

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**

<b>Trustees</b>	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
<b>Secretary</b>	Anya Edmond-Pettitt
<b>Principal Office</b>	2-6 Leeke Street London WC1X 9HS
<b>Company Registration Number</b>	00601929
<b>Charity Registration Number</b>	223989
<b>Independent Examiner</b>	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](http://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 £
<b>Income and Endowments from:</b>							
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>
<b>Expenditure on:</b>							
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
<b>Reconciliation of funds</b>							
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 £
<b>Fixed assets</b>			
Tangible assets	10	109,518	113,779
<b>Current assets</b>			
Stocks	11	800	800
Debtors	12	69,918	73,758
Cash at bank and in hand		89,532	62,039
		160,250	136,597
<b>Creditors: Amounts falling due within one year</b>	13	(21,356)	(26,612)
<b>Net current assets</b>		138,894	109,985
<b>Net assets</b>		248,412	223,764
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		117,698	114,672
<b>Unrestricted income funds</b>			
Unrestricted funds		130,714	109,092
<b>Total funds</b>	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.

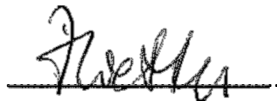
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 £
<b>Staff costs during the year were:</b>		
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 £
<b>Cost</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book value</b>			
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 £
<b>Current period</b>				
<b>Unrestricted funds</b>				
<i><b>General</b></i>				
General Funds	43,154	208,585	(186,963)	64,776
<i><b>Designated</b></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>
<b>Total unrestricted funds</b>	<u>109,092</u>	<u>208,585</u>	<u>(186,963)</u>	<u>130,714</u>
<b>Restricted funds</b>				
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>
<b>Total funds</b>	<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 £
<b>Previous period</b>				
<b>Unrestricted funds</b>				
<i><b>General</b></i>				
General Funds	34,020	177,304	(168,170)	43,154
<i><b>Designated</b></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>
<b>Total unrestricted funds</b>	<u>101,944</u>	<u>177,304</u>	<u>(170,156)</u>	<u>109,092</u>
<b>Restricted funds</b>				
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>
<b>Total funds</b>	<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>