

REGISTERED COMPANY NUMBER: 03140691 (England and Wales)
REGISTERED CHARITY NUMBER: 1053154

**Report of the Trustees and
Unaudited Financial Statements
for the year ended 31 March 2021
for
The Race Equality Centre**

**CHARITY COMMISSION
FIRST CONTACT**

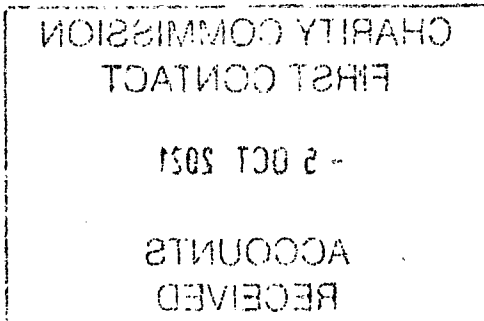
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**ACCOUNTS
RECEIVED**

The Race Equality Centre

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for the year ended 31 March 2021**

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The Race Equality Centre

**Report of the Trustees (Incorporating the Report of the Directors)
for the year ended 31 March 2021**

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 2021. The Trustees have adopted the provisions of the Charities SORP (FRS 102): 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'

REFERENCE AND ADMINISTRATIVE DETAILS

Registered name: The Race Equality Centre

Other working name: TREC

Registered Company number: 03140691 (England and Wales)

Registered Charity number: 1053154

Registered and principal office

1st Floor
96 Melbourne Road
Leicester
LE2 0DS

Trustees and directors

Prof S Sharma (Chair)
S Bone
K Hart
I Ndlovu
I Richards
CP Thamotheram
L Gonsalves
A Mohindra
DS Bagri

Company Secretary and Chief Executive Officer

I Lightfoote

Independent Examiner

Catherine Walker FCA
Walker Accountancy Limited
2 Marina Drive
Spondon
Derby
DE21 7AF

Bankers

Lloyds Bank plc
7 High Street
Leicester
LE1 4FP

The Race Equality Centre

Report of the Trustees (Incorporating the Report of the Directors) for the year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Race Equality Centre (TREC) is a company limited by guarantee, governed by its Memorandum and Articles of Association, dated 18 September 2006. It is registered as a charity with the Charities Commission.

Recruitment and appointment of new trustees

The Charity is run by an executive committee comprising 9 trustees. The term of office for trustees is 3 years with an opportunity to be re-elected. One third of the executive committee stand down every year and all affiliated organisations (of six months or longer membership) are invited to nominate incoming trustees. Nominations are approved at the Annual General Meeting.

All new members are invited to sign an acceptance form in which they agree:

- a) To seek to promote the objects of the Centre
- b) To fulfil their share of responsibility for:
 - (i) implementing the Centre's policies and work programme;
 - (ii) the employment, management and support of staff;
 - (iii) the financial affairs of the Centre;
- c) To participate actively in Executive Committee meetings;
- d) To recognise and observe the confidential nature of the business of TREC; and
- e) Not to disclose or make use of, either during or after the period of their tenure, any confidential information concerning the business or financial affairs of TREC.

Ongoing joint training is afforded to trustees via strategy and visioning days that are built into the annual calendar. The elected committee members act as trustees for the purposes of charity and company law. At the first committee meeting following the Annual General Meeting officers are elected by the committee. Funders have the right to nominate a member to be co-opted to the Executive Committee.

Organisational structure

The board meets bi-monthly and there is a management group covering development, membership, finance and audits, which meets in the intervening months. The Chief Executive Officer is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive Officer has delegated authority, within terms of delegation approved by the executive, for operational matters including employment related activities.

Related parties

The charity has a close relationship with the statutory sector and voluntary sector organisations whose principal areas of activity focus on equality issues.

In addition, the charity is the Asset Lock Body for TREC Training & Consultancy CIC, a community interest company incorporated on 21 March 2007.

Risk management

The charity has developed an 'office working manual' which is regularly reviewed (at least every 3 years), consisting of guidance notes, codes of practice, policies and protocols. There is a dedicated section on financial regulations. Executive members and the staff team have been involved in reviewing these documents and all are shared with new recruits during induction. Further, the charity has named staff and executive members responsible for health & safety; first aid; children & vulnerable adults; volunteers; placements; and finance (for which we have a Treasurer and an assistant Treasurer). The strategy and visioning/away days (attended by Executive and staff members) are used to determine and set future direction of the organisation, and current and perceived risks and opportunities to the organisation (from the bigger picture) whilst the management group is tasked to identify and make recommendations as appropriate on a bi-monthly basis in areas of concern to the organisation.

The Race Equality Centre

Report of the Trustees (Incorporating the Report of the Directors) for the year ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Race Equality Centre's work arises out of the Equality Act 2010, the Human Rights Act and proposals from the European Union to combat discrimination.

In shaping our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit : running a charity (PB2)'.

The objects of the charity are:

- (1) to work towards the elimination of racial discrimination;
- (2) to promote equality of opportunity and good relations between persons of different racial groups without distinction of gender, age, marital status, sexual orientation, disability, religion and/or belief;
- (3) to advance education and relieve poverty amongst immigrants and refugees particularly by the provision of legal and other advice.

As its mission, The Race Equality Centre actively promotes, seeks and implements a racially just, fair and equitable society, which will enhance the quality of life for all citizens of Leicester & Leicestershire. The service that we offer to fulfil this mission:

- i. Community Development
- ii. Public Education
- iii. Policy Development
- iv. Advice, Support and Representation

The major areas of activity are:

- i. To work with our local councils to tackle racial discrimination and disadvantage and promote equality of opportunity;
- ii. To work with the 'public sector' to make full use of the positive duty under the Equality Act 2010;
- iii. To work with the local private sector organisations through a balance of advocacy, law enforcement and the promotion of the business case for racial equality;
- iv. To seek to change public attitudes in order to make racial discrimination socially unacceptable;
- v. To ensure that our work is well informed by close contact with local racial minority communities and to assist in building their capacity to tackle racial discrimination and disadvantage;
- vi. To monitor/evaluate the impact of public bodies on racial minority communities.

Fundamental to that work is the need to operate at a strategic level with the recognition that focused involvement in targeted areas assists with the development of improved practices. To achieve this TREC has embarked on a number of programmes, which have given rise to both project based work and strategic intervention with public bodies and the voluntary sector. The areas of work include:

- i. Generic race equality development
- ii. Integration, resettlement and support for refugees and new arrivals
- iii. Multi-faceted race equality intervention through partnership arrangements
- iv. Racial harassment and race discrimination monitoring and intervention
- v. Policy development, including use of primary research
- vi. Public education and raising awareness, including participation in conferences, and delivery of training

The Charity is reliant upon volunteers to operate on a day to day basis. The trustees would like to express their thanks to all of the individuals who have given their time during the year.

The Race Equality Centre

Report of the Trustees (incorporating the Report of the Directors) for the year ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In keeping with other organisations, TREC experienced changes to its service delivery during this period as a result of the COVID19 pandemic. The financial year started with all staff being away from the office in keeping with government instructions. This lock down of the office building did not connect to a lock down in business as, for some of our service users, the deadlines for applications were still to be applied. Similarly for race discrimination, Employment Tribunal hearing dates were still being scheduled.

It was a period when clients renting from private landlords were seeking our assistance to advise on changes to housing law (i.e. the interim cessation of eviction notices), individuals receiving a positive decision were in a daze as to where to go and what to do, knowing (believing) they still had 28 days to vacate their NASS accommodation, one individual stuck in limbo following the sudden news of the death of a parent back in their country of origin as no other family member was on the island.

The period saw TREC delivering new a service resulting from the pleas of clients who required provision and resources. The regular food and provision we managed and, in some cases delivered; aided for example, one terminally ill individual living as a sole parent of children under six. This service assisted a further 65+ families per week to get access to food and, top-ups for essential services.

If there could be any positive coming out of this past year it includes the speed with which different methods of communication was learned and taught. This being exemplified with our regular group activities needing to be transformed to virtual sessions, the information being gleaned to populate application forms for individuals on tight deadlines now being received and redirected electronically, the training programmes previously delivered in a classroom now accessed through e-portals. TREC's staff and volunteers did not flinch at the recognition that we have moved beyond what was previously considered the norm, evolving into digitised experts as a matter of need.

Keeping our volunteers active was an important feature of the year where activities were minimal but two such dedicated persons assisted with papers on current affairs and a second with e-bulletins and book reviews. Papers included: Windrush, Shame and Scandal: Race, Class, Gender, and Immigration in a British Context; and Corona Virus (COVID 19): The Racial Dimensions of a Pandemic; on Health and Wellbeing; TREC on Police and Race; TREC on Poverty.

For book reviews we looked at: Kill the Black One First; Black and British – a forgotten history; The Good Immigrant – a collection of 21 essays; How to be an Antiracist; White Privilege – the myth of a post racial society; Brit(ish) – on race, identity and belonging; This is why I resist – don't define me by my black identity; A cancer of Betrayal – the revisionism of the Report of the Commission on Race and ethnic disparities. Other volunteers engaged in the virtual activities on a regular basis.

The Black Lives Matter protests, sparked by the racist murder of George Floyd in Minnesota USA, highlighted the need for urgent action to address the absence of racial equality internationally nationally and locally here in Leicester. Requests to join roundtable discussions was responded to by TREC with a plea for action over yet more words.

The digital learning within TREC allowed for a visioning of our involvement (as shared last year) in focusing on improving our IT presence and to that end our website was updated and relaunched together with our social platforms being pulled into the 21st Century in keeping with the new outputs from the staff/volunteer team.

FINANCIAL REVIEW

Reserves policy

Our policy on reserves is to adhere to a protocol agreed by our executive board, which ensures that reserves adequate to meet our needs are always maintained. Restricted funds are those which are required by contracts entered into to be spent in accordance with a schedule agreed within that contract. Principal funding sources are identified in the income and expenditure account and are in accordance with the requirement of funders.

At 31 March 2021, the charity had unrestricted reserves of £178,727.

The committee is satisfied that the charity's assets are available and adequate to fulfil its obligations.

The Race Equality Centre

**Report of the Trustees (incorporating the Report of the Directors)
for the year ended 31 March 2021**

FUTURE DEVELOPMENTS

Our organisational development and growth plan is continuing to force us to concentrate our work in a number of distinctively different but necessary areas which does not detract from current areas being delivered to include:

- extended work with young people
- Participatory action research training for young girls and women
- Collaboration with Climate Action Leicester and Friends of the Earth to address race issues within the purview of the changing environment
- Expansion on-line accredited courses
- Increased social media presence

FUTURE FUNDING

The trustees and staff are continually taking steps to seek ongoing and additional funding using different approaches as has been recommended in our organisation review. This includes a strong focus on income generation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business;
- observe the methods and principles in the Charities SORP.

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

The Report of the Trustees (incorporating the Report of the Directors) has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD:



I Lightfoote

Secretary

Date: 09-09-2021

Report of the Independent Examiner to the Trustees of The Race Equality Centre

I report on the accounts of the Company for the year ended 31 March 2021, which are set out on pages 7 to 15.

Respective responsibilities of Trustees and examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006 and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

C Walker

Catherine Walker FCA
Chartered Accountant
Walker Accountancy Limited
2 Marina Drive
Spondon
Derby
DE21 7AF

Date: *9th Sept 2021*

The Race Equality Centre

Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments from:					
Donations and legacies		5,666	-	5,666	10
Other trading activities		-	-	-	1,840
Charitable activities		85,721	445,349	531,070	284,853
Investments		-	-	-	-
Total income	2	91,387	445,349	536,736	286,703
Expenditure on:					
Charitable activities	3	15,649	315,782	331,431	239,604
Total expenditure		15,649	315,782	331,431	239,604
Net income		75,738	129,567	205,305	47,099
Transfers between funds	13	38,715	(38,715)	-	-
Net movement in funds		114,453	90,852	205,305	47,099
Reconciliation of funds:					
Total funds brought forward		82,437	17,842	100,279	53,180
Total funds carried forward		196,890	108,694	305,584	100,279

The notes form part of these financial statements.

The Race Equality Centre
Company number 03140691

Balance Sheet
At 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets					
Tangible assets	9	18,163	6,364	24,527	16,782
Current assets					
Debtors	10	25,592	-	25,592	6,064
Cash at bank and in hand		157,275	171,340	328,615	167,280
		182,867	171,340	354,207	173,344
Liabilities					
Creditors: Amounts falling due within one year	11	(4,140)	(69,010)	(73,150)	(89,847)
Net current assets		<u>178,727</u>	<u>102,330</u>	<u>281,057</u>	<u>83,497</u>
Total net assets		<u>196,890</u>	<u>108,694</u>	<u>305,584</u>	<u>100,279</u>

The funds of the charity:					
	13			196,890	82,437
Unrestricted funds				108,694	17,842
Restricted funds					
Total charity funds				<u>305,584</u>	<u>100,279</u>

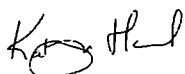
The Charitable Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the Charitable Company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- ensuring that the Charitable Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Trustees on 9/9/21 and were signed on its behalf by:



.....
K Hart
Trustee

The notes form part of these financial statements.

The Race Equality Centre
Statement of Cash Flows
for the year ended 31 March 2021

	Notes	2021 Total funds £	2020 Total funds £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	16	177,734	66,481
Cash flows from investing activities			
Purchase of tangible fixed assets		(16,399)	(8,621)
Increase in cash and cash equivalents in the year		161,335	57,860
Cash and cash equivalents at the beginning of the year	17	167,280	109,420
Cash and cash equivalents at the end of the year	17	328,615	167,280

The notes form part of these financial statements.

The Race Equality Centre
Notes to the Financial Statements
for the year ended 31 March 2021

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard 102, the Companies Act 2006 and the requirements of the Charities SORP (FRS 102): 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'

GOING CONCERN

The financial statements have been prepared on a going concern basis on the grounds that the trustees consider that the projected cash flow will be more than adequate for the charity's needs. The trustees have considered the uncertainties in relation to the charity's future funding (set out in the Report of the Trustees on page 5) and are confident of the charity's ability to continue as a going concern.

Should the charity be unable to continue to operate then it would be necessary to reflect the following adjustments in the financial statements.

- Certain additional liabilities may have to be provided in the financial statements.
- Fixed assets may have to be written down to their recoverable amounts and reclassified as current assets.
- Current assets may have to be written down to their recoverable amounts.

INCOMING RESOURCES

Donations and gifts

All monetary donations and gifts are included in full in the Statement of Financial Activities, when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Cash collected to which the charity is legally entitled but which has not been received at the year-end is included as income.

Grants receivable

Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

Investment income

Investment income, including associated income tax recoveries, is recognised when receivable.

RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis as soon as there is a legal or constructive obligation committing the charity to the expenditure and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Where costs are specific to an activity, they are allocated directly to that activity.

Support costs are allocated to projects and activities on the basis of the proportion of income earned or the staff costs consumed, depending on the driver determining the level of cost.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-------------------------|---------------------------|
| Plant and machinery etc | - 33% on reducing balance |
|-------------------------|---------------------------|

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

Designated funds are unrestricted funds that have been designated for specific purposes by the committee.

OPERATING LEASES

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

VAT

Irrecoverable VAT is charged to the management account in unrestricted funds.

The Race Equality Centre

Notes to the Financial Statements - continued
for the year ended 31 March 2021

2. INCOME AND ENDOWMENTS

	2021	2020
	£	£
Donations and legacies		
Donations	<u>5,666</u>	<u>10</u>
Other trading activities		
Space hire and related charges	<u>-</u>	<u>1,840</u>
Charitable Activities	£	£
Income from:		
Grants	516,072	257,000
Immigration advice work	9,898	21,492
Other consultancy work	5,100	6,361
	<u>531,070</u>	<u>284,853</u>
Grants received are as follows:		
	£	£
Big Lottery grants	242,483	210,285
Leicester and Rutland Community Foundation	-	37,375
Lloyds Bank Foundation for England & Wales	77,597	-
Power to Change	62,839	-
Coronavirus Job Retention Scheme	50,724	-
Other grants	82,429	9,340
	<u>516,072</u>	<u>257,000</u>
Investments		
Bank interest	<u>-</u>	<u>-</u>

3. CHARITABLE EXPENDITURE

	2021	2020
	£	£
Salaries, wages and related costs	217,413	180,563
Consultants and subcontract costs	16,147	-
Other direct costs	56,960	38
Support costs	40,911	59,003
	<u>331,431</u>	<u>239,604</u>

4. SUPPORT COSTS

	2021	2020
	£	£
Salaries, wages and related costs	796	1,482
Premises costs	8,019	24,135
Finance costs	2,590	2,434
Administrative costs	20,852	22,517
Depreciation	8,654	7,208
Governance	-	1,227
	<u>40,911</u>	<u>59,003</u>

The Race Equality Centre

Notes to the Financial Statements - continued
for the year ended 31 March 2021

5. GOVERNANCE COSTS

	2021	2020
	£	£
Annual General Meeting	<u>-</u>	<u>1,227</u>

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	<u>8,654</u>	<u>7,208</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	203,235	169,515
Social security costs	10,809	8,202
Pension costs	3,369	2,846
	<u>217,413</u>	<u>180,563</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Race equality officer	1	1
Management and administration	1	1
Project staff	9	8
	<u>11</u>	<u>10</u>

No employees were paid in excess of £60,000 per annum (2020: none).

At the time of writing TREC works with 15 volunteers in targeted areas of our programme delivery. These individuals have been utilised in accordance with their specialist fields to include – research, IT and language training.

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

9. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	76,425
Additions	16,399
At 31 March 2021	<u>92,824</u>
DEPRECIATION	
At 1 April 2020	59,643
Charge for year	8,654
At 31 March 2021	<u>68,297</u>
NET BOOK VALUE	
At 31 March 2021	<u>24,527</u>
At 31 March 2020	<u>16,782</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	-	1,800
Other debtors	25,592	4,264
	<u>25,592</u>	<u>6,064</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	-	-
Taxation and social security	991	2,929
Other creditors	72,159	86,918
	<u>73,150</u>	<u>89,847</u>

The Race Equality Centre

Notes to the Financial Statements - continued
for the year ended 31 March 2021

12. OPERATING LEASE COMMITMENTS

Minimum lease payments under non-cancellable operating leases expiring as follows:

	2021 £	2020 £
Within one year	-	-
Between one and five years	17,500	31,500
	<u>17,500</u>	<u>31,500</u>

13. MOVEMENT IN FUNDS

	At 01/04/20 £	Net movement in funds £	Transfers between funds £	At 31/03/21 £
Unrestricted funds				
General fund	82,437	72,604	38,715	193,756
Restricted funds				
Clothworks	9,498	(3,134)	-	6,364
PCC Fund	3,111	16,453	(1,130)	18,434
Big Lottery - Galvanise project	5,233	26,196	-	31,429
Big Lottery - LRSS project	-	45,356	(10,609)	34,747
Big Lottery - Covid 19 Fund	-	14,138	(2,016)	12,122
Colour of Injustice	-	7,360	-	7,360
Lloyds Bank Foundation	-	6,608	(5,236)	1,372
Leicester and Rutland Community Foundation	-	8,821	(8,821)	-
PCC Covid Fund	-	4,453	(4,453)	-
Power to Change	-	3,200	(3,200)	-
BAME Infrastructure Fund	-	3,250	(3,250)	-
Total restricted funds	<u>17,842</u>	<u>132,701</u>	<u>(38,715)</u>	<u>111,828</u>
TOTAL FUNDS	<u>100,279</u>	<u>205,305</u>	<u>-</u>	<u>305,584</u>

Transfers between funds relate to management costs included in projects and purchases of fixed assets.

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	91,387	18,783	72,604
Restricted funds			
Clothworks	-	3,134	(3,134)
PCC Fund	27,297	10,844	16,453
Big Lottery - Galvanise project	97,679	71,483	26,196
Big Lottery - LRSS project	124,866	79,510	45,356
Big Lottery - Covid 19 Fund	19,938	5,800	14,138
Colour of Injustice	7,360	-	7,360
Lloyds Bank Foundation	57,597	50,989	6,608
Leicester and Rutland Community Foundation	17,853	9,032	8,821
PCC Covid Fund	9,920	5,467	4,453
Power to Change	62,839	59,639	3,200
BAME Infrastructure Fund	20,000	16,750	3,250
TOTAL FUNDS	<u>536,736</u>	<u>331,431</u>	<u>205,305</u>

The Race Equality Centre

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

14. RELATED PARTY TRANSACTIONS

There were no related party transactions during the current or prior years.

15. ULTIMATE CONTROLLING PARTY

The trustees consider that there is no Ultimate Controlling Party.

16. RECONCILIATION OF INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	205,305	47,099
Adjustments for:		
Depreciation	8,654	7,208
(Increase)/Decrease in debtors	(19,528)	(1,180)
Increase in creditors	(16,697)	13,354
Net cash generated from operating activities	<u>177,734</u>	<u>66,481</u>

17. ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash at bank	325,061	163,972
Cash in hand	3,554	3,308
	<u>328,615</u>	<u>167,280</u>