

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 2023  
for  
The Race Equality Centre**

**The Race Equality Centre**  
**Contents of the Financial Statements**  
**for the year ended 31 March 2023**

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## **The Race Equality Centre**

### **Report of the Trustees (incorporating the Report of the Directors) for the year ended 31 March 2023**

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 2023. 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)  
K Hart (Treasurer)  
DS Bagri  
L Gonsalves  
M Hussain  
C London-Mayo  
A Mohindra  
GSM Pringle  
I Richards  
MJ Solanki  
CP Thamotheram  
Y Wajeeda

#### **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 2023 (continued)

#### **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 12 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.

New members are invited to an induction session immediately following approval.

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 and finance, 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.

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

##### **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 2023 (continued)**

#### **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:

- Community Development
- Public Education
- Policy Development
- Advice, Support and Representation

The major areas of activity are:

- To work with our local councils to tackle racial discrimination and disadvantage and promote equality of opportunity;
- To work with the 'public sector' to make full use of the positive duty under the Equality Act 2010;
- 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;
- To seek to change public attitudes in order to make racial discrimination socially unacceptable;
- 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;
- 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:

- Generic race equality development
- Integration, resettlement and support for refugees and new arrivals
- Multi-faceted race equality intervention through partnership arrangements
- Racial harassment and race discrimination monitoring and intervention
- Policy development, including use of primary research
- 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 2023 (continued)

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

Significant to the maintenance of the organisation is the need to continually upskill the staff and volunteers and we have afforded the necessary space and time for the completion of training programmes. These include MSc in Global Health, Trauma Training, Basic Counselling, Dealing with Grief & Loss, Trading & Sustainability - introduction and graduate programmes offered by Lloyds Bank Foundation, levelling up with the Office of the Immigration Services Commissioner (OISC). Personal development is important to the maintenance of relevance.

Also of relevance is the work started during the year to realise the long-awaited vision of our Heritage Impact Centre. Communication and work on the detail has commenced but still have a long way to go. The vision is to create a landmark, technologically, groundbreaking, interactive and immersive, 'institution without walls', to acknowledge and illuminate key historical contributions which impacted on establishing the world as we know it.

Our group activities for the last financial year included facilitating a funding fair for the racial minority voluntary assembly members, attended by 30 thankful organisations. We engaged our users from the Chill & Chat group with the Kayaking rivers clean-up campaign as part of their ongoing environmental awareness and mindfulness activities. Further, the development and delivery of stop and search workshops commenced. We continue to contribute to Leicestershire Police Coercive Powers Scrutiny Group and Leicestershire Equalities Challenge Group. We started work in partnership with the University of Loughborough on its anti-racist agenda, participated with University of Liverpool, Leicester, University Hospitals of Leicester Hospitals Trust, and University of Nottingham to 'Understanding the varied experiences of frailty in older age with respect to ethnicity: a mixed method approach'. For individuals and families, we addressed 1079 integration matters, facilitated 132 chill & chat sessions, attended to 133 housing related issues, offered support to 500 individuals on immigration matters, assisted 96 complainants on race discrimination, 162 in mental health & wellbeing and, 122 with ESOL support.

Finally, our bimonthly e-bulletins which contains elements of our activities, local and national debates alongside its accompanying book reviews affords TREC the opportunity to share our work in a timely fashion.

#### 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 2023, the charity had unrestricted reserves of £263,919.

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

#### FUTURE DEVELOPMENTS

Our future plans include:

- To finalise and formalise TREC's 10-year strategy and developing an action plan.
- To harness the voices of younger people by creating a youth executive team to inform the agenda of the organisation.
- To take the Heritage Impact Centre one step closer to realising the vision.
- Working in partnership with Friends of the Earth and the UOcean Project to ensure the tagline 'climate justice equals racial justice' is understood and acted upon by racially minoritized communities

#### 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.

Charities are strongly advised to hold reserves of between 3-9 months, and in accordance with our Reserves Policy TREC's reserves are for 6 for months

## The Race Equality Centre

### Report of the Trustees (incorporating the Report of the Directors) for the year ended 31 March 2023 (continued)

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the Directors of the company for the purposes of company law, are responsible for preparing the trustees' report and financial statements in accordance with applicable law and regulations.


Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees 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 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 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 trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 trustees 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 under the Companies Act 2006.

#### ON BEHALF OF THE BOARD:



I Lightfoote

Secretary

Date: 05-09-2023

## The Race Equality Centre

### 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 2023, 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 Charities have 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.



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

Date: 05-09-23

The Race Equality Centre

Summary of Financial Activities  
(including summary income and expenditure account)  
for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>Income and endowments from:</b>					
Donations and legacies		300	-	300	6,165
Other trading activities		25	-	25	-
Charitable activities		69,639	155,895	225,534	407,863
<b>Total income</b>	3	<b>69,964</b>	<b>155,895</b>	<b>225,859</b>	<b>414,028</b>
<b>Expenditure on:</b>					
Charitable activities	4	67,978	219,899	287,877	304,437
<b>Total expenditure</b>		<b>67,978</b>	<b>219,899</b>	<b>287,877</b>	<b>304,437</b>
<b>Net (expenditure)/income</b>		<b>1,986</b>	<b>(64,004)</b>	<b>(62,018)</b>	<b>109,591</b>
<b>Transfers between funds</b>	14	<b>11,531</b>	<b>(11,531)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>13,517</b>	<b>(75,535)</b>	<b>(62,018)</b>	<b>109,591</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		264,245	150,930	415,175	305,584
<b>Total funds carried forward</b>		<b>277,762</b>	<b>75,395</b>	<b>353,157</b>	<b>415,175</b>

The notes form part of these financial statements

## The Race Equality Centre

### Balance Sheet at 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>Fixed assets</b>					
Tangible assets	10	13,843	2,857	16,700	25,179
<b>Current assets</b>					
Debtors	11	7,854	-	7,854	5,297
Cash at bank and in hand		268,392	72,538	340,930	391,632
		276,246	72,538	348,784	396,929
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	12	(12,327)	-	(12,327)	(6,933)
<b>Net current assets</b>		<u>263,919</u>	<u>72,538</u>	<u>336,457</u>	<u>389,996</u>
<b>Total net assets</b>		<u>277,762</u>	<u>75,395</u>	<u>353,157</u>	<u>415,175</u>
<b>NET ASSETS</b>		<u>277,762</u>	<u>75,395</u>	<u>353,157</u>	<u>415,175</u>
<b>The funds of the charity:</b>	14				
Unrestricted funds				277,762	264,245
Restricted funds				75,395	150,930
<b>Total charity funds</b>				<u>353,157</u>	<u>415,175</u>

The Charitable Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the Charitable Company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

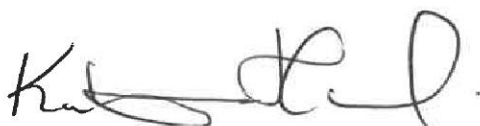
The Trustees acknowledge their responsibilities for:

- a) ensuring that the Charitable Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) 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  
by:

and were signed on its behalf

K Hart  
Trustee



The notes form part of these financial statements

## The Race Equality Centre

### Notes to the Financial Statements for the year ended 31 March 2023

#### 1. STATUTORY INFORMATION

The Race Equality Centre is a private charitable company limited by guarantee incorporated in England and Wales. The registered office is Highfields Centre 1st Floor, 96 Melbourne Road, Leicester, England, LE2 0DS and the company registration number is 03140691.

#### 2. 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)'

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts are in these financial statements rounded to the nearest £1.

##### 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.

##### CHARITABLE FUNDS

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.

##### 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.

###### Grants receivable

Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with.

###### Earned income

Earned income is included the Statement of Financial Activities when the work is carried out.

###### 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

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

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
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## The Race Equality Centre

### Notes to the Financial Statements for the year ended 31 March 2023 (continued)

#### ACCOUNTING POLICIES (continued)

##### TAXATION

The charity is exempt from corporation tax on its charitable activities

##### 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.

##### PENSION COSTS

The charity operates a defined contribution pension scheme. Contributions to this scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 3. INCOME AND ENDOWMENTS

	2023	2022
	£	£
<b>Donations and legacies</b>		
Donations	<u>300</u>	<u>6,165</u>
<b>Other trading activities</b>		
Space hire and related charges	<u>25</u>	<u>-</u>
<b>Charitable Activities</b>	£	£
Income from:		
Grants	178,496	387,298
Immigration advice work	17,363	18,990
Other consultancy work	29,675	1,575
	<u>225,534</u>	<u>407,863</u>
Grants received are as follows:		
	£	£
Big Lottery grants	117,366	287,512
Leicester and Rutland Community Foundation	-	-
Lloyds Bank Foundation for England & Wales	27,250	30,000
Power to Change	-	47,359
Coronavirus Job Retention Scheme	-	10,532
Social Enterprise Support Fund (via Highfield Community Association)	23,000	-
Other grants	10,880	11,895
	<u>178,496</u>	<u>387,298</u>

#### 4. CHARITABLE EXPENDITURE

	2023	2022
	£	£
Salaries, wages and related costs	218,208	232,179
Consultants and subcontract costs	4,085	4,761
Other direct costs	6,900	10,933
Support costs	58,684	56,564
	<u>287,877</u>	<u>304,437</u>

The Race Equality Centre

Notes to the Financial Statements  
for the year ended 31 March 2023 (continued)

5. SUPPORT COSTS

	2023	2022
	£	£
Salaries, wages and related costs	1,544	1,055
Premises costs	19,919	17,901
Finance costs	3,002	2,637
Administrative costs	25,283	22,560
Depreciation	8,479	10,638
Governance	457	1,773
	<u>58,684</u>	<u>56,564</u>

6. GOVERNANCE COSTS

	2023	2022
	£	£
Annual General Meeting	<u>457</u>	<u>1,773</u>

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging

	2023	2022
	£	£
Independent examiner's fees - independent examination	1,000	1,000
Independent examiner's fees - other services	1,749	1,370
Operating leases	20,361	15,782
Depreciation - owned assets	<u>8,479</u>	<u>10,638</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

The Race Equality Centre

Notes to the Financial Statements  
for the year ended 31 March 2023 (continued)

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	205,778	217,878
Social security costs	9,870	11,337
Pension costs	2,560	2,964
	<u>218,208</u>	<u>232,179</u>

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

	2023	2022
Race equality officer	1	1
Management and administration	1	1
Project staff	9	9
	<u>11</u>	<u>11</u>

No employees were paid in excess of £60,000 per annum (2022: 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.

10. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2022	104,114
Additions	-
At 31 March 2023	<u>104,114</u>
<b>DEPRECIATION</b>	
At 1 April 2022	78,935
Charge for year	8,479
At 31 March 2023	<u>87,414</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>16,700</u>
At 31 March 2022	<u>25,179</u>

The Race Equality Centre

Notes to the Financial Statements  
for the year ended 31 March 2023 (continued)

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	2,462	-
Other debtors	5,392	5,297
	<u>7,854</u>	<u>5,297</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	3,127	3,878
Other creditors	9,200	3,055
	<u>12,327</u>	<u>6,933</u>

13. OPERATING LEASE COMMITMENTS

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

	£	£
Within one year	23,801	3,500
Between one and five years	28,832	-
	<u>52,633</u>	<u>3,500</u>

The Race Equality Centre

Notes to the Financial Statements  
for the year ended 31 March 2023 (continued)

14. MOVEMENT IN FUNDS

	At 01/04/22	Net movement in funds	Transfers between funds	At 31/03/23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	264,245	1,986	11,531	277,762
Designated fund re ERDF	-	-	-	-
<b>Total unrestricted funds</b>	<b>264,245</b>	<b>1,986</b>	<b>11,531</b>	<b>277,762</b>
<b>Restricted funds</b>				
Clothworks	4,264	(1,407)	-	2,857
PCC Fund	18,986	(18,986)	-	-
Big Lottery - Galvanise project	88,039	(76,508)	(11,531)	-
Big Lottery - LRSS project	39,641	4,067	-	43,708
Allotment grants	-	911	-	911
Lloyds Bank Foundation	-	-	-	-
Social Enterprise Support Fund (via Highfield CA)	-	23,000	-	23,000
Other café grants	-	919	-	919
Winter pressures	-	4,000	-	4,000
Kickstart	-	-	-	-
<b>Total restricted funds</b>	<b>150,930</b>	<b>(64,004)</b>	<b>(11,531)</b>	<b>75,395</b>
<b>TOTAL FUNDS</b>	<b>415,175</b>	<b>(62,018)</b>	<b>-</b>	<b>353,157</b>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	69,964	67,978	1,986
<b>Restricted funds</b>			
Clothworks	-	1,407	(1,407)
PCC Fund	-	18,986	(18,986)
Big Lottery - Galvanise project	-	76,508	(76,508)
Big Lottery - LRSS project	117,366	113,299	4,067
Allotment grants	1,800	889	911
Lloyds Bank Foundation	2,250	2,250	-
Social Enterprise Support Fund (via Highfield CA)	23,000	-	23,000
Other café grants	3,000	2,081	919
Winter pressures	4,000	-	4,000
Kickstart	4,479	4,479	-
<b>TOTAL FUNDS</b>	<b>225,859</b>	<b>287,877</b>	<b>(62,018)</b>

**The Race Equality Centre**

**Notes to the Financial Statements  
for the year ended 31 March 2023 (continued)**

**15. RELATED PARTY TRANSACTIONS**

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

