

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.

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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.

The Institute of Race Relations

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

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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.

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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>14,561</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>

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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>313,212</u>	<u>116,740</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>5,688</u>	<u>4,055</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>