR News*, the online news service, produced with the help of regular volunteers, has been published every fortnight (bar a summer break) and its coverage and newsletters setting out topical concerns have been widely retweeted (IRR has over 16,000 followers). Key interventions on *IRR News* focused on the development in the UK and Europe of anti-Palestinian racism, the racial aspect of the prosecution of joint enterprise cases, the case of Ibrahima Bah, a young Senegalese asylum seeker forced by smugglers to take the tiller of a boat on a Channel crossing and prosecuted in Britain for manslaughter, the way that removal of welfare from the disabled echoes treatment of asylum seekers, racism and the world food system, building unity against far-right violence and punitive policies on school withdrawal.
- A Briefing Paper, *Mainstreaming hate: how the Right exploits the crisis to divide us* which provided a detailed but accessible account of how far-right ideas have already passed into the mainstream.
- IRR staff researched and rewrote the sections of the IRR website relating to statistics on Health, Poverty and the Criminal Justice System.

Providing evidence and expertise

The IRR has given evidence to

- the University of Goldsmith's Independent Inquiry into antisemitism
- the Parliamentary Committee examining the Anti-Boycott Bill
- the Parliamentary Committee examining Modern Slavery
- the Department for Education's consultation on child safeguarding
- Expert report submitted to High Court for Black Equity Organisation on home secretary's reneging on Windrush Lessons Learned pledges

Networking and Outreach

Over the course of the year IRR has joined with a number of other groups to reinforce its own and their message(s) and also to educate and inform other organisations, in the UK and elsewhere, sometimes in terms of public speaking on their platforms, exchanging views in workshops, advising and briefing etc. These have included:

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Action Against Deportation, Alliance for Youth Justice, Amnesty International, Anti-racist Centre Oslo, Anti-racist Early Years Collective, Appeal, Art Not Evidence, Artists for Palestine, BLAM, Black Cultural Archives, Asylum Aid, Border Ecologies Network, Brighton Museum, British Palestinian Committee, Campaign Against the Arms Trade, Captain Support UK, Centre for Media Monitoring, Centre on the Dynamics of Ethnicity, Charlbury Refugee Action Group, City University, Civil Society Consulting, Colgate University London Centre, Committee on the Administration of Justice N.I., Committee on Migration, Refugees and Displaced Persons, Cross Border Forum, D'Aaro Youth Project, Disability Rights, Garden Court Chambers, Healing Justice, Humans for Rights Network, Impact Law for Social Justice, INQUEST, Institute for Statelessness and Inclusion, JENGBA, JCWI, Jewish Socialist, Jewish Voice for Labour, Justice Gap, KISA (Cyprus), Liberty, London Metropolitan Archives, London Muslim Centre, Media Reform Coalition, Migrants Rights Network, The Monitoring Group, Muslim Institute, NHS BME Leadership Network, National Survivor Users Network, Netpol, Northern Police Monitoring Group, Pluto Press, Praxis, *Red Pepper*, Refugee Action, Rethinking Security, Palestine Solidarity Campaign, Right to Boycott Committee, Rights and Security International, Rogan Productions, Runnymede Trust, Social Scientists Against the Hostile Environment, Statewatch, Still We Rise Podcast, Stop the War, Stopwatch, South Yorkshire Migration and Asylum Action Group, TUC General Council, TUC Women's Conference, Tate Britain, University of Helsinki, Verso Books, West Belfast Festival

Black History Collection:

The Black History Collection was consulted by many scholars, journalists and community groups over the year, and again staff provided scans and other materials for those who could not consult the collection in person. The organisation took the view that it needed to increase the BHC's accessibility and to that end the collection moved (on a long lease) to the London Metropolitan Archives in May 2024 but remains the property of the charity.

Communications and media impact

Mainstream Media

IRR interventions were covered in the mainstream media during the year, including:

- *IRR News'* feature on racial bias in CPS joint enterprise charges (*Guardian* and *Justice Gap*)
- The *Race & Class* article on "'County Lines", racism, safeguarding and statecraft in Britain' (*Observer* and *Policing Insight*)
- The *Race & Class* article on Rap and Drill (*Guardian*)
- Materials on anti-Palestinian racism and infringements on the right to show solidarity have led to a large number of speaking engagements and network developments with new groups

Social Media

Twitter is our largest platform with 16.2k followers on *IRR News* and 9,319 on *Race & Class*. We now have 2,872 followers on Instagram and 5.4 Facebook followers.

Public benefit

The Institute regularly reviews its activities in the light of its public benefit impact and the guidance to educational charities from the Charity Commission and seeks to extend its work and services to groups whose circumstances and conditions are adversely affected by developments in race relations at any given time. 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. The main methods used to achieve these aims are:

The Institute of Race Relations

Trustees' Report

- To investigate race issues and publish findings;
- To distribute information through a range of audio-visual materials, print and electronic publications and formats;
- To promote thought and discussion through workshops, meetings and conferences;
- To make available resources of published and written materials in a Black History Collection for use by readers and others;
- To, wherever possible, join with other groups in the field to create networks to strengthen our capacity so as to better meet our objectives.

Risk management

The trustees have carried out a review of the major risks which the charity faces on a regular basis, and implemented procedures and controls where necessary to mitigate any risks identified. In particular trustees are mindful of obligations under the IRR's charitable status and have taken pains to ensure that all published materials, including on social media and images neither contravene copyright nor our charitable objects. An annual review of the controls over the financial systems and the operational and business risks which they may face is carried out.

Financial Review

The Company has over the year continued to receive grants from the Paul Hamlyn Foundation, the Joseph Rowntree Charitable Trust and others, as well as an income from its journal *Race & Class*. IRR took steps over the year to try to secure new funding streams because income was only just meeting expenditure with no possibility of developing IRR's staffing capacity, but decided in February 2024 that it would be necessary to sell its freehold property at 2 Leeke Street, WC1, move staff and core functions to serviced offices and, from investing the proceeds, help to support ongoing costs as well as creating a Building Fund to enable the charity to purchase another property in the future when possible. (see below)

Reserves policy

Reserves are regularly reviewed in terms of upcoming needs and Trustees maintain their reserves to enable the maintenance of activities now and in the future. During the 2023/24 year a decision was made to put the Leeke Street building on the market, given that the organisation was no longer making full use of it and that there was a need to make significant repairs and updating of its fabric. The sale of the building was completed in August 2024 and will be reported in due course in the 2024/25-year accounts. As a result of the building sale and a developing policy re staff well-being, the trustees will be undertaking a review of the contingency reserves of the organisation.

Investment Policy

The Trustees, having regard to the IRR's liquidity requirements, operate a prudent, low-risk policy. They keep funds both in easily accessible interest-bearing deposit accounts and also longer-term investments to protect the capital value arising from the sale of 2-6 Leeke Street, WC1X 9HS with a view to purchasing another property when able. In light of the objectives to protect capital and generate income on which the ongoing running of the organisation may depend, the attitude to risk has to be cautious, and, wherever possible, investments will be in ethical funds that align with the charity's mission.

The Institute of Race Relations

Trustees' Report

Structure, Governance and Management

The Institute of Race Relations is a charitable trust No 223989. It is also a company No 00601929 limited by guarantee not having a share capital that was incorporated in 1958 under the Companies Act 1948. Its governing document is the Memorandum and Articles of Association.

The IRR's Council of Management, elected from its ordinary members, meets at least once a quarter. Trustees are elected to the Council via a ballot of members and serve a term of three years after which they can stand for re-election. IRR has been reviewing the role of Trustees and the contribution of members to ensure that the Council is being renewed over time, has a gender balance and comprehensively reflects the constituencies the organisation seeks to serve. To that end the following were appointed as Trustees during 2024: Jenny Bourne, Barbora Černušáková, Sophie Chauhan and Neha Shah.

IRR is chaired by Dr John Narayan with Joseph Maggs as Vice-chair. In December 2023, long-serving Trustee Tony Bunyan resigned from the Council and was asked to be the honorary President of IRR. The day-to-day management of the Institute of Race Relations is carried out by Liz Fekete (Director) and Anya Edmond-Pettitt acts as Company Secretary.

Training of Trustees

New Trustees undergo an orientation day with the Chair or Vice-Chair and the staff at the offices of the IRR. Apart from learning about key projects and departments and the day-to-day management structure, they are also

provided with copies of the Memorandum and Articles of Associates and briefed about their legal obligations under charity and company law. Relevant updates from the Charity Commission are circulated to all Trustees.

Staff

Liz Fekete, Director, head of European Research

Hazel Waters, Joint Editor Race & Class (part-time, resigned December 2023)

Jenny Bourne Editor *Race & Class* (part-time and in voluntary capacity from July 2024)

Anya Edmond-Pettitt, Office Manager and Research Assistant to the Director

Liam Shrivastava, Communications Officer (resigned September 2023)

Sophia Siddiqui, Deputy Editor *Race & Class*

Jessica Perera, Researcher (part-time, on maternity leave till January 2024)

Kaiisha Kukendra, Communications coordinator

Anne-Ysore Onana-Ateba Communications and Archive assistant (part-time, November 2023(April 2024)

Volunteers

Volunteers are an integral part of the IRR, providing much needed assistance to staff (particularly on *IRR News*) but also providing the opportunity for IRR to help a number of people (usually young and in line with our Equal Opportunities Policy) to acquire skills and be educated in a number of subject areas.

The Institute of Race Relations

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The Institute of Race Relations for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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.

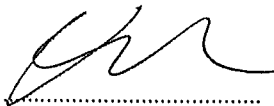
Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the trustees of the charity on 22 October 2024 and signed on its behalf by:



Joseph Maggs, Vice Chair
Trustee



John Narayan, Chair
Trustee

The Institute of Race Relations

Independent Examiner's Report to the trustees of The Institute of Race Relations ('the Company')

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the The Institute of Race Relations ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. 12 27

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of The Institute of Race Relations you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Institute of Race Relations are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

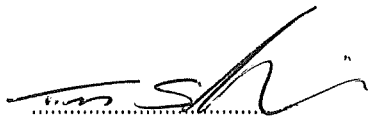
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Institute of Race Relations as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

The Institute of Race Relations

Independent Examiner's Report to the trustees of The Institute of Race Relations ('the Company')



Tim Sullivan FCA
9 Hare & Billet Road
Blackheath
London
SE3 ORB

6/11/2024

The Institute of Race Relations

Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:							
Donations and legacies		116,880	35,200	152,080	125,355	38,200	163,555
Charitable activities		72,969	-	72,969	75,053	-	75,053
Investment income	5	1,558	-	1,558	318	-	318
Other income		19,110	-	19,110	10,338	-	10,338
Total income		210,517	35,200	245,717	211,064	38,200	249,264
Expenditure on:							
Charitable activities		(181,585)	(61,670)	(243,255)	(193,357)	(54,500)	(247,857)
Total expenditure		(181,585)	(61,670)	(243,255)	(193,357)	(54,500)	(247,857)
Net movement in funds		28,932	(26,470)	2,462	17,707	(16,300)	1,407
Reconciliation of funds							
Total funds brought forward		134,776	127,246	262,022	117,069	143,546	260,615
Total funds carried forward	16	163,708	100,776	264,484	134,776	127,246	262,022

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 16.

The notes on pages 15 to 27 form an integral part of these financial statements.

The Institute of Race Relations
(Registration number: 00601929)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	106,753	108,856
Current assets			
Stocks	12	800	800
Debtors	13	44,246	47,352
Cash at bank and in hand	14	<u>116,740</u>	<u>118,481</u>
		161,786	166,633
Creditors: Amounts falling due within one year	15	<u>(4,055)</u>	<u>(13,467)</u>
Net current assets		<u>157,731</u>	<u>153,166</u>
Net assets		<u>264,484</u>	<u>262,022</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		100,776	127,246
Unrestricted income funds			
Unrestricted funds		<u>163,708</u>	<u>134,776</u>
Total funds	16	<u>264,484</u>	<u>262,022</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

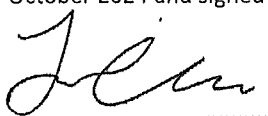
The notes on pages 15 to 27 form an integral part of these financial statements.

The Institute of Race Relations

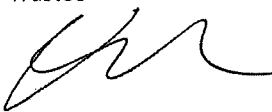
(Registration number: 00601929)

Balance Sheet as at 31 March 2024

The financial statements on pages 12 to 27 were approved by the trustees, and authorised for issue on 22 October 2024 and signed on their behalf by:



Joseph Maggs, Vice Chair
Trustee



John Narayan, Chair
Trustee

The notes on pages 15 to 27 form an integral part of these financial statements.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

28 Charles Square
London
N1 6HT

These financial statements were authorised for issue by the trustees on 22 October 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Institute of Race Relations meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Judgements and key sources of estimation uncertainty

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 periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2024

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2024

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line basis
Fixtures and fittings	2% straight line basis

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2024

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

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.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted		Total	Total
	General	Restricted	2024	2023
	£	£	£	£
Donations and legacies;				
Donations	49,632	-	49,632	51,452
Gift aid reclaimed	2,248	-	2,248	2,403
Grants, including capital grants;				
Unrestricted grants	4,000	-	4,000	5,250
Joseph Rowntree Charitable Trust	61,000	-	61,000	66,250
Paul Hamlyn Foundation	-	35,200	35,200	32,000
Clothworkers Foundation	-	-	-	6,200
	<u>116,880</u>	<u>35,200</u>	<u>152,080</u>	<u>163,555</u>

4 Income from charitable activities

	Unrestricted funds General	Total	Total
	£	2024	2023
	£	£	£
Race & Class	<u>72,969</u>	<u>72,969</u>	<u>75,053</u>

5 Investment income

	Unrestricted funds General	Total	Total
	£	2024	2023
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>1,558</u>	<u>1,558</u>	<u>318</u>

6 Other income

	Unrestricted General	Total	Total
	£	2024	2023
	£	£	£
Fees	<u>19,110</u>	<u>19,110</u>	<u>10,338</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Expenditure on charitable activities

	Note	Total 2024 £	Total 2023 £
Wages and salaries		181,890	179,458
Social security costs		12,598	8,524
Pension		6,667	7,402
Other staff costs		2,656	-
Allocated support costs	8	39,444	52,473
		<u>243,255</u>	<u>247,857</u>

8 Analysis of governance and support costs

Support costs

	Total 2024 £	Total 2023 £
Printing, postage, telephone and stationery	1,095	3,032
Depreciation of office equipment	3,514	2,293
Promotion and marketing	1,333	7,680
Property valuation	2,138	-
Rates	6,654	5,786
Light, heat and power	4,091	1,957
Insurance	2,365	2,035
Repairs and renewals	5,711	16,470
Computer software and maintenance	3,821	2,772
VAT partial exemption adjustment	-	2,924
Sundries	1,588	832
Travel and subsistence	691	574
Independent examination	2,712	2,465
Bank charges	240	237
Foreign currency (gains)/losses	17	(58)
Depreciation of freehold property	3,474	3,474
	<u>39,444</u>	<u>52,473</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	181,890	179,458
Social security costs	12,598	8,524
Pension costs	6,667	7,402
Other staff costs	<u>2,656</u>	<u>-</u>
	<u>203,811</u>	<u>195,384</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Average number of employee's	<u>5</u>	<u>8</u>

No employee received emoluments of more than £60,000 during the year.

10 Taxation

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

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	173,695	35,003	208,698
Additions	<u>-</u>	<u>4,885</u>	<u>4,885</u>
At 31 March 2024	<u>173,695</u>	<u>39,888</u>	<u>213,583</u>
Depreciation			
At 1 April 2023	71,122	28,720	99,842
Charge for the year	<u>3,474</u>	<u>3,514</u>	<u>6,988</u>
At 31 March 2024	<u>74,596</u>	<u>32,234</u>	<u>106,830</u>
Net book value			
At 31 March 2024	<u>99,099</u>	<u>7,654</u>	<u>106,753</u>
At 31 March 2023	<u>102,573</u>	<u>6,283</u>	<u>108,856</u>

Subsequent to the year end, the charity sold its freehold property for £1,250,000.

12 Stock

	2024 £	2023 £
Stocks	<u>800</u>	<u>800</u>

13 Debtors

	2024 £	2023 £
Prepayments	19	651
Accrued income	39,020	38,112
Other debtors	<u>5,207</u>	<u>8,589</u>
	<u>44,246</u>	<u>47,352</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Cash and cash equivalents

	2024	2023
	£	£
Cash on hand	150	279
Cash at bank	<u>116,590</u>	<u>118,202</u>
	<u><u>116,740</u></u>	<u><u>118,481</u></u>

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
VAT	126	3,853
Other creditors	20	459
Accruals	<u>3,909</u>	<u>9,155</u>
	<u><u>4,055</u></u>	<u><u>13,467</u></u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Current period				
Unrestricted				
<i>General</i>				
General Funds	68,838	210,517	(181,585)	97,770
<i>Designated</i>				
Redundancy/maternity	17,524	-	-	17,524
Staff training	5,000	-	-	5,000
Building maintenance	40,414	-	-	40,414
Publication promotion	3,000	-	-	3,000
	<u>65,938</u>	<u>-</u>	<u>-</u>	<u>65,938</u>
Total unrestricted	<u>134,776</u>	<u>210,517</u>	<u>(181,585)</u>	<u>163,708</u>
Restricted				
European Research Programme	17,575	-	(17,575)	-
Building Fund	102,570	-	(3,474)	99,096
Community Fund - Capital	1,680	-	-	1,680
Paul Hamlyn Foundation	771	35,200	(35,971)	-
Clothworkers Foundation	4,650	-	(4,650)	-
	<u>127,246</u>	<u>35,200</u>	<u>(61,670)</u>	<u>100,776</u>
Total funds	<u>262,022</u>	<u>245,717</u>	<u>(243,255)</u>	<u>264,484</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Previous period				
Unrestricted				
<i>General</i>				
General Funds	51,131	211,064	(193,357)	68,838
<i>Designated</i>				
Redundancy/maternity	17,524	-	-	17,524
Staff training	5,000	-	-	5,000
Building maintenance	40,414	-	-	40,414
Publication promotion	3,000	-	-	3,000
	<u>65,938</u>	<u>-</u>	<u>-</u>	<u>65,938</u>
Total unrestricted	<u>117,069</u>	<u>211,064</u>	<u>(193,357)</u>	<u>134,776</u>
Restricted				
European Research Programme	35,705	-	(18,130)	17,575
Building Fund	106,044	-	(3,474)	102,570
Community Fund - Capital	1,680	-	-	1,680
Paul Hamlyn Foundation	117	32,000	(31,346)	771
Clothworkers	-	6,200	(1,550)	4,650
	<u>143,546</u>	<u>38,200</u>	<u>(54,500)</u>	<u>127,246</u>
Total funds	<u>260,615</u>	<u>249,264</u>	<u>(247,857)</u>	<u>262,022</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2024

Designated Funds

The council of management have allocated part of the reserves of the Institute to provide various possible future commitments, not covered by Grant Aid for the maintenance and development of the Institute, its staff and premises. The titles of the various funds are considered to be self-explanatory.

Restricted Funds

The European Research Programme monitors and analyses racism in Europe. This is a three year grant covering the period from 1 May 2021 to 30 April 2024, that was received in full in 2021.

The Building Fund represents funds raised to purchase the premises at Leeke Street, less the amount of depreciation charged on the building to date.

The Community Fund Capital Fund represents the undepreciated portion of expenditure on capital equipment.

The IRR News fund assists with the running and production of IRR News articles and social media communications.

Paul Hamlyn Foundation is to support building communications capacity.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2024

17 Analysis of net assets between funds

Current period net assets between funds

	Unrestricted			Total funds
	General	Designated	Restricted	2024
	£	£	£	£
Tangible fixed assets	56,753	50,000	-	106,753
Current assets	45,072	15,938	100,776	161,786
Current liabilities	(4,055)	-	-	(4,055)
Total net assets	<u>97,770</u>	<u>65,938</u>	<u>100,776</u>	<u>264,484</u>

Prior period net assets between funds

	Unrestricted			Total funds
	General	Designated	Restricted	2023
	£	£	£	£
Tangible fixed assets	6,286	-	102,570	108,856
Current assets	76,019	65,938	24,676	166,633
Current liabilities	(13,467)	-	-	(13,467)
Total net assets	<u>68,838</u>	<u>65,938</u>	<u>127,246</u>	<u>262,022</u>

THE INSTITUTE OF RACE RELATIONS

England & Wales - Charity number 223989

Accounts

Company registration number: 00601929

Charity registration number: 223989

The Institute of Race Relations

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
London
SE3 0RB

The Institute of Race Relations

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The Institute of Race Relations

Reference and Administrative Details

Trustees

Samuel Berkson
Lee Bridges
Eddie Bruce-Jones
Anthony Bunyan
Jonathan Burnett
Sue Conlan
Rebekah Delsol
David Edgar
Gholam Khiabany
Joseph Maggs, Vice Chair
John Narayan, Chair
Jasbinder Nijjar
Colin Prescod
Frances Webber

Secretary

Anya Edmond-Pettitt

Charity Registration Number

223989

Company Registration Number

00601929

Registered Office

The charity is incorporated in England & Wales.
2-6 Leeke Street
London WC1X 9HS

Independent Examiner

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
London
SE3 0RB

The Institute of Race Relations

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023. This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The financial statements comply with current statutory requirements and the requirements of the Memorandum and Articles of the Association.

The Institute of Race Relations was founded as an independent body and educational charity in 1958. It had its origin in the knowledge that race relations had become a fundamental factor throughout much of human society and that these relations deserved separate and searching study.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Samuel Berkson
	Lee Bridges
	Eddie Bruce-Jones
	Anthony Bunyan
	Jonathan Burnett
	Sue Conlan
	Rebekah Delsol
	Saqib Deshmukh (resigned 15 December 2022)
	David Edgar
	Gholam Khiabany
	Joseph Maggs, Vice Chair
	John Narayan, Chair (appointed 24 April 2022)
	Jasbinder Nijjar
	Colin Prescod
	Daniel Reilly (resigned 25 July 2022)
	Cilius Victor (resigned 25 July 2022)
	Frances Webber
Secretary:	Anya Edmond-Pettitt

Aims and objectives

The main objectives of the Company are:

- To promote the study of the relations between groups racially defined, and the circumstances in which they live and work;
- To make available information on race to different groups and to give advice on proposals for improving relations.

It carries out its educational roles through research, publishing, exchanging and disseminating information.

The Institute of Race Relations

Trustees' Report

Most of IRR's information and publishing is now electronic and reports are in many cases available free to download. *IRR News* is a fortnightly online publication that includes a European-wide collation of happenings across a range of issues relating to migration, refugees and state and popular racism. A fully searchable database of *IRR News*' calendar coverage since 2014 is available in the Register of Racism and Resistance. In addition, IRR produces the international quarterly journal *Race & Class* also in print format, occasional reports and briefing papers and has a back file of print materials available for use in education and training. Educational materials are downloadable from the website, and the DVDs *Struggles for Black Community* and *Catching History on the Wing* are also available. IRR's library, known as the Sivanandan Collection, has moved to the University of Warwick; a Black History Collection of leaflets, pamphlets and journals from the 1950s to the 1980s has been retained and catalogued at the IRR and is available to consult on site. The organisation also holds occasional meetings, seminars, workshops and conferences.

Strategic Plan

The 3-year Strategic Plan for 2022-2024 clarifies the mission of the IRR as speaking up for the most disadvantaged and marginalised. Its ethos being 'to think in order to do'.

The Plan states that IRR, in seeking transformative change in the field of racial justice, migrant and refugee rights, provides data and analysis of structural, state and popular racism; dissects the ideas/frameworks that provide an intellectual hinterland to racism and fascism; advances clear, progressive, practical anti-racist frameworks (not distorted by fashion or dogma).

By:

- acting as a hub for those seeking improved relations;
- nurturing new and existing groups in the UK and Europe, particularly those defending the human rights of the most vulnerable and marginalised;
- questioning frameworks and perspectives that undermine the fights against structural, popular and state racism and fascism, and providing influential alternatives;
- remaining a place of record;
- acting as a bridge between generations, informing new causes and campaigns of the anti-racist tradition and the connections across communities between the past and the present.

Specific aims:

- continue to service a wide cross-section of NGOs, social movements, thinkers and opinion-formers, through research, publications and educational resources, while utilising social media to further disseminate information, provide context and make connections;
- seize opportunities to work with like-minded organisations against multiple threats to democracy in the UK and Europe, intervening in a timely and strategic fashion, using our media and the mainstream's;
- further improve our internal and external communications systems, embedding communications into all aspects of IRR's work;
- meet challenges related to staff resources and capacity through fundraising and further review of the role of the Council and the contributions of council members;
- maximise opportunities presented by the 50th anniversary of the transformed IRR to showcase IRR's work and promote resources.

The Institute of Race Relations

Trustees' Report

Report from the Chair

It has been an honour for me to take over from Colin Prescod as Chair of the IRR this year; and I can only hope to follow in his huge footsteps as we take the IRR forward into its next fifty years. For 2022-23 marked a year-long reflection on 'IRR50'. It has been fifty years since the radical reorientation of the IRR in 1972 by its then membership and staff away from a study of 'objective' race relations towards studying racism - defined by laws, constitutional conventions, judicial precedents, institutional practices and their links to economic exploitation - and advancing anti-racism - defined as educational and institutional change towards non-racist outcomes. Through this reflection - marked by a series of events and the production of various published and broadcast interventions - we attempted to bridge the gap between generations by recovering the history of the IRR and the wider tradition of British anti-racism that the IRR has worked within, and, indeed, helped create. As part of this celebration-cum-reflection, we were most grateful for the support we received from so many individuals and organisations and in particular for the opportunity provided by one of our funders which allowed Trustees and staff members to cohere and clarify our 'Mission, Values and Vision' so as to keep our 50-year-old tradition of studying racism and advancing anti-racism relevant for the twenty-first century.

For unlike other organisations in the 'race' field, IRR does not merely concentrate on effecting legal change, nor does it focus solely on the domestic arena and on one policy sector. We see our brief as giving everyone - from stateswomen and academics to local campaigners and new social movements - fresh perspectives to inform analyses and hone practical strategies to combat racism, imperialism and social injustice. In the words of IRR's (post-1972) founding father, A. Sivanandan, racism 'never stays still. It changes its shape, size, contours, purpose, function with changes in the economy, in the social structure, the political culture, the system - and above all the challenges, the resistance to that system.'

This approach to anti-racism has never been more necessary - anti-racism is currently under attack. Whilst anti-racism should be embraced as a societal core value, it is not, as the centre of global politics shifts overtly to the Right. In the UK we have witnessed over the past year a massive curtailing of human rights in the Boycott, Divestment and Sanctions Bill, the Nationality and Borders Act, the National Security Act, the Police, Crime, Sentencing and Courts Act, the Illegal Migration Act and the Public Order Act. At the same time, a concerted attack on notions of equality and diversity and the developing of curricula to correctly reflect the UK's history, are being parodied as 'woke nonsense' in sections of the media, the government and some political parties. We see anti-racist and other progressive movements portrayed as the 'enemy within' - to deflect from the failures of the economy and democracy at home. It is no coincidence that the cost-of-living crisis has also created an anti-racist crisis.

The IRR has, in its research, publishing and public discussion stepped up to meet the new circumstances - with key interventions on policing, human rights the 'war on woke', ethnonationalism and the clash of imperialisms. (A full account of IRR's achievements over the year is listed below).

Above all, what the past fifty years have shown us is that the IRR has been and must continue to be at the forefront of the defence of progressive anti-racist values. Our mission has been to provide the tools that campaigners and communities need to address the racism that impacts their lives and to help draw communities together in solidarity. To this cause we have renewed commitment. We will continue the ethos that has underpinned the IRR for fifty years: the need to create cultures of resistance, to build communities of resistance, and win a world for all.

John Narayan
Chair

The Institute of Race Relations

Trustees' Report

Achievements and Performance

Research

Over the course of the past year the IRR has carried out research in several key areas.

- Completed a comprehensive review of the erosion of human rights across a range of new pieces of legislation, during the year 2021, which was published as *Impunity entrenched* on both IRR News (in five parts) and in *Race & Class* (Vol. 63/4, 2022)
- Carried out a pioneering piece of research into changes in policing across Europe, investigating the ways in which it was, following the example of the US, becoming less democratic and the infiltration and impact of extreme right views and organising into policing, which was published as 'Racism, radicalisation and Europe's "Thin Blue Line"', *Race & Class* (Vol. 64/1, 2022)
- Investigated the increasing use of deprivation of citizenship against ethnic minority citizens historically and currently, was published as *Citizenship: from right to privilege* in September 2022.
- Researched the life and artistic contribution in the UK of Pearl Prescod (1920-1966), singer, activist, organiser and the first female black actor at the National Theatre.
- Examined the government's strategy of 'levelling up' and changes in social geography.
- Created the database Register of Racism and Resistance, as a resource for all researchers - classifying for ease of search all the entries on IRR News' Calendar, from the UK and EU, from 2014 and updated each fortnight on topics such as - Asylum and Migration, Electoral politics, Policing and criminal justice, Anti-fascism and extremism, Counter terrorism, Health, Housing, Welfare, Employment, Media and culture, Racial violence and harassment.

Publishing

The IRR has published:

- Four issues of the international quarterly *Race & Class* with key articles on the politics of loyalist culture in Northern Ireland, European policing, the work of Cedric Robinson and transnational power in the Russia/Ukraine conflict. The Impact factor of the journal has gone up to 2.9. Former pieces have also been translated and recirculated in other publications and universities this year.
- IRR News, the online news service, produced with the help of seven volunteers, has been produced every fortnight (bar a break in summer) and its coverage and newsletters setting out topical concerns have been widely tweeted (IRR has 14,700 followers). A number of campaigning groups, including Refugee Action, South Yorkshire Migration and Asylum Action Group and Nursing Narratives have contributed this year. Key themes addressed included The Rwanda 'deal', Roma from Ukraine, Policing and racism, The Nationality and Borders Bill, Far-right weaponising of violence against women and girls, the Child 'Q' case, the growth of 'civilisational racism' and the Race and Health Observatory Review.
- Additionally, IRR has created two stand-alone publications: *Pearl Priscilla Prescod 1920-1966: a Black life lived large* and *Citizenship: from right to privilege*.

The Institute of Race Relations

Trustees' Report

Networking and Outreach

Over the course of the year IRR has joined with several other groups to reinforce its and their message(s) and also to educate and inform other organisations, in the UK and as well as in Europe, sometimes in terms of public speaking, submitting formal evidence, exchanging views in workshops, advising and briefing etc. These have included:

Africa World Now, BBC Documentaries, All Party Parliamentary Group on Trafficked Britons in Syria, Birmingham Museum and Art Gallery, Black Learning Achievement and Mental Health UK, British Film Institute, British Library Oral History Collections, Border Ecologies Network, Bristol Radical History Group, CNN International, Centre on the Dynamics of Ethnicity, City University, European Anti-fascist Monitoring Network, Fear of Missing Out, Independent Investigation into antisemitism in the NUS, Inquest, Institute for Statelessness and Inclusion, JENGBA, Jewish Voice for Labour, Kings College, London, London Permanent Peoples' Tribunal, The Monitoring Group, National Theatre, Never Again Association (Poland), No Alibis programme, Northern Police Monitoring Group, Precision Health and Everyday Democracy (Malmö), RAPAR/Status Now, Reach Out (Berlin), Red Pepper, Refugee Action, Reprieve, Rights and Security International, Rosa Luxemburg Foundation, Social Scientists Against the Hostile Environment, Statewatch, Stopwatch, Stuart Hall Foundation, Surviving Society, University of Florence, The World Transformed, University of Oxford, Young Activists Network (Norwich).

The Institute of Race Relations

Trustees' Report

Events

Over the course of the year the IRR hosted three events:

- Online webinar with Africa World Now 'Cedric Robinson in the UK' to launch Joshua Myers' book *Cedric Robinson: the Time of the Black Radical Tradition*
- Online launch of the Register of Racism and Resistance, which included contributors to and users of *IRR News*
- In collaboration with Kings College, London, conference 'New circuits of anti-racism' with speakers from the UK and US

Communications and media impact

Mainstream

IRR interventions were covered in the mainstream media during the year, including:

- On the analysis about the danger of Clause 9 of the Nationality and Borders Bill, under which citizenship could be withdrawn without notification, coverage in the *Guardian*, including a leader, *New Statesman* and *Byline Times*, followed by community engagement and high usage online.
- After a tragedy in the English Channel, with 27 people losing their lives, the IRR/GISTI report *Deadly Crossings* was used by outlets including *Sky News*, the *Washington Post* and the *Morning Star*.
- 'Social mobility, geographic inequality and a new culture war' which looked at the government's 'levelling up' agenda was referred to in the *Guardian* and *Left Foot Forward*.
- Research into anti-democratic tendencies in the police published as 'Racism, radicalisation and Europe's 'Thin Blue Line' was widely covered, including in the *Observer*, The Belgian *HLN*, *Europe Today*, the *Independent*, *Star* (Turkey), *Sage Perspectives*.
- The report on deprivation of citizenship and its impact on ethnic minority communities was covered in the *Guardian*.

Social Media

Twitter is our largest platform with 14,600 followers on *IRR News* and over 7,500 followers on *Race & Class*. We now have over 1,750 followers on Instagram and over 5,000 Facebook followers. The newsletter for *IRR News* has over 4,180 subscribers and an average email open rate of 40%.

IRR 50

As 2022 represents fifty years since the IRR's reorientation by members and staff, IRR took the opportunity to raise its profile, create a base of financial supporters, and interest a greater audience in its future work.

Its programme in 2022 included:

- Launching the Register of Racism and Resistance – the database
- Remastering and distributing a 1982 made-for-TV documentary on IRR
- Creating through the Rainbow Collective a short film on IRR's importance today
- Publishing the first in a series of pamphlets from the Black History Collection
- Launching a website of the works of former director, A. Sivanandan
- Holding the conference 'New circuits of anti-racism' with Kings College, London

The Institute of Race Relations

Trustees' Report

Public benefit

The Institute regularly reviews its activities in the light of its public benefit impact and the guidance to educational charities from the Charity Commission and seeks to extend its work and services to groups whose circumstances and conditions are adversely affected by developments in race relations at any given time. The Institute cannot itself hold a corporate opinion. 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. The main methods used to achieve these aims are:

- To investigate race issues and publish findings;
- To distribute information through a range of audio-visual materials, print and electronic publications and formats;
- To promote thought and discussion through workshops, meetings and conferences;
- To make available resources of published and written materials in a Black History Collection for use by readers and others;
- To, wherever possible, join with other groups in the field to create networks to strengthen our capacity so as to better meet our objectives.

Risk management

The trustees have carried out a review of the major risks which the charity faces on a regular basis and implemented procedures and controls where necessary to mitigate any risks identified. In particular trustees are mindful of obligations under the IRR's charitable status and have taken pains to ensure that all published materials, including on social media and images neither contravene copyright nor our charitable objects. An annual review of the controls over the financial systems and the operational and business risks which they may face is carried out.

Financial Review

The Company has over the year continued to receive its largest grants from the Paul Hamlyn Foundation and the Joseph Rowntree Charitable Trust and has secured a grant for the next five years from the Joseph Rowntree Charitable Trust. The IRR obtained support from a number of trusts and individuals to fund the activities associated with IRR50. We had to note during the course of the year that the income from our publishing, specifically *Race & Class* subscriptions, from which we receive a royalty from our Publisher Sage, has, because of new arrangements via Open Access, gone down considerably. This is of concern and steps have been taken to both increase donations to IRR and also to find new funding streams to cover staff salaries. Overall, these drives should be successful and the charity shows a healthy condition at the end of the accounting period. There are no concerns about the charity as a going concern.

Reserves policy

Reserves are regularly reviewed in terms of upcoming needs both in terms of the fabric of the building and the staffing needed to carry forward planned work. The trustees maintain their reserves to enable the maintenance of activities now and in the future.

The Institute of Race Relations

Trustees' Report

Investment Policy

The trustees, having regard to the IRR's liquidity requirements, operate a prudent, low-risk policy. They keep funds in easily accessible interest-bearing deposit accounts.

Structure, Governance and Management

The Institute of Race Relations is a charitable trust No. 223989. It is also a company limited by guarantee and not having a share capital that was incorporated in 1958 under the Companies Act 1948. Its governing document is the Articles of Association. At the 2021 Annual General Meeting Clauses 13 and 52 of the Articles of Association were amended to allow Council meetings and General Meetings to be held remotely.

Management

The IRR's Council of Management, elected from its ordinary members, meets at least once a quarter. Trustees are elected to the council via a ballot of members and serve a term of three years after which they can stand for re-election. The IRR is reviewing the role of trustees and the contribution of members to ensure that the Council is being renewed over time. The day-to-day management of the Institute of Race Relations is carried out by Liz Fekete (Director) and Anya Edmond-Pettitt (Company Secretary).

Training of Trustees

New trustees undergo an orientation day with the chair or vice chair and the staff at the offices of the IRR. Apart from learning about key projects and departments and the day-to-day management structure, they also provided with copies of the Memorandum and Articles of Association and briefed about their legal obligations under charity and company law. Relevant updates from the Charity Commission are recirculated to all trustees.

Staff

Liz Fekete, Director, head of European Research,

Anya Edmond-Pettitt, Office Manager and Research Assistant to the Director

Sophia Siddiqui, Deputy Editor Race & Class

Liam Shrivastava, Communications Officer

Hazel Waters, Co-editor Race & Class (part time)

Jenny Bourne, Co-editor Race & Class (part time)

Jessica Perera, Researcher (part-time, on maternity leave from September 2022)

Kaiisha Kukendra, Communications and Publications Assistant (September-November 2022)

Volunteers

Volunteers are an integral part of the IRR, providing much needed assistance to staff (particularly on *IRR News*) but also providing the opportunity for IRR to help a number of people (usually young people and in line with our Equal Opportunities Policy) to learn new skills and be educated in a number of subject areas. Volunteers had to work remotely over most of the year.

The Institute of Race Relations

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The Institute of Race Relations for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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.

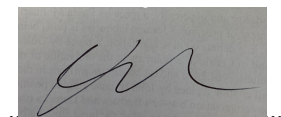
Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the trustees of the charity on and signed on its behalf by:



.....
Joseph Maggs, Vice Chair
Trustee



.....
John Narayan, Chair
Trustee

The Institute of Race Relations

Independent Auditor's Report to the Members of The Institute of Race Relations

Opinion

We have audited the financial statements of The Institute of Race Relations (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

The Institute of Race Relations

Independent Auditor's Report to the Members of The Institute of Race Relations

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 10), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The Institute of Race Relations

Independent Auditor's Report to the Members of The Institute of Race Relations

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....

(Senior Statutory Auditor)

For and on behalf of Field Sullivan Limited, Statutory Auditor

9 Hare & Billet Road
Blackheath
London
SE3 0RB

Date:.....

The Institute of Race Relations

Independent Examiner's Report to the trustees of The Institute of Race Relations ('the Company')

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the The Institute of Race Relations ('the charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. 16 29

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of The Institute of Race Relations you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Institute of Race Relations are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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:

1. accounting records were not kept in respect of The Institute of Race Relations as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

The Institute of Race Relations

Independent Examiner's Report to the trustees of The Institute of Race Relations ('the Company')

.....
Timothy Sullivan FCA
9 Hare & Billet Road
Blackheath
London
SE3 0RB

Date:.....

The Institute of Race Relations

Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:							
Donations and legacies	3	125,355	38,200	163,555	59,144	86,391	145,535
Charitable activities	4	75,053	-	75,053	67,531	-	67,531
Investment income	5	318	-	318	13	-	13
Other income	6	10,338	-	10,338	14,727	-	14,727
Total income		<u>211,064</u>	<u>38,200</u>	<u>249,264</u>	<u>141,415</u>	<u>86,391</u>	<u>227,806</u>
Expenditure on:							
Charitable activities	7	<u>(193,357)</u>	<u>(54,500)</u>	<u>(247,857)</u>	<u>(155,061)</u>	<u>(60,543)</u>	<u>(215,604)</u>
Total expenditure		<u>(193,357)</u>	<u>(54,500)</u>	<u>(247,857)</u>	<u>(155,061)</u>	<u>(60,543)</u>	<u>(215,604)</u>
Net income/(expenditure)		17,707	(16,300)	1,407	(13,646)	25,848	12,202
Transfers between funds		<u>4,650</u>	<u>(4,650)</u>	-	-	-	-
Net movement in funds		22,357	(20,950)	1,407	(13,646)	25,848	12,202
Reconciliation of funds							
Total funds brought forward		<u>117,069</u>	<u>143,546</u>	<u>260,615</u>	<u>130,715</u>	<u>117,698</u>	<u>248,413</u>
Total funds carried forward	17	<u>139,426</u>	<u>122,596</u>	<u>262,022</u>	<u>117,069</u>	<u>143,546</u>	<u>260,615</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 16.

The notes on pages 19 to 29 form an integral part of these financial statements.

The Institute of Race Relations
(Registration number: 00601929)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	108,856	107,835
Current assets			
Stocks	12	800	800
Debtors	13	47,352	47,970
Cash at bank and in hand	14	<u>118,481</u>	<u>110,676</u>
		166,633	159,446
Creditors: Amounts falling due within one year	15	<u>(13,467)</u>	<u>(6,666)</u>
Net current assets		<u>153,166</u>	<u>152,780</u>
Net assets		<u>262,022</u>	<u>260,615</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		122,596	143,546
Unrestricted income funds			
Unrestricted funds		<u>139,426</u>	<u>117,069</u>
Total funds	17	<u>262,022</u>	<u>260,615</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 19 to 29 form an integral part of these financial statements.

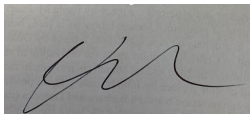
The Institute of Race Relations

(Registration number: 00601929)
Balance Sheet as at 31 March 2023

The financial statements on pages 16 to 29 were approved by the trustees, and authorised for issue on
24 October 2023 and signed on their behalf by:

..... 

Joseph Maggs, Vice Chair
Trustee

..  ..

John Narayan, Chair
Trustee

The notes on pages 19 to 29 form an integral part of these financial statements.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

2-6 Leeke Street
London WC1X 9HS

[Authorised for issue date](#)

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Institute of Race Relations meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Judgements and key sources of estimation uncertainty

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 periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2023

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2023

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line basis
Fixtures and fittings	2% straight line basis

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2023

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

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.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from donations and legacies

	Unrestricted		Total 2023	Total 2022
	General £	Restricted £	£	£
Donations and legacies;				
Donations	51,452	-	51,452	4,886
Gift aid reclaimed	2,403	-	2,403	258
Grants, including capital grants;				
Unrestricted grants	5,250	-	5,250	-
Joseph Rowntree Charitable Trust	66,250	-	66,250	-
Paul Hamlyn Foundation	-	32,000	32,000	32,000
Grants - other agencies	-	-	-	4,000
Open Society Foundations	-	-	-	54,391
Clothworkers Foundation	-	6,200	6,200	-
	<u>125,355</u>	<u>38,200</u>	<u>163,555</u>	<u>95,535</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Race & Class	<u>75,053</u>	<u>75,053</u>	<u>67,531</u>

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>318</u>	<u>318</u>	<u>13</u>

6 Other income

	Unrestricted General £	Total 2023 £	Total 2022 £
Fees	<u>10,338</u>	<u>10,338</u>	<u>14,727</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Expenditure on charitable activities

	Note	Total 2023 £	Total 2022 £
Project cost		-	3,373
Wages and salaries		179,458	157,965
Social security costs		8,524	10,374
Pension		7,402	7,420
Other staff costs		-	(1,073)
Allocated support costs	8	52,531	37,545
		<u>247,915</u>	<u>215,604</u>

8 Analysis of governance and support costs

Support costs

	Total 2023 £	Total 2022 £
Printing, postage and stationary	1,943	1,562
Depreciation of office equipment	2,293	597
Promotion and marketing	7,680	-
Rates	5,785	5,786
Light, heat and power	1,958	2,494
Insurance	2,034	2,213
Repairs and renewals	16,470	3,108
Telephone and fax	1,090	1,508
Computer software and maintenance	2,772	10,205
VAT partial exemption adjustment	2,924	2,073
Sundries	832	1,312
Travel and subsistence	574	85
Independent examination	2,465	2,055
Bank charges	237	213
Other interest payable	-	877
Foreign currency (gains)/losses	-	(17)
Depreciation of freehold property	3,474	3,474
	<u>52,531</u>	<u>37,545</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	179,458	157,965
Social security costs	8,524	10,374
Pension costs	7,402	7,420
Other staff costs	-	(1,073)
	<u>195,384</u>	<u>174,686</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Average number of employee's	<u>8</u>	<u>8</u>

No employee received emoluments of more than £60,000 during the year.

10 Taxation

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

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2022	173,694	28,220	201,914
Additions	-	6,785	6,785
At 31 March 2023	<u>173,694</u>	<u>35,005</u>	<u>208,699</u>
Depreciation			
At 1 April 2022	67,649	26,427	94,076
Charge for the year	3,474	2,293	5,767
At 31 March 2023	<u>71,123</u>	<u>28,720</u>	<u>99,843</u>
Net book value			
At 31 March 2023	<u>102,571</u>	<u>6,285</u>	<u>108,856</u>
At 31 March 2022	<u>106,045</u>	<u>1,793</u>	<u>107,838</u>

12 Stock

	2023 £	2022 £
Stocks	<u>800</u>	<u>800</u>

13 Debtors

	2023 £	2022 £
Prepayments	651	422
Accrued income	38,112	27,261
Other debtors	<u>8,589</u>	<u>20,287</u>
	<u>47,352</u>	<u>47,970</u>

14 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	279	202
Cash at bank	<u>118,202</u>	<u>110,474</u>
	<u>118,481</u>	<u>110,676</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2023

15 Creditors: amounts falling due within one year

	2023 £	2022 £
VAT	3,853	3,791
Other creditors	459	-
Accruals	9,155	2,875
	<u>13,467</u>	<u>6,666</u>

16 Related party transactions

17 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Current period				
Unrestricted				
<i>General</i>				
General Funds	51,131	144,814	(193,357)	2,588
<i>Designated</i>				
Redundancy/maternity	17,524	-	-	17,524
Staff training	5,000	-	-	5,000
Building maintenance	40,414	-	-	40,414
Publication promotion	3,000	-	-	3,000
	<u>65,938</u>	<u>-</u>	<u>-</u>	<u>65,938</u>
Total unrestricted	<u>117,069</u>	<u>144,814</u>	<u>(193,357)</u>	<u>68,526</u>
Restricted				
European Research Programme	35,705	-	(18,130)	17,575
Building Fund	106,044	-	(3,474)	102,570
Community Fund - Capital	1,680	-	-	1,680
Paul Hamlyn Foundation	117	32,000	(31,346)	771
Clothworkers Foundation	-	6,200	(1,550)	4,650
	<u>143,546</u>	<u>38,200</u>	<u>(54,500)</u>	<u>127,246</u>
Total funds	<u>260,615</u>	<u>183,014</u>	<u>(247,857)</u>	<u>195,772</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2023

Designated Funds

The council of management have allocated part of the reserves of the Institute to provide various possible future commitments, not covered by Grant Aid for the maintenance and development of the Institute, its staff and premises. The titles of the various funds are considered to be self-explanatory.

Restricted Funds

The European Research Programme monitors and analyses racism in Europe. This is a three year grant covering the period from 1 May 2021 to 30 April 2024, that was received in full in 2021.

Resourcing Racial Justice represents funds to increase accessibility of the anti-racist history held in the IRR to promote engagement and awareness in the wider public.

The Building Fund represents funds raised to purchase the premises at Leeke Street, less the amount of depreciation charged on the building to date.

The Community Fund Capital Fund represents the undepreciated portion of expenditure on capital equipment.

The IRR News fund assists with the running and production of IRR News articles and social media communications.

Paul Hamlyn Foundation is to support building communications capacity.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2023

18 Analysis of net assets between funds

Current period net assets between funds

	Unrestricted			Total funds
	General	Designated	Restricted	2022
	£	£	£	£
Tangible fixed assets	6,285	-	102,571	108,856
Current assets	76,019	65,938	24,676	166,633
Current liabilities	(13,467)	-	-	(13,467)
Total net assets	<u>68,837</u>	<u>65,938</u>	<u>127,247</u>	<u>262,022</u>

Prior period net assets between funds

	Unrestricted			Total funds
	General	Designated	Restricted	2021
	£	£	£	£
Tangible fixed assets	1,791	-	106,044	107,835
Current assets	56,006	65,938	37,502	159,446
Current liabilities	(6,666)	-	-	(6,666)
Total net assets	<u>51,131</u>	<u>65,938</u>	<u>143,546</u>	<u>260,615</u>

THE INSTITUTE OF RACE RELATIONS

England & Wales - Charity number 223989

Accounts

Company registration number: 00601929

Charity registration number: 223989

The Institute of Race Relations

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
London
SE3 0RB

The Institute of Race Relations

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The Institute of Race Relations

Reference and Administrative Details

Trustees	Samuel Berkson
	Lee Bridges
	Eddie Bruce-Jones
	Anthony Bunyan
	Jonathan Burnett
	Sue Conlan
	Rebekah Delsol
	Saqib Deshmukh
	David Edgar
	Gholam Khiabany
	Joseph Maggs
	John Narayan
	Jasbinder Nijjar
	Colin Prescod
	Frances Webber
Secretary	Anya Edmond-Pettitt
Charity Registration Number	223989
Company Registration Number	00601929
Registered Office	The charity is incorporated in England & Wales.
	2-6 Leeke Street London WC1X 9HS
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road Blackheath London SE3 0RB

The Institute of Race Relations

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022. This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The financial statements comply with current statutory requirements and the requirements of the Memorandum and Articles of the Association.

The Institute of Race Relations was founded as an independent body and educational charity in 1958. It had its origin in the knowledge that race relations had become a fundamental factor throughout much of human society and that these relations deserved separate and searching study.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Samuel Berkson
	Lee Bridges
	Eddie Bruce-Jones
	Anthony Bunyan
	Jonathan Burnett
	Sue Conlan
	Rebekah Delsol
	Saqib Deshmukh
	David Edgar
	Gholam Khiabany
	Joseph Maggs
	John Narayan (appointed 24 April 2022)
	Jasbinder Nijjar
	Colin Prescod
	Frances Webber
	Daniel Reilly (resigned 25 July 2022)
	Cilius Victor (resigned 25 July 2022)
Secretary:	Anya Edmond-Pettitt

Aims and objectives

The main objectives of the Company are:

- To promote the study of the relations between groups racially defined, and the circumstances in which they live and work;
- To make available information on race to different groups and to give advice on proposals for improving relations.

It carries out its educational roles through research, publishing, exchanging and disseminating information.

The Institute of Race Relations

Trustees' Report

Most of IRR's information and publishing is now electronic and reports are in many cases available free to download. *IRR News* is a fortnightly online publication that includes a European-wide collation of happenings across a range of issues relating to migration, refugees and state and popular racism. A fully searchable database of *IRR News*'s calendar coverage since 2014 is available in the Register of Racism and Resistance. In addition, IRR produces the international quarterly journal *Race & Class* also in print format, occasional reports and briefing papers and has a back file of print materials available for use in education and training. Educational materials are downloadable from the website, and the DVDs *Struggles for Black Community* and *Catching History on the Wing* are also available. IRR's library, known as the Sivanandan Collection, has moved to the University of Warwick; a Black History Collection of leaflets, pamphlets and journals from the 1950s to the 1980s has been retained and catalogued at the IRR and is available to consult on site. The organisation also holds occasional meetings, seminars, workshops and conferences.

Strategic Plan

The 3-year Strategic Plan for 2022-2024 clarifies the mission of the IRR as speaking up for the most disadvantaged and marginalised. Its ethos being 'to think in order to do'.

The Plan states that IRR, in seeking transformative change in the field of racial justice, migrant and refugee rights, provides data and analysis of structural, state and popular racism; dissects the ideas/frameworks that provide an intellectual hinterland to racism and fascism; advances clear, progressive, practical anti-racist frameworks (not distorted by fashion or dogma).

By:

- acting as a hub for those seeking improved relations;
- nurturing new and existing groups in the UK and Europe, particularly those defending the human rights of the most vulnerable and marginalised;
- questioning frameworks and perspectives that undermine the fights against structural, popular and state racism and fascism, and providing influential alternatives;
- remaining a place of record;
- acting as a bridge between generations, informing new causes and campaigns of the anti-racist tradition and the connections across communities between the past and the present.

Specific aims:

- continue to service a wide cross-section of NGOs, social movements, thinkers and opinion-formers, through research, publications and educational resources, while utilising social media to further disseminate information, provide context and make connections;
- seize opportunities to work with like-minded organisations against multiple threats to democracy in the UK and Europe, intervening in a timely and strategic fashion, using our media and the mainstream's;
- further improve our internal and external communications systems, embedding communications into all aspects of IRR's work;
- meet challenges related to staff resources and capacity through fundraising and further review of the role of the Council and the contributions of council members;
- maximise opportunities presented by the 50th anniversary of the transformed IRR to showcase IRR's work and promote resources.

The Institute of Race Relations

Trustees' Report

Report from the Chair

2022 marks a half-century milestone for the IRR – a celebration of sorts. The Institute was formally founded in 1958 with a race relations educational brief, primarily addressing interpersonal relations. It is now 50 years since its critical reorientation, when in 1972 members and staff had come to realise that the defining driver of what had come to be called race relations was *racism* – a racism that was evident not only in the history of the nation but also in many of its key structures, including in its laws, administration and media.

With IRR50 (a combination of research, publishing, social media interventions, workshops, as well as a special conference) we celebrate the dedicated efforts of staff, trustee-Council members, and volunteers over the years. We also reflect on the IRR's capacity to transform itself to meet new needs and generate new analysis in ever changing times. The organisation has had to meet all kinds of hardships – lack of funding; difficulties in finding a roof over the head of its valuable resources and library; attempts to stymie its critical voice; attacks from the extreme and New Rights and damaging media calumnies. But under the astute and intrepid direction of first A. Sivanandan and latterly Liz Fekete, the IRR has been able to shine out as a beacon of justice to meet the new challenges that changing racisms have presented. They both managed to regularly recalibrate the work of the IRR and to attract and educate new generations of supporters and audiences to its programmes. We owe them a massive debt of gratitude.

But IRR50 is not a triumphalist celebration. Racism is challenged but far from banished. In Britain the past few years have been hard ones. The debates in the run up to Brexit, and the vote itself, served to consolidate racist narratives alongside phoney national belonging discourse. The Covid19 epidemic impacted most cruelly on the marginalised in our society – worsening their living conditions and striking most particularly those who were crucial service workers keeping the nation and NHS moving. And latterly, inflation and a 'cost of living' crisis heap even more hardship on the poorest and most marginalised. Young people, particularly those on the neglected estates of our decaying cities suffer even more cuts in educational and youth provision – even as funding is found for alarming increases in surveillance and police powers. All while the mood music denies institutional racism and derides racial justice as a divisive 'woke war'.

Yet at the same time what movements around 'Black Lives Matter', climate justice and imperial wars, have shown us is that there are strong counter feelings in the UK, and a continuing urgent desire for social justice. And it is to that desire that IRR will and must continue to speak.

Colin Prescod, Chair of Trustees

The Institute of Race Relations

Trustees' Report

Achievements and Performance

Research

Over the course of the past year the IRR has carried out research in several key areas.

- Completed a comprehensive review of the erosion of human rights across a range of new pieces of legislation, during the year 2021, which was published as *Impunity entrenched* on both IRR News (in five parts) and in *Race & Class* (Vol. 63/4, 2022)
- Carried out a pioneering piece of research into changes in policing across Europe, investigating the ways in which it was, following the example of the US, becoming less democratic and the infiltration and impact of extreme right views and organising into policing, which was published as 'Racism, radicalisation and Europe's "Thin Blue Line"', *Race & Class* (Vol. 64/1, 2022)
- Investigated the increasing use of deprivation of citizenship against ethnic minority citizens historically and currently, was published as *Citizenship: from right to privilege* in September 2022.
- Researched the life and artistic contribution in the UK of Pearl Prescod (1920-1966), singer, activist, organiser and the first female black actor at the National Theatre.
- Examined the government's strategy of 'levelling up' and changes in social geography.
- Created the database Register of Racism and Resistance, as a resource for all researchers - classifying for ease of search all the entries on IRR News' Calendar, from the UK and EU, from 2014 and updated each fortnight on topics such as - Asylum and Migration, Electoral politics, Policing and criminal justice, Anti-fascism and extremism, Counter terrorism, Health, Housing, Welfare, Employment, Media and culture, Racial violence and harassment.

Publishing

The IRR has published:

- Four issues of the international quarterly *Race & Class* with key articles on the politics of loyalist culture in Northern Ireland, European policing, the work of Cedric Robinson and transnational power in the Russia/Ukraine conflict. The Impact factor of the journal has gone up to 2.9. Former pieces have also been translated and recirculated in other publications and universities this year.
- IRR News, the online news service, produced with the help of seven volunteers, has been produced every fortnight (bar a break in summer) and its coverage and newsletters setting out topical concerns have been widely tweeted (IRR has 14,700 followers). A number of campaigning groups, including Refugee Action, South Yorkshire Migration and Asylum Action Group and Nursing Narratives have contributed this year. Key themes addressed included The Rwanda 'deal', Roma from Ukraine, Policing and racism, The Nationality and Borders Bill, Far-right weaponising of violence against women and girls, the Child 'Q' case, the growth of 'civilisational racism' and the Race and Health Observatory Review.
- Additionally, IRR has created two stand-alone publications: *Pearl Priscilla Prescod 1920-1966: a Black life lived large* and *Citizenship: from right to privilege*.

The Institute of Race Relations

Trustees' Report

Networking and Outreach

Over the course of the year IRR has joined with several other groups to reinforce its and their message(s) and also to educate and inform other organisations, in the UK and as well as in Europe, sometimes in terms of public speaking, submitting formal evidence, exchanging views in workshops, advising and briefing etc. These have included:

Africa World Now, BBC Documentaries, All Party Parliamentary Group on Trafficked Britons in Syria, Birmingham Museum and Art Gallery, Black Learning Achievement and Mental Health UK, British Film Institute, British Library Oral History Collections, Border Ecologies Network, Bristol Radical History Group, CNN International, Centre on the Dynamics of Ethnicity, City University, European Anti-fascist Monitoring Network, Fear of Missing Out, Independent Investigation into antisemitism in the NUS, Inquest, Institute for Statelessness and Inclusion, JENGbA, Jewish Voice for Labour, Kings College, London, London Permanent Peoples' Tribunal, The Monitoring Group, National Theatre, Never Again Association (Poland), No Alibis programme, Northern Police Monitoring Group, Precision Health and Everyday Democracy (Malmö), RAPAR/Status Now, Reach Out (Berlin), Red Pepper, Refugee Action, Reprieve, Rights and Security International, Rosa Luxemburg Foundation, Social Scientists Against the Hostile Environment, Statewatch, Stopwatch, Stuart Hall Foundation, Surviving Society, University of Florence, The World Transformed, University of Oxford, Young Activists Network (Norwich).

The Institute of Race Relations

Trustees' Report

Events

Over the course of the year the IRR hosted three events:

- Online webinar with Africa World Now 'Cedric Robinson in the UK' to launch Joshua Myers' book *Cedric Robinson: the Time of the Black Radical Tradition*
- Online launch of the Register of Racism and Resistance, which included contributors to and users of *IRR News*
- In collaboration with Kings College, London, conference 'New circuits of anti-racism' with speakers from the UK and US

Communications and media impact

Mainstream

IRR interventions were covered in the mainstream media during the year, including:

- On the analysis about the danger of Clause 9 of the Nationality and Borders Bill, under which citizenship could be withdrawn without notification, coverage in the *Guardian*, including a leader, *New Statesman* and *Byline Times*, followed by community engagement and high usage online.
- After a tragedy in the English Channel, with 27 people losing their lives, the IRR/GISTI report *Deadly Crossings* was used by outlets including *Sky News*, the *Washington Post* and the *Morning Star*.
- 'Social mobility, geographic inequality and a new culture war' which looked at the government's 'levelling up' agenda was referred to in the *Guardian* and *Left Foot Forward*.
- Research into anti-democratic tendencies in the police published as 'Racism, radicalisation and Europe's 'Thin Blue Line' was widely covered, including in the *Observer*, The Belgian *HLN*, *Europe Today*, the *Independent*, *Star* (Turkey), *Sage Perspectives*.
- The report on deprivation of citizenship and its impact on ethnic minority communities was covered in the *Guardian*.

Social Media

Twitter is our largest platform with 14,600 followers on *IRR News* and over 7,500 followers on *Race & Class*. We now have over 1,750 followers on Instagram and over 5,000 Facebook followers. The newsletter for *IRR News* has over 4,180 subscribers and an average email open rate of 40%.

IRR 50

As 2022 represents fifty years since the IRR's reorientation by members and staff, IRR took the opportunity to raise its profile, create a base of financial supporters, and interest a greater audience in its future work.

Its programme in 2022 included:

- Launching the Register of Racism and Resistance – the database
- Remastering and distributing a 1982 made-for-TV documentary on IRR
- Creating through the Rainbow Collective a short film on IRR's importance today
- Publishing the first in a series of pamphlets from the Black History Collection
- Launching a website of the works of former director, A. Sivanandan
- Holding the conference 'New circuits of anti-racism' with Kings College, London

The Institute of Race Relations

Trustees' Report

Public benefit

The Institute regularly reviews its activities in the light of its public benefit impact and the guidance to educational charities from the Charity Commission and seeks to extend its work and services to groups whose circumstances and conditions are adversely affected by developments in race relations at any given time. The Institute cannot itself hold a corporate opinion. 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. The main methods used to achieve these aims are:

- To investigate race issues and publish findings;
- To distribute information through a range of audio-visual materials, print and electronic publications and formats;
- To promote thought and discussion through workshops, meetings and conferences;
- To make available resources of published and written materials in a Black History Collection for use by readers and others;
- To, wherever possible, join with other groups in the field to create networks to strengthen our capacity so as to better meet our objectives.

Risk management

The trustees have carried out a review of the major risks which the charity faces on a regular basis and implemented procedures and controls where necessary to mitigate any risks identified. In particular trustees are mindful of obligations under the IRR's charitable status and have taken pains to ensure that all published materials, including on social media and images neither contravene copyright nor our charitable objects. An annual review of the controls over the financial systems and the operational and business risks which they may face is carried out.

Financial Review

The Company has over the year continued to receive its largest grants from the Paul Hamlyn Foundation and the Joseph Rowntree Charitable Trust and has secured a grant for the next five years from the Joseph Rowntree Charitable Trust. The IRR obtained support from a number of trusts and individuals to fund the activities associated with IRR50. We had to note during the course of the year that the income from our publishing, specifically *Race & Class* subscriptions, from which we receive a royalty from our Publisher Sage, has, because of new arrangements via Open Access, gone down considerably. This is of concern and steps have been taken to both increase donations to IRR and also to find new funding streams to cover staff salaries. Overall, these drives should be successful and the charity shows a healthy condition at the end of the accounting period. There are no concerns about the charity as a going concern.

Reserves policy

Reserves are regularly reviewed in terms of upcoming needs both in terms of the fabric of the building and the staffing needed to carry forward planned work. The trustees maintain their reserves to enable the maintenance of activities now and in the future.

The Institute of Race Relations

Trustees' Report

Investment Policy

The trustees, having regard to the IRR's liquidity requirements, operate a prudent, low-risk policy. They keep funds in easily accessible interest-bearing deposit accounts.

Structure, Governance and Management

The Institute of Race Relations is a charitable trust No. 223989. It is also a company limited by guarantee and not having a share capital that was incorporated in 1958 under the Companies Act 1948. Its governing document is the Articles of Association. At the 2021 Annual General Meeting Clauses 13 and 52 of the Articles of Association were amended to allow Council meetings and General Meetings to be held remotely.

Management

The IRR's Council of Management, elected from its ordinary members, meets at least once a quarter. Trustees are elected to the council via a ballot of members and serve a term of three years after which they can stand for re-election. The IRR is reviewing the role of trustees and the contribution of members to ensure that the Council is being renewed over time. The day-to-day management of the Institute of Race Relations is carried out by Liz Fekete (Director) and Anya Edmond-Pettitt (Company Secretary).

Training of Trustees

New trustees undergo an orientation day with the chair or vice chair and the staff at the offices of the IRR. Apart from learning about key projects and departments and the day-to-day management structure, they also provided with copies of the Memorandum and Articles of Associates and briefed about their legal obligations under charity and company law. Relevant updates from the Charity Commission are recirculated to all trustees.

Staff

Liz Fekete, Director, head of European Research,

Anya Edmond-Pettitt, Office Manager and Research Assistant to the Director

Sophia Siddiqui, Deputy Editor Race & Class

Liam Shrivastava, Communications Officer

Hazel Waters, Co-editor Race & Class (part time)

Jenny Bourne, Co-editor Race & Class (part time)

Jessica Perera, Researcher (part-time, on maternity leave from September 2022)

Yewande Ovekan, Research Assistant (October-December 2021)

Kaiisha Kukendra, Communications Assistant (September-November 2022)

Volunteers

Volunteers are an integral part of the IRR, providing much needed assistance to staff (particularly on *IRR News*) but also providing the opportunity for IRR to help a number of people (usually young people and in line with our Equal Opportunities Policy) to learn new skills and be educated in a number of subject areas. Volunteers had to work remotely over most of the year.

The Institute of Race Relations

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Institute of Race Relations for the purposes of company law) 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 report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

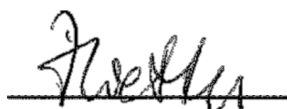
Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the trustees of the charity on 24 October 2022 and signed on its behalf by:



Colin Prescod
Trustee



Frances Webber
Trustee

The Institute of Race Relations

Independent Examiner's Report to the trustees of The Institute of Race Relations ("the Company")

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the The Institute of Race Relations ('the charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. 13 28

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of The Institute of Race Relations you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Institute of Race Relations are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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:

1. accounting records were not kept in respect of The Institute of Race Relations as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

The Institute of Race Relations

Independent Examiner's Report to the trustees of The Institute of Race Relations ("the Company")

.....
Timothy Sullivan FCA
9 Hare & Billet Road
Blackheath
London
SE3 0RB

Date:.....

The Institute of Race Relations

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:							
Donations and legacies	3	59,144	86,391	145,535	101,007	25,186	126,193
Charitable activities	4	67,531	-	67,531	100,180	-	100,180
Investment income	5	13	-	13	38	-	38
Other income	6	14,727	-	14,727	7,360	-	7,360
Total income		<u>141,415</u>	<u>86,391</u>	<u>227,806</u>	<u>208,585</u>	<u>25,186</u>	<u>233,771</u>
Expenditure on:							
Charitable activities	7	<u>(155,061)</u>	<u>(60,543)</u>	<u>(215,604)</u>	<u>(186,962)</u>	<u>(22,160)</u>	<u>(209,122)</u>
Total expenditure		<u>(155,061)</u>	<u>(60,543)</u>	<u>(215,604)</u>	<u>(186,962)</u>	<u>(22,160)</u>	<u>(209,122)</u>
Net movement in funds		(13,646)	25,848	12,202	21,623	3,026	24,649
Reconciliation of funds							
Total funds brought forward		<u>130,715</u>	<u>117,698</u>	<u>248,413</u>	<u>109,092</u>	<u>114,672</u>	<u>223,764</u>
Total funds carried forward	16	<u><u>117,069</u></u>	<u><u>143,546</u></u>	<u><u>260,615</u></u>	<u><u>130,715</u></u>	<u><u>117,698</u></u>	<u><u>248,413</u></u>

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

The funds breakdown for 2021 is shown in note 16.

The notes on pages 16 to 28 form an integral part of these financial statements.

The Institute of Race Relations
(Registration number: 00601929)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	107,835	109,518
Current assets			
Stocks	12	800	800
Debtors	13	47,970	69,919
Cash at bank and in hand	14	<u>110,676</u>	<u>89,532</u>
		159,446	160,251
Creditors: Amounts falling due within one year	15	<u>(6,666)</u>	<u>(21,356)</u>
Net current assets		<u>152,780</u>	<u>138,895</u>
Net assets		<u>260,615</u>	<u>248,413</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		143,546	117,698
Unrestricted income funds			
Unrestricted funds		<u>117,069</u>	<u>130,715</u>
Total funds	16	<u>260,615</u>	<u>248,413</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

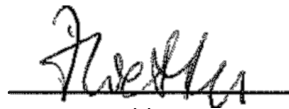
The notes on pages 16 to 28 form an integral part of these financial statements.

The Institute of Race Relations
(Registration number: 00601929)
Balance Sheet as at 31 March 2022

The financial statements on pages 13 to 28 were approved by the trustees, and authorised for issue on 24 October 2022 and signed on their behalf by:



Colin Prescod
Trustee



Frances Webber
Trustee

The notes on pages 16 to 28 form an integral part of these financial statements.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
2-6 Leeke Street
London WC1X 9HS

These financial statements were authorised for issue by the trustees on 24 October 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Institute of Race Relations meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2022

Judgements and key sources of estimation uncertainty

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 periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2022

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line basis
Fixtures and fittings	2% straight line basis

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2022

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

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.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations and legacies

	Unrestricted		Total 2022	Total 2021
	General £	Restricted £	£	£
Donations and legacies;				
Donations from individuals	4,886	-	4,886	29,884
Gift aid reclaimed	258	-	258	2,023
Grants, including capital grants;				
Paul Hamlyn Foundation	-	32,000	32,000	-
Grants - other agencies	4,000	-	4,000	5,000
Joseph Rowntree Charitable Trust	50,000	-	50,000	64,100
Resourcing Racial Justice	-	-	-	6,500
Open Society Foundations	-	54,391	54,391	18,686
	<u>59,144</u>	<u>86,391</u>	<u>145,535</u>	<u>126,193</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Race & Class	<u>67,531</u>	<u>67,531</u>	<u>100,180</u>

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>13</u>	<u>13</u>	<u>38</u>

6 Other income

	Unrestricted General £	Total 2022 £	Total 2021 £
Fees	<u>14,727</u>	<u>14,727</u>	<u>7,360</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Expenditure on charitable activities

	Note	Total 2022 £	Total 2021 £
Project cost		3,373	2,478
Wages and salaries		157,965	156,893
Social security costs		10,374	10,064
Pension		7,420	6,570
Other staff costs		(1,073)	1,256
Allocated support costs	8	<u>37,545</u>	<u>31,861</u>
		<u>215,604</u>	<u>209,122</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Analysis of governance and support costs

Support costs

	Total 2022 £	Total 2021 £
Rates	5,786	5,786
Light, heat and power	2,494	1,122
Insurance	2,213	1,738
Repairs and renewals	3,108	4,430
Telephone and fax	1,508	853
Computer software and maintenance	10,205	8,449
Printing, postage and stationery	1	-
Printing, postage and stationery	1,561	1,760
VAT partial exemption adjustment	2,073	1,439
Sundries	1,312	643
Travel and subsistence	85	-
Independent examination	2,055	1,870
Other accountancy	-	(696)
Bank charges	213	165
Other interest payable	877	-
Foreign currency (gains)/losses	(17)	41
Depreciation of freehold property	3,474	3,474
Depreciation of office equipment	597	787
	37,545	31,861
	37,545	31,861

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	157,965	156,893
Social security costs	10,374	10,064
Pension costs	7,420	6,570
Other staff costs	(1,073)	1,256
	<u>174,686</u>	<u>174,783</u>

No employee received emoluments of more than £60,000 during the year.

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2021	173,694	25,830	199,524
Additions	<u>-</u>	<u>2,388</u>	<u>2,388</u>
At 31 March 2022	<u>173,694</u>	<u>28,218</u>	<u>201,912</u>
Depreciation			
At 1 April 2021	64,176	25,830	90,006
Charge for the year	<u>3,474</u>	<u>597</u>	<u>4,071</u>
At 31 March 2022	<u>67,650</u>	<u>26,427</u>	<u>94,077</u>
Net book value			
At 31 March 2022	<u>106,044</u>	<u>1,791</u>	<u>107,835</u>
At 31 March 2021	<u>109,518</u>	<u>-</u>	<u>109,518</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Stock

	2022 £	2021 £
Stocks	800	800

13 Debtors

	2022 £	2021 £
Prepayments	422	632
Accrued income	27,261	59,926
Other debtors	20,287	9,361
	<u>47,970</u>	<u>69,919</u>

14 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	202	770
Cash at bank	110,474	88,762
	<u>110,676</u>	<u>89,532</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
VAT	3,791	17,794
Accruals	2,875	3,562
	<u>6,666</u>	<u>21,356</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2022

16 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Current period				
Unrestricted				
<i>General</i>				
General Funds	64,777	141,415	(155,061)	51,131
<i>Designated</i>				
Redundancy/maternity	17,524	-	-	17,524
Staff training	5,000	-	-	5,000
Building maintenance	40,414	-	-	40,414
Publication promotion	3,000	-	-	3,000
	<u>65,938</u>	<u>-</u>	<u>-</u>	<u>65,938</u>
Total unrestricted	<u>130,715</u>	<u>141,415</u>	<u>(155,061)</u>	<u>117,069</u>
Restricted				
European Research Programme	-	54,391	(18,686)	35,705
Resourcing Racial Justice	6,500	-	(6,500)	-
Building Fund	109,518	-	(3,474)	106,044
Community Fund - Capital	1,680	-	-	1,680
Paul Hamlyn Foundation	-	32,000	(31,883)	117
	<u>117,698</u>	<u>86,391</u>	<u>(60,543)</u>	<u>143,546</u>
Total funds	<u>248,413</u>	<u>227,806</u>	<u>(215,604)</u>	<u>260,615</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Previous period				
Unrestricted				
<i>General</i>				
General Funds	43,154	208,585	(186,962)	64,777
<i>Designated</i>				
Redundancy/maternity	17,524	-	-	17,524
Staff training	5,000	-	-	5,000
Building maintenance	40,414	-	-	40,414
Publication promotion	3,000	-	-	3,000
	<u>65,938</u>	<u>-</u>	<u>-</u>	<u>65,938</u>
Total unrestricted	<u>109,092</u>	<u>208,585</u>	<u>(186,962)</u>	<u>130,715</u>
Restricted				
European Research Programme	-	18,686	(18,686)	-
Resourcing Racial Justice	-	6,500	-	6,500
Building Fund	112,992	-	(3,474)	109,518
Community Fund - Capital	1,680	-	-	1,680
	<u>114,672</u>	<u>25,186</u>	<u>(22,160)</u>	<u>117,698</u>
Total funds	<u><u>223,764</u></u>	<u><u>233,771</u></u>	<u><u>(209,122)</u></u>	<u><u>248,413</u></u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2022

Designated Funds

The council of management have allocated part of the reserves of the Institute to provide various possible future commitments, not covered by Grant Aid for the maintenance and development of the Institute, its staff and premises. The titles of the various funds are considered to be self-explanatory.

Restricted Funds

The European Research Programme monitors and analyses racism in Europe. This is a three year grant covering the period from 1 May 2021 to 30 April 2024, that was received in full in 2021.

Resourcing Racial Justice represents funds to increase accessibility of the anti-racist history held in the IRR to promote engagement and awareness in the wider public.

The Building Fund represents funds raised to purchase the premises at Leeke Street, less the amount of depreciation charged on the building to date.

The Community Fund Capital Fund represents the undepreciated portion of expenditure on capital equipment.

The IRR News fund assists with the running and production of IRR News articles and social media communications.

Paul Hamlyn Foundation is to support building communications capacity.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2022

17 Analysis of net assets between funds

2022 net assets between funds

	Unrestricted			Total funds 2022 £
	General £	Designated £	Restricted £	
Tangible fixed assets	1,791	-	106,044	107,835
Current assets	56,006	65,938	37,502	159,446
Current liabilities	(6,666)	-	-	(6,666)
Total net assets	<u>51,131</u>	<u>65,938</u>	<u>143,546</u>	<u>260,615</u>

2021 net assets between funds

	Unrestricted			Total funds 2021 £
	General £	Designated £	Restricted £	
Tangible fixed assets	-	-	109,518	109,518
Current assets	86,133	65,938	8,180	160,251
Current liabilities	(21,356)	-	-	(21,356)
Total net assets	<u>64,777</u>	<u>65,938</u>	<u>117,698</u>	<u>248,413</u>

THE INSTITUTE OF RACE RELATIONS

England & Wales - Charity number 223989

Accounts

Company registration number: 00601929

Charity registration number: 223989

The Institute of Race Relations

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Field Sullivan Limited
70 Royal Hill
Greenwich
London
SE10 8RF

The Institute of Race Relations

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The Institute of Race Relations

Reference and Administrative Details

Trustees	Samuel Berkson
	Lee Bridges
	Eddie Bruce-Jones
	Anthony Bunyan
	Jonathan Burnett
	Sue Conlan
	Rebekah Delsol
	Saqib Deshmukh
	David Edgar
	Gholam Khiabany
	Joseph Maggs
	Jasbinder Nijjar
	Colin Prescod
	Daniel Reilly
	Cilius Victor
	Frances Webber
Secretary	Anya Edmond-Pettitt
Principal Office	2-6 Leeke Street London WC1X 9HS
Company Registration Number	00601929
Charity Registration Number	223989
Independent Examiner	Field Sullivan Limited 70 Royal Hill Greenwich London SE10 8RF

The Institute of Race Relations

Trustees' Report

The trustees present their report and the financial statements for the year ended 31 March 2021. This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The financial statements comply with current statutory requirements and the requirements of the Memorandum and Articles of the Association.

The Institute of Race Relations was founded as an independent body and educational charity in 1958. It had its origin in the knowledge that race relations had become a fundamental factor throughout much of human society and that these relations deserved separate and searching study.

Aims and objectives

The Institute of Race Relations undertakes research, publishing, workshops, seminars, lectures, conferences and the collection and dissemination of information so as to educate the widest group possible on matters relating to race relations.

The main objectives of the Company are:

- To promote the study of the relations between groups racially defined, and the circumstances in which they live and work;
- To make available information on race to different groups and to give advice on proposals for improving relations.

Having considered the Charity Commission's guidance on public benefit the main methods used to achieve these aims are:

- To distribute information through a range of audio visual materials, print and electronic publications and formats;
- To promote thought and discussion through workshops, meetings and conferences;
- To make available resources of published and written materials in a Black History Collection for use by readers and others;
- To investigate race issues and publish findings.

Achievements and Performance

The main achievements during the year were the production of quality research which informs the general public about pressing issues of racial justice in the UK and Europe, publishing reports and a fortnightly online news service on race relations, asylum and immigration policy in the UK and four issues of the international quarterly *Race & Class*. The appointment of a Communication Officer has enabled the IRR to make a more significant public impact, to increase its user base and to mainstream its thinking and research outputs. IRR has also given evidence and expert advice to intergovernmental agencies, parliamentary committees and public tribunals; representatives from IRR have also spoken at many online events and webinars. Because of Covid-19 and the prescribed lockdown, save for a few weeks in the whole year, the IRR staff and volunteers have been working remotely and have been able to maintain all of IRR services, save access to the Black History Collection. A fuller review of the ongoing activities and impact of key projects - the journal *Race & Class*, the IRR's News Service, research into domestic and European racism, the Black History Collection, outreach and other public engagements - will be available on IRR's website in the Annual Report 2021 at www.irr.org.uk.

Public benefit

The Institute of Race Relations

Trustees' Report

The Institute regularly reviews its activities in the light of its public benefit impact and the guidance to educational charities from the Charity Commission and seeks to extend its work and services to groups whose circumstances and conditions are adversely affected by developments in race relations at any given time. It does this by focusing its educational activities and research to particular aspects of race relations. The Institute cannot itself hold a corporate opinion.

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.

Risk management

The trustees have carried out a review of the major risks which the charity faces on a regular basis, and implemented procedures and controls where necessary to mitigate any risks identified. An annual review of the controls over the financial systems and the operational and business risks which they may face is carried out. An additional Covid risk assessment has also been carried out.

Financial Review

Overall, the charity shows a healthy condition at the end of the accounting period. There are no concerns about the charity as a going concern.

Reserves policy

Reserves are regularly reviewed. The trustees maintain their reserves to enable the maintenance of their activities now and in the future.

Investment Policy

The trustees, having regard to the IRR's liquidity requirements, operate a prudential risk policy. They keep funds in easily accessible interest-bearing deposit accounts.

Structure, Governance and Management

The Institute of Race Relations is a charitable trust No 223989. It is also a company limited by guarantee and not having a share capital that was incorporated in 1958 under the Companies Act 1948. Its governing document is the Articles of Association.

Management

The IRR's Council of Management, elected from its ordinary members, meets at least once a quarter. Trustees are elected to the council via a ballot of members and serve a term of three years after which they can stand for re-election. The day-to-day management of the Institute of Race Relations is carried out by Liz Fekete (Director) and Anya Edmond-Pettitt (Company Secretary).

Training of Trustees

New trustees undergo an orientation day with the chair or vice chair and the staff at the offices of the IRR. Apart from learning about key projects and departments and the day-to-day management structure, they also provided with copies of the Memorandum and Articles of Associates and briefed about their legal obligations under charity and company law. They will continue to be alerted to any changes in company and charity law that will affect the organisation.

The Institute of Race Relations

Trustees' Report

Trustees

Samuel Berkson

Lee Bridges

Eddie Bruce-Jones

Anthony Bunyan

Jonathan Burnett

Sue Conlan

Rebekah Delsol

Saqib Deshmukh

David Edgar

Gholam Khiabany

Joseph Maggs

Jasbinder Nijjar

Colin Prescod

Daniel Reilly

Cilius Victor

Frances Webber

The Institute of Race Relations

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Institute of Race Relations for the purposes of company law) 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.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 18 October 2021 and signed on its behalf by:



Colin Prescod
Trustee



Frances Webber
Trustee

The Institute of Race Relations

Independent Examiner's Report to the trustees of The Institute of Race Relations

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Institute of Race Relations (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Institute of Race Relations are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of The Institute of Race Relations as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

.....
Timothy Sullivan FCA
70 Royal Hill
Greenwich
London
SE10 8RF

Date:.....

The Institute of Race Relations

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:							
Donations and legacies		101,007	25,186	126,193	65,940	29,580	95,520
Charitable activities		100,180	-	100,180	107,766	-	107,766
Investment income	5	38	-	38	186	-	186
Other income		7,360	-	7,360	3,412	-	3,412
Total income		<u>208,585</u>	<u>25,186</u>	<u>233,771</u>	<u>177,304</u>	<u>29,580</u>	<u>206,884</u>
Expenditure on:							
Charitable activities		<u>(186,963)</u>	<u>(22,160)</u>	<u>(209,123)</u>	<u>(170,156)</u>	<u>(33,054)</u>	<u>(203,210)</u>
Total expenditure		<u>(186,963)</u>	<u>(22,160)</u>	<u>(209,123)</u>	<u>(170,156)</u>	<u>(33,054)</u>	<u>(203,210)</u>
Net movement in funds		21,622	3,026	24,648	7,148	(3,474)	3,674
Reconciliation of funds							
Total funds brought forward		<u>109,092</u>	<u>114,672</u>	<u>223,764</u>	<u>101,944</u>	<u>118,146</u>	<u>220,090</u>
Total funds carried forward	15	<u><u>130,714</u></u>	<u><u>117,698</u></u>	<u><u>248,412</u></u>	<u><u>109,092</u></u>	<u><u>114,672</u></u>	<u><u>223,764</u></u>

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

The funds breakdown for 2020 is shown in note 15.

The Institute of Race Relations
(Registration number: 00601929)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	109,518	113,779
Current assets			
Stocks	11	800	800
Debtors	12	69,918	73,758
Cash at bank and in hand		89,532	62,039
		160,250	136,597
Creditors: Amounts falling due within one year	13	(21,356)	(26,612)
Net current assets		138,894	109,985
Net assets		248,412	223,764
Funds of the charity:			
Restricted funds		117,698	114,672
Unrestricted income funds			
Unrestricted funds		130,714	109,092
Total funds	15	248,412	223,764

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Institute of Race Relations
(Registration number: 00601929)
Balance Sheet as at 31 March 2021

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 18 October 2021 and signed on their behalf by:



Colin Prescod
Trustee



Frances Webber
Trustee

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in 1958, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
2-6 Leeke Street
London WC1X 9HS

These financial statements were authorised for issue by the trustees on 18 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Institute of Race Relations meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2021

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line basis
Fixtures and fittings	2% straight line basis

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2021

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

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

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	General			
	£	£	£	£
Donations and legacies;				
Donations from individuals	29,884	-	29,884	8,681
Gift aid reclaimed	2,023	-	2,023	5,384
Grants, including capital grants;				
Grants - other agencies	5,000	-	5,000	5,000
Joseph Rowntree Charitable Trust	64,100	-	64,100	46,875
Resourcing Racial Justice	-	6,500	6,500	-
National Lottery Community Fund	-	-	-	10,000
Open Society Foundations	-	18,686	18,686	19,580
	<u>101,007</u>	<u>25,186</u>	<u>126,193</u>	<u>95,520</u>

4 Income from charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General		
	£	£	£
Race & Class	<u>100,180</u>	<u>100,180</u>	<u>107,766</u>

5 Investment income

	Unrestricted funds	Total 2021	Total 2020
	General		
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>38</u>	<u>38</u>	<u>186</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Other income

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
	£	£	£
Fees	7,360	7,360	3,412

7 Expenditure on charitable activities

	Total	Total
	2021	2020
	£	£
Project cost	2,478	4,267
Purchases	-	688
Rates	5,787	5,695
Light, heat and power	1,121	3,655
Insurance	1,739	2,451
Telephone and fax	853	954
Computer software and maintenance	8,448	7,182
Printing, postage and stationery	1,761	1,682
VAT partial exemption adjustment	1,438	1,413
Sundries	643	663
Travel and subsistence	-	479
Independent examination	1,870	1,835
Other accountancy	(696)	696
Bank charges	165	153
Foreign currency (gains)/losses	42	(3)
Depreciation of freehold property	3,474	3,474
Depreciation of office equipment	787	786
Wages and salaries	156,893	148,249
Social security costs	10,064	9,667
Pension	6,570	5,793
Other staff costs	1,256	1,445
Repairs and renewals	4,430	1,986
	209,123	203,210

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	156,893	148,249
Social security costs	10,064	9,667
Pension costs	6,570	5,793
Other staff costs	1,256	1,445
	<u>174,783</u>	<u>165,154</u>

No employee received emoluments of more than £60,000 during the year.

9 Taxation

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

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2020	<u>173,694</u>	<u>25,830</u>	<u>199,524</u>
At 31 March 2021	<u>173,694</u>	<u>25,830</u>	<u>199,524</u>
Depreciation			
At 1 April 2020	60,702	25,043	85,745
Charge for the year	<u>3,474</u>	<u>787</u>	<u>4,261</u>
At 31 March 2021	<u>64,176</u>	<u>25,830</u>	<u>90,006</u>
Net book value			
At 31 March 2021	<u>109,518</u>	<u>-</u>	<u>109,518</u>
At 31 March 2020	<u>112,992</u>	<u>787</u>	<u>113,779</u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2021

11 Stock

	2021 £	2020 £
Stocks	<u>800</u>	<u>800</u>

12 Debtors

	2021 £	2020 £
Prepayments	631	818
Accrued income	59,926	72,940
Other debtors	<u>9,361</u>	<u>-</u>
	<u>69,918</u>	<u>73,758</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	-	6,864
VAT	17,794	17,541
Accruals	<u>3,562</u>	<u>2,207</u>
	<u>21,356</u>	<u>26,612</u>

14 Covid-19

During the year the charity's activities have not been adversely affected by the outbreak of COVID 19. As staff and volunteers were able to work from home and able to maintain most of the IRR's services.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Current period				
Unrestricted funds				
<i>General</i>				
General Funds	43,154	208,585	(186,963)	64,776
<i>Designated</i>				
Redundancy/maternity	17,524	-	-	17,524
Staff training	5,000	-	-	5,000
Building maintenance	40,414	-	-	40,414
Publication promotion	3,000	-	-	3,000
	<u>65,938</u>	<u>-</u>	<u>-</u>	<u>65,938</u>
Total unrestricted funds	<u>109,092</u>	<u>208,585</u>	<u>(186,963)</u>	<u>130,714</u>
Restricted funds				
European Research Programme	-	18,686	(18,686)	-
Resourcing Racial Justice	-	6,500	-	6,500
Building Fund	112,992	-	(3,474)	109,518
Community Fund - Capital	1,680	-	-	1,680
	<u>114,672</u>	<u>25,186</u>	<u>(22,160)</u>	<u>117,698</u>
Total funds	<u><u>223,764</u></u>	<u><u>233,771</u></u>	<u><u>(209,123)</u></u>	<u><u>248,412</u></u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Previous period				
Unrestricted funds				
<i>General</i>				
General Funds	34,020	177,304	(168,170)	43,154
<i>Designated</i>				
Redundancy/maternity	17,524	-	-	17,524
Staff training	5,000	-	-	5,000
Building maintenance	42,400	-	(1,986)	40,414
Publication promotion	3,000	-	-	3,000
	<u>67,924</u>	<u>-</u>	<u>(1,986)</u>	<u>65,938</u>
Total unrestricted funds	<u>101,944</u>	<u>177,304</u>	<u>(170,156)</u>	<u>109,092</u>
Restricted funds				
European Research Programme	-	19,580	(19,580)	-
Building Fund	116,466	-	(3,474)	112,992
Community Fund - Capital	1,680	-	-	1,680
IRR News	-	10,000	(10,000)	-
	<u>118,146</u>	<u>29,580</u>	<u>(33,054)</u>	<u>114,672</u>
Total funds	<u><u>220,090</u></u>	<u><u>206,884</u></u>	<u><u>(203,210)</u></u>	<u><u>223,764</u></u>

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2021

Designated Funds

The council of management have allocated part of the reserves of the Institute to provide various possible future commitments, not covered by Grant Aid for the maintenance and development of the Institute, its staff and premises. The titles of the various funds are considered to be self-explanatory.

Restricted Funds

The European Research Programme monitors and analyses racism in Europe.

Resourcing Racial Justice represents funds to increase accessibility of the anti-racist history held in the IRR to promote engagement and awareness in the wider public.

The Building Fund represents funds raised to purchase the premises at Leeke Street, less the amount of depreciation charged on the building to date.

The Community Fund Capital Fund represents the undepreciated portion of expenditure on capital equipment.

The IRR News fund assists with the running and production of IRR News articles and social media communications.

The Institute of Race Relations

Notes to the Financial Statements for the Year Ended 31 March 2021

16 Analysis of net assets between funds

2021 net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General	Designated		2021
	£	£	£	£
Tangible fixed assets	-	-	109,518	109,518
Current assets	86,132	65,938	8,180	160,250
Current liabilities	(21,356)	-	-	(21,356)
Total net assets	<u>64,776</u>	<u>65,938</u>	<u>117,698</u>	<u>248,412</u>

2020 net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General	Designated		2020
	£	£	£	£
Tangible fixed assets	787	-	112,992	113,779
Current assets	68,979	65,938	1,680	136,597
Current liabilities	(26,612)	-	-	(26,612)
Total net assets	<u>43,154</u>	<u>65,938</u>	<u>114,672</u>	<u>223,764</u>