THE RUNNYMEDE TRUST

England & Wales · Charity number 1063609

Details

Status	Registered
Legal form	Charitable company
Company number	03409935
Registered	1997-07-25
Register	View on the Charity Commission register

Contact

Address	Bk 207 Brickfields 37 Cremer St London
Phone	02073779222
Email	info@runnymedetrust.org
Website	www.runnymedetrust.org

Activities

Objects: THE ONLY OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED ARE FOR THE PUBLIC BENEFIT TO PROMOTE: 4.1.1 BY TEACHING, LECTURING OR OTHERWISE, STUDIES IN POLITICAL, ECONOMIC, SOCIAL AND NATURAL SCIENCES, THE HUMANITIES AND OTHER SUBJECTS OR DISCIPLINES SUITABLE FOR EDUCATION; 4.1.2 RACIAL HARMONY, EQUALITY AND DIVERSITY, INCLUDING (WITHOUT LIMITATION) BY: (A) WORKING TOWARDS THE ELIMINATION OF DISCRIMINATION ON THE GROUNDS OF RACE, NATIONALITY, ETHNICITY, RELIGION OR SOCIO-ECONOMIC BACKGROUND; (B) ADVANCING EDUCATION AND RAISING AWARENESS IN EQUALITY AND DIVERSITY WITH A VIEW TO ENHANCING RELATIONS BETWEEN PERSONS OF DIFFERENT RACIAL, RELIGIOUS AND SOCIO ECONOMIC GROUPS; (C) PROMOTING ACTIVITIES TO INCREASE KNOWLEDGE OF AND TO FOSTER MUTUAL UNDERSTANDING BETWEEN PEOPLE FROM DIVERSE BACKGROUNDS; (D) CONDUCTING OR COMMISSIONING STUDY AND RESEARCH ON EQUALITY AND DIVERSITY ISSUES AND THEIR EFFECT ON SOCIETY, AND PUBLISHING THE RESULTS OF THAT RESEARCH; AND (E) CULTIVATING A SENTIMENT AMONGST THE PUBLIC IN FAVOUR OF EQUALITY AND DIVERSITY

Activities: Runnymede is the leading independent think-tank on race equality and race relations in the UK. We generate intelligence for a multi-ethnic Britain through research, network building, leading debate, and policy engagement. Runnymede is working to build a Britain in which all citizens feel valued, enjoy equal

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opportunities, lead fulfilling lives, and share a common sense of belonging.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Northern Ireland
- Scotland
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£986,439	£1,493,377	£1,681,060	24
2023-12-31	£1,124,820	£1,375,188	£2,187,998	23
2022-12-31	£1,934,632	£1,086,760	£2,350,866	20
2021-12-31	£1,145,088	£772,929	£1,502,994	14
2020-12-31	£1,342,003	£448,566	£1,130,835	8

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Trustees

Name	Role	Appointed
Dame Donna Kinnair		2024-04-15
Dr Aaron Winter		2025-03-10
Dr Iyiola Solanke		2019-10-01
Farah Elahi		2017-12-12
Kafui Tay		2025-03-10
Lai-Har Cheung		2020-03-16
Maya Goodfellow		2017-12-12
Patricia Hamzahee OBE FRSA		2025-03-10
Rosemarie Paul		2025-03-10
Victoria Wright		2025-03-10

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THE RUNNYMEDE TRUST

England & Wales - Charity number 1063609

Accounts



RUNNYMEDE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

2024

RUNNYMEDE

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2024

TRUSTEES' ANNUAL REPORT

(INCORPORATING THE DIRECTORS' REPORT)

The trustees, who are also the directors for the purposes of company law, present their report with the financial statements of The Runnymede Trust (Runnymede) for the year ended 31st December 2024.

Reference and administrative information set out on page 32 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

CHAIR'S OVERVIEW

Dear Friends,

I was delighted to be announced and confirmed into the post in early 2024 and to bring the experience I have had in leadership and governance to support the incredibly important work of the Runnymede Trust.

This year has proved that racial justice work is as important as it was when the charity was first founded nearly 60 years ago, in 1968. That year was also a time of considerable racial tension and marked by a preceding period of riots and increased discrimination towards people of colour.

The organisation was founded with a view to address those challenges and its founders were clear that there was a desperate need for an organisation to advocate through research and policy influencing for people at the sharp end of those experiences. In 2024, from a tense general election campaign and the increasing presence of far right narratives in our politics, to the summer's racist riots - it is clear that we continue their foundational work and that the challenge of racism remains active and evolving.

That is why I am so pleased that the Runnymede Trust has continued to be the authoritative and courageous voice it needs to be. We have published on everything from GCSE art education to segregated asylum accommodation and Islamophobia - just a small selection of our many outputs this year, showcasing the breadth of our work and the varied needs that we must attend to.

One of my first priorities this year was to recruit for the permanent CEO position and we were delighted to appoint Dr Shabna Begum, who had served as the Interim CEO, through the competitive recruitment process.



She brings considerable experience from outside of the charity and thinktank sector as well as deep understanding of racial justice issues through her academic expertise. That appointment was particularly timely given the General Election was then called unexpectedly earlier than most had predicted and Dr Begum's ability to offer stability and leadership through that period was incredibly valuable and welcome.

Through the election that followed in July, we saw a change of government and prioritised the development of a policy influencing approach and capacity that would enable us to actively advance our racial justice priorities. However, even with a new government there remains a wider hostile and challenging political environment, one that has connected closely with global events and in turn generated a deteriorated political conversation domestically.

This year, we ourselves have faced increased attacks on our work and social media has increasingly become a space where we confront powerful, regressive voices that seek to shut down and discredit progressive, racial justice voices. This remains an area of ongoing careful navigation as we seek to protect our work and the causes that we promote, whilst attentive to the shifts in the shape of the conversation.



In doing this, we continue to value our partnerships with wider sector actors and the expertise and enhancement of our work that is achieved through them. We have been fortunate to retain and consolidate the support of our loyal funders and this has been particularly welcomed as we witness a period where the charity and NGO sector faces funding challenges that are both the outcome of ongoing funding challenges and increased political attacks on those pipelines.

We know that 2025 is likely to be another critical year for the organisation and we are pleased to have commenced a Board refreshment process that will enable us to recruit new trustees to enhance and secure the governance of the organisation, for the work that is to come. With those opportunities and challenges, I am pleased to present these accounts for 2024 which highlight the work we have done and our plans for moving forwards.

Sincerely, and with our thanks,

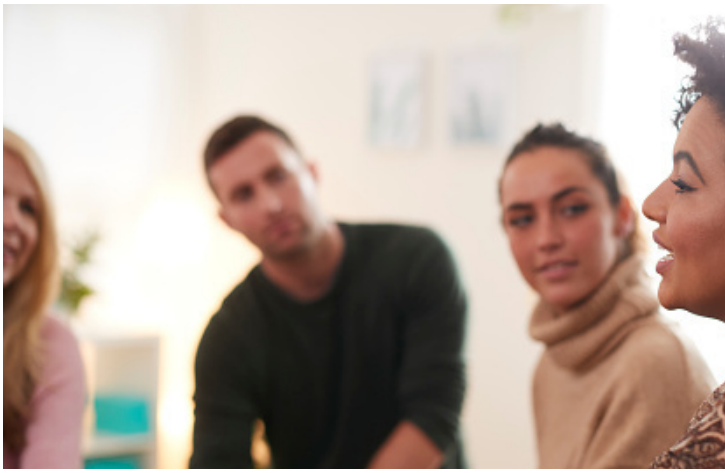
Professor Dame Donna Kinnair
Chair of Runnymede Trust

ABOUT US

The Runnymede Trust was founded in 1968, the year of Martin Luther King's assassination and Enoch Powell's 'Rivers of Blood' speech. For more than 50 years we have worked tirelessly to build a Britain in which we all belong.

Our work is rooted in challenging structural racism and its impact on our communities. Our authoritative research-based policy interventions equip decision makers, practitioners and citizens with the knowledge and tools to deliver genuine progress towards racial equality in Britain.





OUR APPROACH

Research: We produce reliable and impartial evidence on racial inequalities in the UK, which is used to dismantle systemic racism and barriers to opportunity across society.

Influence: We use the evidence we generate to inform decision makers and the wider public of how we can dismantle structural barriers and build a Britain in which we all belong.

Collaboration: We believe in working collaboratively with grassroots organisations, policy makers, academics, thought leaders, businesses and our public services to effectively challenge racial injustice. Through our partnerships we can amplify our voice and those around us and create change on a scale impossible for us alone.

Production: We create more than research reports. Our educational assets, policy briefings, stories and public engagement pieces provide the tools with which to challenge racial injustice.



OBJECTIVES & AIMS

Runnymede is a social policy research organisation focused on race equality and race relations. Our object is to promote racial harmony, equality and diversity through research, discussion, influencing and engagement. At any time there are many challenges to and solutions for race equality and good race relations and so Runnymede has to select those which are most urgent, important, susceptible to change and to which our own competencies are relevant.

The objects for which the Charity is established are for the public benefit to promote:

1) By teaching, lecturing or otherwise, studies in political, economic, social and natural sciences, the humanities and other subjects or disciplines suitable for education;

2) Racial harmony, equality and diversity including (without limitation) by:

a. Working towards the elimination of discrimination on the grounds of race, nationality, ethnicity, religion, or socio-economic background;

b. Advancing education and raising awareness in equality and diversity with a view to enhancing relations between persons of different racial, religious and socio-economic groups;

c. Promoting activities to increase knowledge of and to foster mutual understanding between people from diverse backgrounds;

d. Conducting or commissioning study and research on equality and diversity issues and their effect on society, and publishing the results of that research; and

e. Cultivating a sentiment amongst the public in favour of equality and diversity.



PUBLIC BENEFIT

The Runnymede Trust operates for public benefit and general charitable purposes according to the laws of England and Wales.
The trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing The Runnymede Trust's aims and objectives, and in planning activities and setting policies for the year ahead.

This report outlines how our achievements and performance during 2024 have contributed to the furtherance of our charitable purposes.



2024

STRATEGIC REPORT

The following sections form the strategic report of the charity.

ACHIEVEMENTS & PERFORMANCE

2024 was a year of both significant political change and heightened racism linked to both domestic and global events. At the same time it represented a year of both change and consolidation for the organisation.

We had several key priorities over the course of the year. One was the recruitment of a permanent CEO to secure the leadership of the organisation. We were also preparing for what we knew was a General Election year and recognised the challenges and opportunities that presented. We were also keen to strengthen our research portfolio around the core domains of our work including health, wealth, education, housing, migration, and climate justice and make sure we pushed racial justice priorities in each of these areas. And finally, we wanted to develop our communications and engagement strategy to strengthen and diversify our reach and ensure wider impact and benefit of our research and policy outputs.

Events both expected and unexpected had a significant impact on our time, workload and outputs, but we are pleased to report that in terms of the objectives that were set last year, most of these were either met or are naturally ongoing streams of work for us.

How we did

After an extensive recruitment process which lasted some months and saw significant competition, the Runnymede Trust was pleased to appoint Dr Shabna Begum as its permanent CEO. Shabna had acted as the Interim CEO initially as a co-lead in the role for 6 months and then for 5 months as the solo interim leader.

Her appointment was confirmed in May 2024 and has been welcomed by all our partners, stakeholders and staff team who have worked with her over the past three years since she came to the organisation. She has led on some of our flagship work as well as developed new funding streams and projects and we are delighted to have her lead the organisation.



The stabilising impact this has had also meant the organisation was able to quickly approve and confirm a new strategy that is now active and supporting the organisational direction over the next five years.

We conducted internal training and organisational refreshers with all staff to prepare for our organisational activity during the election period. The election was announced and called earlier than most predictions and was held in May. However, given we had published our Racial Justice Priorities for Britain, a briefing which outlined key policy priorities to meet racial justice objectives that was aimed at political party manifesto development in autumn 2023, we were well prepared for the events and activities.

Part of that preparation was to develop our thinking about building our relational influencing approach. After the election, we made sure to reach out to all new MPs, and made targeted approaches to those new MPs and ministers who came to be in positions of policy priority for us. We also worked on renewing and increasing membership of our Race and Community APPG with the new cohort of MPs.

We also continued with major projects on education through our work with Penguin and the Lit in Colour campaign, which this year saw the launch of the Pioneers research launch with Pearson Edexcel, which was an early impact assessment of changes flowing from the programme. We also published a groundbreaking report looking at art education in secondary schools, called Visualise and launched the project in Parliament.

We have continued with our work on health, with the development of work around understanding racism as a wider determinant of health, with our partners the Health Foundation and also took on a contract from Barnado's looking at Black maternal health.



Our research on the relationship between housing tenure and wealth has continued and the report based on the research and advocacy work done with several London communities will be finalised and published in spring 2025. Our Power to Prosper programme, delivered with the New Economics Foundation went into the second year of its three-year timetable and has focused on activities in Nottingham, Manchester, Newham and Lambeth, as well as

established a re-granting stream to support local grassroots organisations to support and coordinate with the overall programme objectives. The work which is rooted in challenging the problem of problem debt has been enhanced with a community wealth building vision that underpins the work.

We also concluded the Climate Inquiry that was run through our Race and Community APPG, which had sessions with experts from local, national and global organisations reflecting on some of the most urgent climate related issues and their disproportionate impact on people of colour. The report is due out in 2025.

We have made strong strides in progressing our ambition to connect migration and asylum justice to our racial justice work and have spent some time highlighting those connections through our work; in 2025 we published a report investigating increases in racialised anti-migrant rhetoric and their correlation to increases in racist hate crime.

We also worked closely with organisations in this sector and produced a briefing with Care for Calais, "Segregation by Nationality: The impact of large-scale asylum accommodation on asylum seekers of colour", highlighting the harms posed by large scale accommodation on asylum seekers of colour which we argued, amounts to segregation by nationality.

We commissioned and published a report on Islamophobia, that spoke back to our previous reports from 1997 and 2017 and updated on the most recent manifestations of Islamophobia as they related to the catastrophic violence in Gaza, and ongoing mainstream demonisation of Muslim communities in the UK.

We produced a joint report with Amnesty International UK to the UN Committee on the Elimination of Racial Discrimination's 113th Session. This report was endorsed by over 40 civil society organisations and we found that government legislation and policy is in breach of key articles of the United Nations treaty, the International Convention for the Elimination of Racial Discrimination (ICERD). We were pleased that several of our recommendations were then endorsed by the UN Rapporteurs who supported the suspension of the Prevent Duty, the banning of strip searching of children which we argued was deeply racialized and also supported the repeal of legislation that had impacted rights to protest.



Finally, the racist riots that erupted in the summer - the worst we have seen in generations - was a reminder that the work we do is urgent and under increasing attack. We did a lot of communications work around the time including launching a short video highlighting the direct links between the riots and the mainstream political and media narratives that had become so hostile to Muslims, migrants and people seeking asylum, and which had been variously highlighted across our broad portfolio of work.

We have worked with partners across the social justice sector on everything from education to migration and this has enabled us to expand our reach and develop our expertise. We have continued to work with bigger corporate and sector partners like Penguin and the Health Foundation as well as smaller organisations like Community Empowerment Network and ALLFIE.

We have strengthened relationships with academics and utilised that to produce insightful and authoritative research outputs like Creating the Crisis, racism, immigration and the General Election, and Islamophobia: the intensification of racism against Muslims in the UK. We have worked with organisations at both a local and national level through our Power to Prosper programme and developed relationships with smaller grassroots organisations.

We have also begun to develop regional network partners in Bradford, Birmingham, Cumbria and Wales with a view to supporting dissemination and development of our research.

Our communications team has supported a year where we have had to launch both major reports and be able to respond quickly to emerging issues and news agendas.

The aftermath of the riots was particularly intense and we produced a compelling short video output to register our concerns. We also secured coverage in The Guardian, The Times, we have had OpEd pieces published with LBC, Tribune, Big Issue, Schools Week throughout the year. We have also featured in several prominent TV news programmes, including Shabna appearing as a guest on BBC Politics Live. We have also continued to do some fantastic work through our blog including pieces on hair discrimination and unsung heroes.



OUR WORK IN 2024

Visualise

Visualise, the outcome of our partnership with Freelands Foundation to broaden the art curriculum, examines the current state of race and inclusion in art education in England.

We confirm what educators have been saying for years: that art education is at crisis point.
GCSE exam papers remain incredibly limiting - just 2.3% of named stand alone artists referenced in GCSE Art exam papers are from Black (1.54%) or South Asian (0.74%) backgrounds. This is at stark odds with what both students and teachers are asking for. Nearly two thirds (66%) of secondary school students want to study artists from a wider range of ethnic backgrounds, rising to 80% among Black students.

We also recorded a strong desire amongst teachers to diversify their teaching content for the benefit of their students. But teachers are under pressure, overworked and under-resourced. A third of teachers had not encountered the work of any minority ethnic artists in their own education, with 90% of teachers surveyed saying that supplementary teaching resources dedicated to the work of minority ethnic artists would aid their teaching.

We are currently doing an impact assessment to understand how this work has affected what students are studying and how artists of colour are referenced in assessment materials.

Runnymede polls: understanding Black and minority ethnic perspectives on protest rights and Palestine in 2024

In our survey of over 2,000 Black and minority ethnic people in the UK, 66% report supporting stronger calls for a ceasefire in Gaza, and more compassion for Palestinian people. Just 9% of Black and minority ethnic people oppose, with 21% reporting that they 'neither support nor oppose', and 4% that they 'don't know', with regards to those statements.



Our nationally representative polling shows that Black and minority ethnic people across the political spectrum support these calls. Three quarters (75%) of Black and minority ethnic people who voted Labour in the 2019 General Election, and two thirds (66%) of Black and minority ethnic people who voted Conservative, support stronger calls for a ceasefire and more compassion for Palestinian people in UK politics.

The racialised harm of police strip searches

A response from the Runnymede Trust to a Home Office consultation, outlining the racialised harm of police strip searches across England and Wales.

Racial segregation and the asylum system: the case of RAF Wethersfield

People of colour are bearing the brunt of shocking conditions in mass asylum accommodation, which amount to racial segregation, our briefing with Care4Calais says.

Testimonies from residents, volunteers and employees at RAF Wethersfield, an asylum accommodation site, detail the harrowing conditions in so-called 'contingency' asylum accommodation, demonstrating the harm that this form of accommodation causes on people of colour.

Civil Society report to the United Nations CERD

Our joint submission with Amnesty International UK to the UN Committee on the Elimination of Racial Discrimination's 113th Session, found that government legislation and policy is in breach of key articles of the United Nations treaty, the International Convention for the Elimination of Racial Discrimination (ICERD).

Endorsed by over 40 civil society organisations, the report shows that people of colour have faced a worrying row back on their civil and political rights. Legislation, institutional practices and society's customs continue to combine to harm people of colour. Considerable concern is raised about breaches of human rights obligations in recent immigration legislation, including the Illegal Migration Act (2023), which will likely disproportionately impact people of colour.



Echoing concerns from the previous reporting period to ICERD (2021), we maintain deep concern over previous government legislation including the Police, Crime Sentencing and Courts Act (2022), Elections Act (2022), and the Nationality and Borders Act (2022), which, combined, offer the biggest and sustained threat to the civil and political rights of people of colour in a generation.

Beyond crisis: analysing responses to the racist riots

The racist riots were the worst we had seen in generations. We coordinated a sector wide response highlighting how the 'culture wars' narratives encouraged and enabled by politicians had created the conditions for the violence. We also published a policy response highlighting the need for attention to the structural conditions that led to the violence.

Islamophobia: the intensification of racism against Muslim communities in the UK

Our latest report on Islamophobia shows that it is growing in the UK, and highlights its structural nature across British society. Islamophobia in the UK has deep roots that manifest in many forms.

The sense that Muslim people are a threat to Britain has become overt and direct. Whether it is politicians speaking from the benches in parliament, or mainstream headlines screaming about 'Islamist extremists' when describing peaceful protestors, Islamophobia has reached fever pitch in the UK. These narratives have cast British Muslims as 'outsiders' with foreign loyalties, as a menace to society. It is time that we put a rational conversation back on the agenda.



Representing ‘race’ and migration

We collaborated with Heard - a charity dedicated to working with people and the media to inspire content and communication that changes hearts and minds - to create this guide for media professionals and creators who want to tell powerful and nuanced stories about racism and migration.

In Inside, we explore the concept of intersectionality, and show how experiences of racism and migration intersect in people’s lives. The guide aims to provide people working in and with the media with the tools and confidence they need to address common misconceptions, promote inclusive language, and encourage more accurate and authentic representations of these experiences on screen.

Curriculum and Assessment Review

Our response to the government's Curriculum and Assessment Review, in which we encourage the government to introduce amendments to the National Curriculum to embed statutory topics on race, migration and the British Empire, supplemented by the development and promotion of appropriate classroom resources and teaching guidance materials.

Alongside this, we urge the Department for Education to establish formal structures of training and accreditation for Initial Teacher Education on anti-racism.



Asylum in the UK: a frontline for racial justice

In this joint briefing with Refugee Action, we highlight the urgent need to address systemic racism in the UK’s hostile asylum and immigration policies, and call on political leaders to make a systemic shift on narrative, policy and practice, putting an end to the hostile environment.

All Party Parliamentary Group (APPG)

Following the general election, the APPG on Race and Community has been reinstated, with 23 Parliamentarians as Members and Officers and an ambitious programme focusing on diversifying the curriculum and the launch of the Climate Inquiry. We recently launched Amnesty International’s Automated Racism report, with speakers including Ilyas Nagdee, Director of Racial Justice at AI UK, and Dr Patrick Williams.

Communications and public engagement

Our communications work has been integral to the successful launch, publicity and subsequent rich public conversation around our research reports and policy outputs but has also allowed us to respond dynamically to breaking news and events.

We continue to be a voice in UK media, with spokespeople from the organisation regularly appearing on, or commenting on, national and international news related to race and ethnicity. Of particular note, Shabna Begum appeared on BBC Politics Live, and various team members wrote opinion pieces on topics ranging asylum policies, community cohesion in the wake of the racist riots, and the two-tier policing myth.

In 2024 we continued to develop our digital presence, maintaining over 117,000 active users for our website, a growing social media following of over 82,400 people, and a mailing list of just under 16,000 people.

Following the outbreak of racist riots in August 2024, we coordinated a social media campaign to challenge the rhetoric that this violence was detached from our political leadership and mainstream media. We projected a video on to parliament, featuring Misan Harriman, which gained over 10,000 likes on Instagram, and generated news interest, and created other visual assets which were widely supported. We increased our instagram following by almost 25% during this period. We are continuing to work to develop our brand and digital channels to attract and appeal to new, diverse audiences and supporters for racial justice work in the UK.

Our editor is continuing to refresh our longstanding blog, “Race Matters”, which aims to bring new perspectives to matters of racial (in)justice, including topics which people may not associate with race. We encourage blogs that shed new light on an issue and are backed up by evidence. We value personal stories that illustrate impact and give perspective.

We were subject to a right-wing media attack in the last quarter of the year, about a particular social media post which was published on the X platform and which resulted in the Board's decision to submit a serious



incident report to the Charity Commission. We conducted a review of our social media policy and withdrew from the X platform as had many other racial justice charities. The Charity Commission conducted their review and provided advice and guidance to the Trust. We welcomed the considered advice they provided alongside their decision that no further regulatory action was required.

Fundraising and partnerships

As with the previous year, 2024 has not been an easy year in the charity sector, and the cost of living crisis ripples out through the sector as funding becomes more competitive and the need is greater. Fortunately, we have continued to maintain our steady funding base and have prioritised developing our income generation and diversification targets as part of our new strategy.

We have been fortunate to renew funding from Esmee Fairbairn and Paul Hamlyn Foundation on new terms and with increased grant lengths. We are also in conversation with our funders Joseph Rowntree Charitable Trust and Unbound to renew grants that are due to come to an end in 2025. Sadly Aquila Trust will no longer fund us as their policy does not exceed a three year term of successive funding for any organisation.

We have continued to progress relationships with our partners Penguin Random House, Health Foundation and Oak Foundation as well as developed new relationships with Aziz Foundation, Islamic Relief and Diaspora Alliance.

We are extremely grateful to all our donors and partners who supported us over the last year and whose vital and often long-term support enables us to continue and grow our vital work.

Anthony Adeane Wilson Solicitors
Aquila Family Trust
Aziz Foundation
Esmee Fairbairn
Freelands Foundation
Joseph Rowntree Charitable Trust
Joseph Rowntree Reform Trust
New Economics Foundation
Oak Foundation
Paul Hamlyn Foundation
Trust For London



FINANCIAL REVIEW

Overview

It is thanks to the financial support of individual givers, corporations and Trusts and Foundations that we can continue to expand our work during a difficult time for charities. This year saw a net deficit of £507k versus a net deficit of £250k in 2023. The net deficit for 2024 was £70k over the planned deficit of £437k. We are continuing to seek and gain new grants and partnerships to continue and expand our work and for 2025 there is a further planned operating deficit as the charity will continue and conclude multi-year projects with restricted funding.

Following a review of our reserve policy, we have designated £467k to an investment fund with a view to support some strategy development work in 2025 and 2026. These investments are held as cash in interest bearing deposit accounts in line with the organisation's Investment Policy.

Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out on pages 42-43 and comply with the charity's Memorandum and Articles of Association and the Charities SORP (FRS 102) 'Accounting and reporting by charities: Statement of recommended practice' and the Companies Act 2006.

Income

Recognised income for the year was £986k which is a decrease of £138k from the prior year total of £1,125k.

Expenditure

Total resources expended increased to £1,493k (2023: £1,375k) reflecting the growth in organisational size and capacity and the completion of several restricted fund projects.

Funds

Net deficit of £507k (2023: £250k) resulted in total funds of £1,681k as at 31 December 2024 (2023: £2,181k).

As at 31 December 2024 the level of general unrestricted reserves was £760k (2023: £491k) which exceeds the reserve policy minimum target. We plan to expend additional unrestricted reserves as part of a phased drawdown of larger than usual donations in 2022 and we are working towards a planned deficit in FY2025.

Designated funds stand at £469k (2023: £916k). This is made up of a fixed asset fund representing the unrestricted net book value of fixed assets including furniture, computers and website development costs. As agreed during 2024 by the Trustees, we have designated £458k to support strategic development in 2025 and 2026. These designated funds are held as cash investments.

Restricted funds as at 31 December 2024 stand at £452k (2023: £781k) which represent the fixed assets purchased with restricted funds along with several ongoing and multi-year projects. Details can be found in note 14 of the accounts.

Reserves policy & Going concern

The Board of Trustees considers it prudent to maintain a sum equivalent to three months core expenditure in unrestricted funds to maintain the ongoing operations of the Charity.

This is considered an appropriate level of reserves to manage the risks to which the Charity is exposed in the course of its business, including, but not limited to, safeguarding against volatile voluntary income. Reserves available for use exclude restricted and designated funds.

Funds required to meet the reserve policy stand at £294k based on the

budgeted average monthly unrestricted expenditure for 2025 (£98k). At 31 December 2024, the level of unrestricted reserves available for use was £760k which aligns with the current reserve policy. We are budgeting for a further planned deficit in 2025 which will further reduce reserves.

Post year-end, at the June 2025 Board meeting, trustees agreed to amend the reserves policy to provide at minimum, three months cover against all regular expenditure, across both unrestricted and restricted activities, to better mitigate the risks around income fluctuations across all our work. As a result of this change the free reserves required have increased to £435k.

The Trustees are of the opinion that there are no material uncertainties that cast significant doubt about the ability of the Trust to continue as a going concern.



PLANS FOR 2025

Our upcoming plans in 2025 include the following:

Research

To counteract regressive attacks on anti-racist work and build the evidence base to demand structural racial justice changes.

Policy

To develop our insider/outsider policy influencing role to aid the development of short and long term legal and political frameworks that support racial justice priorities.



Communications

To build the visibility of our work and appeal to a wider range of audiences in creative, accessible and engaging ways, in order to foster increased understanding and support for transformative racial justice work.

Engagement

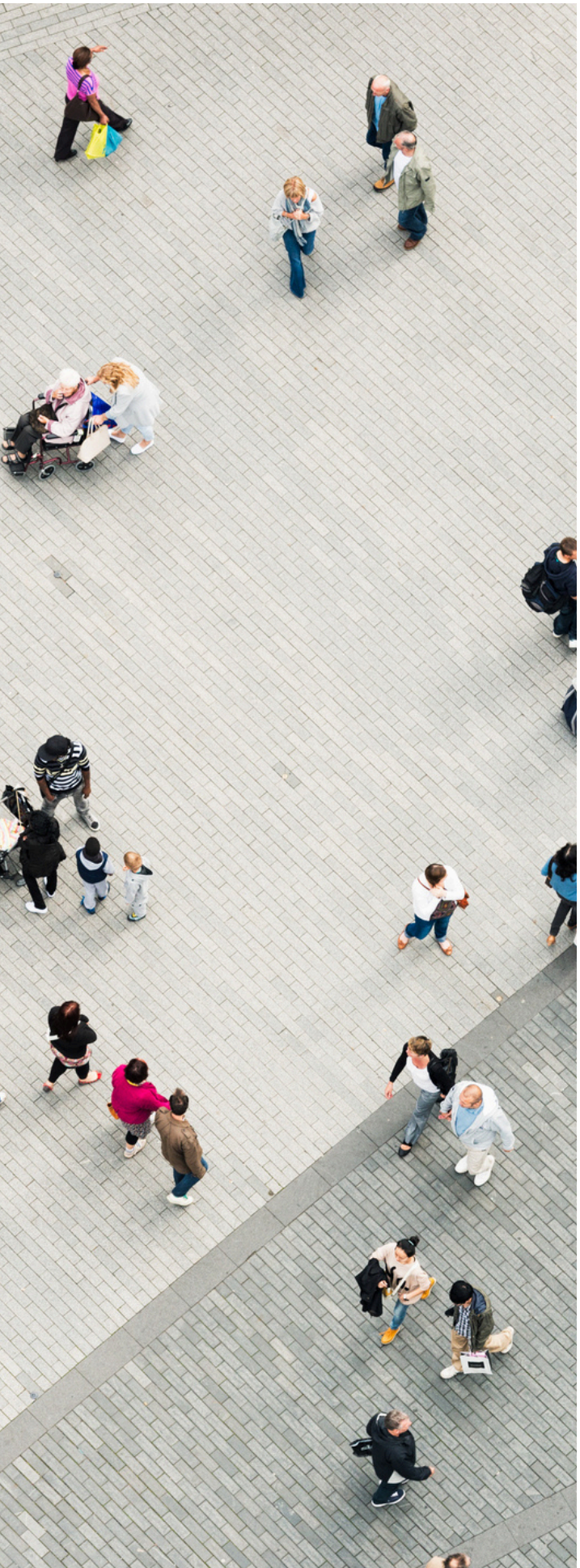
To create, maintain and nourish 'communities of anti-racism' through regional and issue based networks that can extend the reach and benefit of our work.

Operations

To consolidate and optimise internal systems and processes, and address staff development needs in order to enable the organisation to function effectively and become financially sustainable.

Key thematic areas of work in 2025:

- Wealth & Poverty
- Migration and Asylum
- Policing/Community safety/rights
- Education
- Post riots - advocating a structural approach



STRUCTURE, GOVERNANCE & MANAGEMENT

The Runnymede Trust is constituted as a company limited by guarantee (No. 3409935) and is governed by a Memorandum and articles of Association of the Company adopted by special resolution on the 27th October 2022. We are led by our Board of Trustees.

Trustees

The Board of Trustees formally determines, in compliance with Charity Commission rules, matters such as disposal or acquisition of property, and approves the key operating policies of the charity.

The Board is also responsible for the overall risk policy and for assessing the adequacy of the risk mitigation plans. Trustees give their time voluntarily and receive no personal benefit from Runnymede.

The Board approves the strategic and operational plans for Runnymede, including the annual budget, and monitors progress for each of these throughout the year by receiving quarterly reports from the leadership team summarising performance.



The Board normally meets formally at least four times per year. The executive team is hugely grateful for this level of support and commitment.

Committees of the Board

There are two standing Committees of the Board: Finance and Risk Committee and Governance and Nominations Committee.

Remuneration policy for Trustees and senior staff

The Charity's Trustees give of their time freely. None received remuneration in the year. There are six key management personnel who are responsible for planning, directing, and controlling the day-to-day activities of the charity. The remuneration of the key personnel is reviewed annually and normally increased by considering the Consumer Price Index (CPI) and the Retail Price Index (RPI). Changes to senior staff responsibilities are also considered when reviewing remuneration.

Executive Team

During 2024, Trustees delegated the day-to-day management of Runnymede to Dr Shabna Begum, Interim Chief Executive until May 2024 and then to her in her permanent capacity for the remainder of the year. The ongoing day-to-day running of the organisation is delegated to members of the Runnymede leadership team.

Induction and training of new Trustees and succession planning

The Trustees have the power to appoint any person who is able and willing to do so to be a trustee. Trustees are given an in-depth introduction to the organisation and the role of Trustee through meetings with other trustees (including all members of the leadership team). New Trustees are also given reference information including key policies of the organisation, recent research output, meeting minutes and annual reports as well as access to relevant guidance from the Charity Commission.



Management of Risk

The risk management strategy comprises:

- A quarterly and annual review of the major risks to which Runnymede is exposed
- The establishment of systems and procedures to mitigate those risks
- The implementation of procedures designed to minimise any potential impact on Runnymede should any of those risks materialise

While overall accountability rests with the Trustees, our aim is to create a culture of effective risk management and mitigation throughout the organisation through regular reviews, training, and implementation of key policies. The risk management process covers both short and long-term risks and in particular concerns Runnymede's financial sustainability, reputation, and ability to achieve impact.

The Trustees confirm that they are satisfied that strategies, systems, and controls are, as far as possible, in place to mitigate significant risks. The key risks to the Trust and the actions being taken to mitigate those risks are:

- Loss of relevance including loss of engagement from core supporters and funders and loss of motivation amongst the staff team - We seek to make strategic communication choices to help people understand and engage with our work, and through effective leadership and work done by our engagement team we aim to remain connected to key networks and organisations.
- External threats to reputation from political and media sources as was seen in the October 2024 incident. This may be in the form of adverse publicity, impact of regulation, or investigations into our work and partnerships which can affect morale and staff capacity - Taking learnings from previous reputational management issues and referring to controls and policies on external media communications.

We aim to work with all stakeholders and political parties on matters of race and community and have developed robust media lines coupled with response plans to deal with negative or hostile coverage.

- Staff turnover including operational impact of the loss of key skills and additional recruitment and training costs - The trust aims to minimise this risk by providing clear role descriptions linked to a salary band coupled with a robust performance appraisal and feedback system. The Senior Leadership Team provides developmental and pastoral support alongside regular reviews of salary and other benefits.
- Future fundraising compromised by high reserves following higher than expected income in FY2023 and therefore higher reserves - Trustees have designated some reserves towards a strategy development budget to help support the delivery of the new 2025-2030 strategy.

Trustees/Directors Indemnity Insurance

Runnymede provides insurance to its trustees against liability in respect of action brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third-party indemnity insurance remains in force as of the date of approving the trustees' annual report.

Fundraising statement

The Runnymede Trust is a member of the Chartered Institute of Fundraising and is compliant with the Fundraising Regulator's "Code of Fundraising Practice". The Runnymede Trust has never carried out any of the intrusive fundraising practices that have been reported in the media as causing annoyance and distress to many, such as fundraising by telephone or door to door. We have never employed third party fundraisers nor engaged with commercial participants, bought, or sold lists of personal data or mailing lists from any source. We have always tried to be open and honest in all our fundraising and never to apply undue pressure when requesting support. To support this transparency, we publish an annual list of all donors who have given over £5,000. Fundraising activities are undertaken by employees. We received no formal complaints during the period.



STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Runnymede for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that 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 the 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 then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and



statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records that 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.

In so far as the trustees are aware:
- There is no relevant audit information of which the charitable company auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2024 was 14 (compared to 9 in 2023). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.



The trustees' annual report and accounts has been approved by the trustees on 02 June 2025 and signed on their behalf by;

.....

Name: Professor Dame Donna Kinnair
Position: Chair, Board of Trustees



REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number: 03409935 (England and Wales)
Registered Charity number: 1063609 (England and Wales)
Registered office: Bk 207, Brickfields, 37 Cremer Street, London, E2 8HD

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees
Dame Donna Kinnair (Appointed April 2024)
Hossein Zahir KC
Dr Maya Goodfellow
Farah Elahi
Professor Iyiola Solanke
Lai-Har Cheung

Resigned Trustees 2024
Sir Clive Jone (Chair) (Resigned April 2024)
Professor Jason Arday (Resigned November 2024)
Hepburn Harrison-Graham (resigned November 2024)

Newly appointed Trustees 2025
Kafui Tay (10th March 2025)
Geethanjalie Rosemarie Paul (10th March 2025)
Dr Aaron Zave Winter (10th March 2025)
OBE FRSA Patricia Keiko Hamzahee (10th March 2025)
Victoria Wright (10th March 2025)

Senior Management
Shabna Begum (CEO)
Shalena Haughton-Peters (Operations Director)

Auditors
Sayer Vincent, 110 Golden Lane, London EC1Y 0TG

Bankers
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Solicitors
Womble Bond Dickinson, 4 More London Riverside, London, UK SE1 2AU



DAME DONNA KINNAIR (CHAIR)



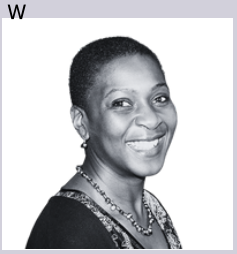
HOSSEIN ZAHIR KC



DR MAYA GOODFELLOW



FARAH ELAHI



PROFESSOR IYIOLA SOLANKE



LAI-HAR CHEUNG



KAFUI TAY



GEETHANJALIE ROSEMARIE PAUL



DR AARON ZAVE WINTER



PATRICIA KEIKO HAMZAHEE



VICTORIA WRIGHT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

We have audited the financial statements of The Runnymede Trust (the 'charitable company') for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Runnymede Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the finance and risk committee, which included obtaining and reviewing supporting documentation, concerning the Trust's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the Trust operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the Trust from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Judith Miller
Senior statutory auditor

Date: 16 July 2025

for and on behalf of
Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

THE RUNNYMEDE TRUST

STATEMENT OF FINANCIAL ACTIVITIES - FOR THE YEAR ENDED 31 DECEMBER 2024
including an income and expenditure account

	Notes	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
INCOME FROM:							
Donations	2	92,348	-	**92,348**	114,837	-	**114,837**
Charitable activities	3						
Policy & Research		394,413	386,571	**780,984**	342,203	550,779	**892,982**
Engagement & Communications		4,167	-	**4,167**	74,394	2,713	**77,107**
Investments		43,785	-	**43,785**	37,903	-	**37,903**
Legacy		59,656	-	**59,656**	-	-	**-**
Other income		5,499	-	**5,499**	1,991	-	**1,991**
Total income		**599,868**	**386,571**	**986,439**	**571,328**	**553,492**	**1,124,820**
EXPENDITURE ON:							
Raising funds	4a/4b	42,178	-	**42,178**	66,805	-	**66,805**
Charitable activities	4a/4b						
Policy and Research		350,592	717,954	**1,068,546**	461,544	642,786	**1,104,330**
Engagement and Communications		382,653	-	**382,653**	198,781	5,272	**204,053**
Total expenditure		**775,423**	**717,954**	**1,493,377**	**727,130**	**648,058**	**1,375,188**
Net income/(expenditure) for the year		**(175,555)**	**(331,383)**	**(506,938)**	**(155,802)**	**(94,566)**	**(250,368)**
Transfer between funds	14a	(2,327)	2,327	-	(25,655)	25,655	-
Net movement in funds		**(177,882)**	**(329,056)**	**(506,938)**	**(181,457)**	**(68,911)**	**(250,368)**
Total funds brought forward		1,406,893	781,105	2,187,998	1,588,350	850,016	2,438,366
Total funds carried forward		**1,229,011**	**452,049**	**1,681,060**	**1,406,893**	**781,105**	**2,187,998**

All of the results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are detailed in note 14.

THE RUNNYMEDE TRUST
STATEMENT OF FINANCIAL POSITION - AS AT 31 DECEMBER 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Intangible assets	9	8,798		10,998	
Tangible fixed assets	10	18,574		25,174	
			27,372		36,172
Current assets					
Debtors	11	146,383		88,952	
Cash at bank & in hand		1,610,351		2,181,476	
		1,756,734		2,270,428	
Current liabilities					
Creditors: Amounts falling due within one year	12	(103,046)		(118,602)	
Net current assets			1,653,688		2,151,826
Total net assets			1,681,060		2,187,998
Charitable funds					
Restricted funds	13a		452,049		781,105
Designated funds	13a	469,115		915,847	
General funds	13a	759,896		491,046	
Total Unrestricted funds			1,229,011		1,406,893
Total funds			1,681,060		2,187,998

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) '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) and the Companies Act 2006.

These financial statements were authorised for issue by the Board of Trustees on 02 June 2025 and signed on behalf of the board.

Dame Donna Kinnair
Chair, Board of Trustees
Date: 02/06/2025

The notes on pages 42-48 form part of these financial statements.
Company no: 03409935
Charity no: 1063609

THE RUNNYMEDE TRUST
STATEMENT OF CASH FLOWS - FOR THE YEAR ENDED 31 DECEMBER 2024

Reconciliation of net movement in funds to net cash inflow from operating activities	**2024** £	**2023** £ Restated
Net (expenditure) / income for the year	(506,938)	(250,368)
Adjustments:		
Depreciation charges	8,799	9,181
Increase in debtors	(57,431)	42,336
Decrease in creditors	(15,556)	26,710
Net cash provided by (used in) operating activities	(571,125)	(172,141)
Cash flows from investing activities		
Investments	-	-
Purchase of intangible assets	-	-
Purchase of tangible assets	-	-
Net cash (used in) investing activities	-	-
Change in cash and cash equivalents in the reporting period	(571,125)	(172,141)
Cash and cash equivalents at beginning of reporting period	2,181,476	2,353,617
Cash and cash equivalents at the end of the reporting period	1,610,351	2,181,476

Analysis of changes in net funds	**At 01 January 2024**	**Cash Flows**	**At 31 December 2024**
Cash	2,181,476	(571,125)	1,610,351
	2,181,476	(571,125)	1,610,351

1 ACCOUNTING POLICIES

a **Statutory information**
The Runnymede Trust is a charitable company limited by guarantee and is incorporated in England. The registered office address is BK207 Brickfields, 37 Cremer Street, London, E2 8HD.

b **Basis of preparation**
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) - (Charities SORP FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c **Public benefit entity**
The charity meets the definition of a public benefit entity under FRS 102.

d **Going concern**
The financial statements have been prepared on a going concern basis. Having considered the charity's reserves position, future plans and forecasts for at least twelve months, the trustees consider that on this basis the charity is a going concern. The trustees do not consider that there are any sources of estimation/uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets.

e **Income recognition**
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f **Donated services**
Donated goods and services are included at the value to the charity where this can be quantified.

g **Interest receivable**
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h **Fund accounting**
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds allocated by the trustees for particular purposes.

i **Expenditure and irrecoverable VAT**
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds relate to the Costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose

Expenditure on charitable activities includes the costs of research projects, policy work, engagement and communications undertaken to further the purposes of the charity and their associated support costs. Irrecoverable VAT has been analysed and apportioned within premises and support costs.

j **Allocation support costs**
Premises and support costs comprise all services centrally. Salaries included in support costs are allocated between charitable activities and fundraising costs, using an estimate of time spent by staff on dealing with those areas.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k **Operating leases**
Rental charges are charged on a straight line basis over the term of the lease.

l **Tangible assets, and depreciation**
Tangible fixed assets are stated at cost less accumulated depreciation. Assets are not capitalised below £1,000 per item. Depreciation is provided at the following rates in order to write off the cost of the assets over their estimated useful lives:

Plant and Machinery	20% reducing balance
Fixtures and Fittings	20% reducing balance
Computer equipment	20% reducing balance

m **Intangible assets and amortisation**
Intangible fixed assets are stated at cost less amortisation. Assets are not capitalised below £1,000 per item. Amortisation is provided at the followina rates in order to write off the cost of the assets over their estimated useful lives:

Website	20% reducing balance

n **Fixed asset investments**
In line with the Trust Investment Policy the board of trustees has designated funds to be held in cash deposits in order to generate a financial return. It is the intention of the Trustees that these funds will not be required to meet operating requirements in the next 12 months.

o **Debtors**
Trade and other debtors are recoanised at the settlement amount due after trade discount offered. Pre-payments are valued at the amount pre-paid net of any trade discounts due.

p **Cash at bank and in hand.**
Cash at bank and in hand includes cash and short-term, highly liquid investments with a maturity of three months or less from the date of opening of the deposit or similar account.

q **Creditors and provisions**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

r **Financial instruments**
The charity enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

s **Pensions**
Employees of the charity are entitled to join a defined contribution personal group pension plan; a qualifying pension scheme as defined by the Pension Regulator. The employee personal plan is managed by Nest and the plan invests contributions made by the employee and employer in a fund(s) of the employee's choice. The charity has no liability beyond making its contributions. The charity contribution is restricted to that disclosed in note 6. The pension costs charged in the Statement of Financial Activities represent the contributions payable by the charity during the year.

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

2 Donations

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Donations	92,348	-	**92,348**	114,837	-	114,837
	92,348	-	**92,348**	114,837	-	114,837

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Policy & Research						
Grants	277,500	386,571	**664,071**	212,590	550,779	763,369
Consultancy & lecturing	116,913	-	**116,913**	129,613	-	129,613
	394,413	386,571	**780,984**	342,203	550,779	892,982
Engagement & Communications						
Grants	-	-	**-**	67,910	2,713	70,623
Consultancy & lecturing	4,167	-	**4,167**	5,487	-	5,487
Events		-	**-**	997	-	997
	4,167	-	**4,167**	74,394	2,713	77,107

4a Analysis of expenditure (current year)

	Raising funds £	Charitable Activities: Policy & Research £	Charitable Activities: Engagement & Communication £	Governance £	Support costs £	2024 Total £	2023 Total £
Staff costs (note 6)	12,792	552,285	214,084	8,475	309,598	**1,097,234**	956,373
Direct activity costs	1,578	118,929	23,461	-	-	**143,968**	111,238
Recruitment costs	-	1,909	-	28,450	20,757	**51,116**	56,021
Consultancy costs	-	17,675	-	-	5,375	**23,050**	77,364
Property costs	-	-	-	-	33,773	**33,773**	29,684
IT costs	1,063	3,138	9,417	-	21,381	**34,999**	36,960
Legal & professional fees	-	-	-	20,624	-	**20,624**	16,121
Office costs	-	-	-	-	9,555	**9,555**	8,951
Depreciation and amortisation	-	-	-	-	8,799	**8,799**	9,179
Irrecoverable VAT	-	-	-	-	33,462	**33,462**	42,573
Other costs	-	188	1,969	-	34,641	**36,798**	30,724
	15,433	694,124	248,931	57,549	477,340	**1,493,377**	1,375,188
Support costs	23,867	334,138	119,335	-	(477,340)	-	-
Governance costs	2,877	40,284	14,387	(57,549)	-	-	-
Total expenditure 2024	**42,178**	**1,068,546**	**382,653**	**-**	**-**	**1,493,377**	
Total expenditure 2023	66,805	1,104,330	204,053	-	-	-	1,375,188

4b Analysis of expenditure (prior year)

	Raising funds £	Charitable Activities: Policy & Research £	Charitable Activities: Engagement & Communication £	Governance £	Support costs £	2023 Total £
Staff costs (note 6)	43,910	629,917	85,013	10,521	187,012	956,373
Direct activity costs	2,182	96,188	12,868	-	-	111,238
Recruitment costs	-	12,084	-	17,385	26,552	56,021
Consultancy costs		61,007	1,357	-	15,000	77,364
Property costs	-	-	-	-	29,684	29,684
IT costs	672	17,415	1,672	-	17,201	36,960
Legal & professional fees	-	-	-	16,121	-	16,121
Office costs	-	-	-	-	8,951	8,951
Depreciation and amortisation	-	-	-	-	9,179	9,179
Irrecoverable VAT	-	-	-	-	42,573	42,573
Other costs	-	7,141	2,937	-	20,646	30,724
	46,764	823,752	103,847	44,027	356,798	1,375,188
Support costs	17,840	249,759	89,199	-	(356,798)	-
Governance costs	2,201	30,819	11,007	(44,027)	-	-
Total expenditure 2023	66,805	1,104,330	204,053	-	-	1,375,188

5 Net income / (expenditure) for the year

	2024 £	2023 £
This is stated after charging / (crediting):		
Depreciation & Amortisation	8,799	9,181
Operating lease rentals payable:		
Property	31,549	27,486
Other	1,830	2,190
Auditors remuneration (excluding VAT):		
Audit fees	14,000	14,000
Other services	-	-

6 Staff costs

	2024	2023
	£	£
Salaries and wages	956,645	845,357
Social security costs	96,165	92,358
Pension costs	44,426	18,658
	1,097,236	956,373

The following number of employees received employee benefits (excluding employer pension costs and employer national insurance) during the year between:

	2024	2023
£60,000-£69,999	0	2
£70,000-£79,999	1	0

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £168,858 (2023: £210,422).

No trustees received remuneration or any other benefits from employment with the charity in the year (2023: £nil). No trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustee expenses represent the payment or reimbursement of travel and subsistence costs totalling £nil (2023: £nil) relating to attendance at meetings of the trustees.

7 Staff numbers

The average monthly number of employees employed by the charity during the year was 24 (2023: 23) which corresponds to 19 whole time equivalent employees (2023: 20). Staff are allocated across the activities of the charity as follows:

	2024	2023
Research	10.1	10.0
Policy	3.0	4.0
Engagement	2.0	2.0
Communications	3.0	3.0
Operations	0.2	0.2
Fundraising	0.2	0.9
	18.5	20.1

8 Related Party Transactions

There are no related party transactions to disclose for the financial year, except for a trusteee who is also a trustee of Joseph Rowntree Foundation for both the current year and previous year. Detail of any related transactions may be found in note 14a and 14b.

9 Intangible assets

	Website	Total
	£	£
Cost at 1 January 2024	16,152	16,152
Additions	-	-
Disposals	-	-
Cost at 31 December 2024	16,152	16,152
Amortisation at 1 January 2024	5,154	5,154
Charge for the year	2,200	2,200
Disposals	-	-
Amortisation at 31 December 2024	7,354	7,354
Net book value as at 31 December 2024	8,798	8,798
Net book value as at 31 December 2023	10,998	10,998

10 Tangible fixed assets

	Office Equipment	Computer Equipment	Total
	£	£	£
Cost at 1 January 2024	4,589	33,071	37,660
Additions	-	-	-
Disposals	(665)	(5,083)	(5,748)
Cost at 31 December 2024	3,924	27,988	31,912
Depreciation at 1 January 2024	1,991	10,496	12,487
Charge for the year	783	5,816	6,599
Disposals	(665)	(5,083)	(5,748)
Depreciation at 31 December 2024	2,109	11,229	13,338
Net book value as at 31 December 2024	1,815	16,759	18,574
Net book value as at 31 December 2023	2,598	22,576	25,174

All of the above assets are used for charitable purposes.

11 Debtors

	2024	2023
	£	£
Trade debtors	12,168	48,174
Other debtors	7,246	9,059
Prepayments	25,369	31,589
Accrued income	101,600	130
Social security and other taxation	-	-
	146,383	88,952

All amounts shown under debtors fall due for payment within one year.

12 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,999	43,393
Other creditors	-	-
Accruals	58,082	52,917
Deferred income	-	12,500
Social security and other taxation	37,965	9,792
	103,046	118,602

13a Analysis of net assets between funds (current year)

	Fixed Assets	Investments	Net Current Assets	Net assets at 31 December 2024
	£	£	£	£
Restricted funds	16,257	-	435,792	452,049
Designated funds	11,115	-	458,000	469,115
General funds	-	-	759,896	759,896
	27,372	-	1,653,688	1,681,060

13b Analysis of net assets between funds (prior year)

	Fixed Assets	Investments	Net Current Assets	Net assets at 31 December 2023
	£	£	£	£
Restricted funds	20,325	-	760,780	781,105
Designated funds	15,847	-	900,000	915,847
General funds	-	-	491,046	491,046
	36,172	-	2,151,826	2,187,998

14a Movement in funds (current year)

	At 1 January 2024	Income & gains	Expenditure & losses	Transfers	At 31 December 2024
Restricted funds:	£	£	£	£	£
Fixed asset fund	20,325	-	(4,064)	-	16,261
Virgin - Policing	141,110	-	(94,661)	-	46,449
Virgin - Community Empowerment Network	144,506	-	(115,772)	-	28,734
Virgin - Migration	179,688	-	(139,859)	-	39,829
Trust for London	43,176	75,000	(64,578)	-	53,598
New Economics Foundation	247,125	305,371	(285,318)	-	267,178
Joseph Rowntree Charitable Trust	5,175	-	(5,175)	-	-
Aziz Foundation	-	6,200	(6,521)	321	-
Islamic Relief	-	-	(1,908)	1,908	-
Youth Futures Foundation	-	-	(98)	98	-
	781,105	386,571	(717,954)	2,327	452,049
Unrestricted funds:					
Designated funds:					
Fixed asset fund	15,847	-	(4,732)	-	11,115
Communication Strategy	-	-	-	300,000	300,000
Operations & Governance	-	-	-	96,000	96,000
Research, Policy & Engagement	-	-	-	62,000	62,000
Investment fund	900,000	-	-	(900,000)	-
	915,847	-	(4,732)	(442,000)	469,115
General funds	491,046	599,867	(770,690)	439,673	759,896
Total unrestricted funds	1,406,893	599,867	(775,422)	(2,327)	1,229,011
Total funds	2,187,998	986,438	(1,493,376)	-	1,681,060

14b Movement in funds (prior year)

	At 1 January 2023	Income & gains	Expenditure & losses	Transfers	At 31 December 2023
Restricted funds:	£	£	£	£	£
Fixed asset fund	25,405	-	(5,080)	-	20,325
Charities Aid Foundation	10,244	-	(10,244)	-	-
Runnymede Unbound	35,770	-	(39,808)	4,038	-
Sony	44,961	-	(49,586)	4,625	-
Vanguard	19,964	-	(19,964)	-	-
Freelands Foundation	56,773	41,925	(109,087)	10,389	-
Virgin - Policing	200,000	-	(58,890)	-	141,110
Virgin - Community Empowerment Network	200,000	-	(55,494)	-	144,506
Virgin - Migration	200,000	-	(20,312)	-	179,688
Oak Foundation	26,537	-	(26,537)	-	-
Penguin Random House	15,951	-	(15,951)	-	-
National Education Union	14,411	-	(14,411)	-	-
Trust for London	-	75,000	(31,824)	-	43,176
Paul Hamlyn	-	15,000	(21,603)	6,603	-
New Economics Foundation	-	399,992	(152,867)	-	247,125
Joseph Rowntree Reform Trust	-	7,225	(7,225)	-	-
Arts and Humanities Research Council	-	3,000	(3,000)	-	-
Oxfam	-	1,000	(1,000)	-	-
Joseph Rowntree Charitable Trust	-	10,350	(5,175)	-	5,175
	850,016	553,492	(648,058)	25,655	781,105
Unrestricted funds:					
Designated funds:					
Fixed asset fund	19,950	-	(4,104)	-	15,847
Investment fund	-	-	-	900,000	900,000
	19,950	-	(4,104)	900,000	915,847
General funds	1,568,400	571,328	(723,026)	(925,655)	491,046
Total unrestricted funds	1,588,350	571,328	(727,130)	(25,655)	1,406,893
Total funds	2,438,366	1,124,820	(1,375,188)	-	2,187,998

14c Purposes of designated funds

Fixed asset fund - represents the undepreciated balance of fixed assets excluding those included in restricted funds, which are held for the ongoing, charitable use of the trust.

Investment fund - funds held in cash deposit accounts , designated by trustees for future use on projects or core operating costs.

14c Purposes of restricted funds

Fixed Asset fund - represents the undepreciated balance of funds received for the purchase of specific tangible fixed assets.

Virgin - funding to support projects focused on three themes: Policing, Migration and Communities.

Trust for London - funding from the Racial Justice Fund to research barriers to home ownership and wealth for black and minoritized communities in London.

New Economics Foundation - funding to support work on a multi year Pwer to Prosper project.

Joseph Rowntree Charitable Trust - funding to engage a consultant to look at future funding streams.

Azia Foundation - support towards work on Islamophobia

Islamic Relief - support towards work on Islamophobia

Youth Futures Foundation - support research into youth employment and racial inequalities

14c Purposes of general funds

General Funds - represent funds available for use at the charities discretion. During the year funds were released to support some restricted fund projects.

15 Financial Commitments

The operating lease charge for 2024 was £33,380 (2023: £29,676). At 31 December 2024 the charity's minimum commitments over the life of non-cancellable operating leases were as follows;

	Property		Equipment	
	2024	2023	2024	2023
	£	£	£	£
Less than one year	12,133	33,043	5,865	2,190
One to five years	-	13,199	19,862	535
Total	12,133	46,242	25,727	2,725

16 Prior Period Adjustment

The investments were re-analysed to cash as it is intended to use for operating costs and projects on an ongoing basis.

RUNNYMEDE

Intelligence for a multi-ethnic Britain

THE RUNNYMEDE TRUST

England & Wales - Charity number 1063609

Accounts



THE RUNNYMEDE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

2023

RUNNYMEDE

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2023

TRUSTEES' ANNUAL REPORT

(INCORPORATING THE DIRECTORS' REPORT)

The trustees, who are also the directors for the purposes of company law, present their report with the financial statements of The Runnymede Trust (Runnymede) for the year ended 31st December 2023.

CHAIR'S OVERVIEW

Dear Friends,

We are pleased to present the Runnymede Trust Annual Report 2023.

The Trust has worked on a number of important projects and contributed to a wide range of policy spaces this year. Whilst the noise around the cost of living crisis may have receded, we know that the structural inequalities that have been exacerbated by years of austerity and then compounded by the Covid19 health pandemic, are by no means in decline. In this context the Trust has relied on its expanded strength and refreshed organisational structures to ensure that we are able to champion the needs and interests of the communities we serve and to push for policies that offer a more prosperous and healthy society for us all.

We have taken on a number of new projects this year and worked collaboratively with organisations across the social justice sector to make sure that we build networks of influence and extended impact

That approach is one that has seen us take our work on education, policing and criminal justice, health and labour markets out to much broader audiences. The team is very proud of the projects and impacts outlined in this Report, and the way that we have optimised our partnerships to deliver meaningful outputs in terms of reports, policy influencing and engagement activities.



During the first quarter of the year, our CEO Halima Begum sadly announced that she was moving on but we were fortunate to be able to recruit our interim leadership from within the organisation by appointing Dr Shabna Begum and Laurence Jay as interim co-CEOs. With the support of the wider leadership team, the Trust has been stable and indeed flourished. We have developed a distinctive voice and position that coheres across all projects, making sure that the broad vision for racial justice is anchored to advocating for structural transformation.

That thinking has enabled us to keep a good reactive profile, offering quick response to emerging issues. We spoke on everything from migration to money, from education to environment and from Prevent Duty to policing. In the difficult context of events in Israel and Gaza, the Trust made some careful and considered interventions around the right to protest and rising levels of anti-semitism and Islamophobia. Those and wider contributions - whether as voices in the media or through conference and round table participation have helped us to keep attention to racial justice issues where they may otherwise have been neglected or misunderstood.



Our position has been particularly valuable and important in a wider political context where there is a burgeoning reliance on thin diversity and inclusion policies which give the appearance of change but fail to improve material and political conditions. At the same time we have also seen the resurgence of toxic 'culture wars' narratives and an aggressive agenda that seeks to block even the most modest of change. In that context, our respected presence has been critical in tethering the conversation to an evidence based programme.

This year also marks the end of my time with Runnymede, which now dates back more than two decades as a trustee and 15 years as Chairman. Good governance and my growing age demands that I step down, but I have to confess I will miss my close involvement with the Trust, such a vital force for good in modern Britain with its commitment and belief in justice, true diversity and equality. The UK would be a poorer place without Runnymede.

I have worked with four Directors and three interim Directors in my time and every one of them brought passion, commitment and flair to the charity. I will always be in their debt.
I pay tribute to every trustee and every member of the Runnymede staff I have worked with over the years and thank them for their steadfast belief in social justice and racial equality.
I have formed friendships that I will always cherish and will continue.

My particular thanks to Dr Shabna Begum for her careful and inspirational leadership of Runnymede over my last six months and to Dame Donna Kinnair for agreeing to become the new Chair of Runnymede. I could not leave the most important social justice charity and race equalities think tank in the UK in safer hands.

I wish I was leaving the Trust knowing that racism in modern day Britain was a thing of the past and we could celebrate that we lived in a country that championed diversity and understood the complex nature of the injustice across a world that is forcing truly desperate asylum seekers to risk their lives in leaking rubber boats on hostile seas, sadly I cannot.

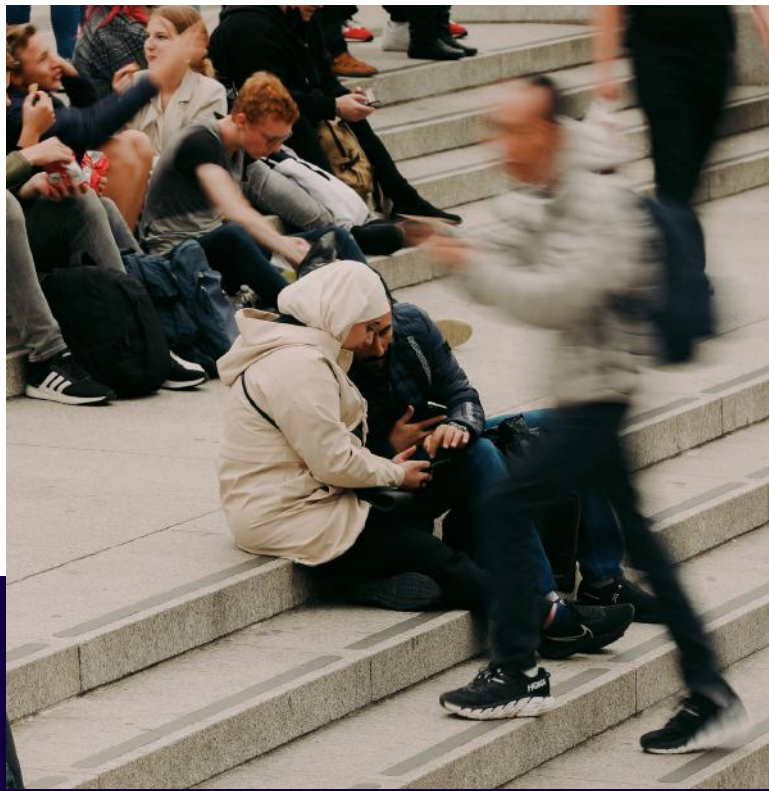
I know that I live in a much more inclusive and diverse Britain than when I joined the board of Runnymede in 2002 and I truly welcome and delight in that, but there is a lot more to do, understand and embrace.

We will get there and I am happy to quote Dr Martin Luther King Jr:

> **We shall overcome because the arc of the moral universe is long, but it bends towards justice.**

Sincerely, and with our thanks,

Sir Clive Jones, CBE, Chair of Runnymede Trust



ABOUT US

The Runnymede Trust was founded in 1968, the year of Martin Luther King's assassination and Enoch Powell's 'Rivers of Blood' speech. For more than 50 years we have worked tirelessly to build a Britain in which we all belong.

Our work is rooted in challenging structural racism and its impact on our communities. Our authoritative research-based policy interventions equip decision makers, practitioners and citizens with the knowledge and tools to deliver genuine progress towards racial equality in Britain.





OUR APPROACH

Research: We produce reliable and impartial evidence on racial inequalities in the UK, which is used to challenge systemic racism and barriers to opportunity across society.

Influence: We use the evidence we generate to inform decision makers and the wider public of how we can dismantle structural barriers and build a Britain in which we all belong.

Collaboration: We believe in working collaboratively with grassroots organisations, policy makers, academics, thought leaders, businesses, and our public services to effectively challenge racial injustice. Through our partnerships we can amplify our voice and those around us and create change on a scale impossible for us alone.

Production: We create more than research reports. Our educational assets, policy briefings, stories and public engagement pieces provide the tools with which to challenge racial injustice.



OBJECTIVES & AIMS

Runnymede is a social policy research organisation focused on race equality and race relations. Our object is to promote racial harmony, equality and diversity through research, discussion, influencing and engagement. At any time there are many challenges to and solutions for race equality and good race relations and so Runnymede has to select those which are most urgent, important, susceptible to change and to which our own competencies are relevant.

The objects for which the Charity is established are for the public benefit to promote:

By teaching, lecturing or otherwise, studies in political, economic, social and natural sciences, the humanities and other subjects or disciplines suitable for education.

Racial harmony, equality and diversity including (without limitation) by:

- Working towards the elimination of discrimination on the grounds of race, nationality, ethnicity religion, or socio-economic background;
- Advancing education and raising awareness in equality and diversity with a view to enhancing relations between persons of different racial, religious and socio-economic groups;
- Promoting activities to increase knowledge of and to foster mutual understanding between people from diverse backgrounds;
- Conducting or commissioning study and research on equality and diversity issues and their effect on society, and publishing the results of that research; and
- Cultivating a sentiment amongst the public in favour of equality and diversity.



PUBLIC BENEFIT

The Runnymede Trust operates for public benefit and general charitable purposes according to the laws of England and Wales.
The trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing The Runnymede Trust's aims and objectives, and in planning activities and setting policies for the year ahead.

This report outlines how our achievements and performance during 2023 have contributed to the furtherance of our charitable purposes.



2023

STRATEGIC REPORT

The following sections form the strategic report of the charity.

ACHIEVEMENTS & PERFORMANCE

We began 2023 with a wide portfolio of projects which continued to further some of the key objectives we had from the previous year and with developing plans for new streams of work. Despite challenges that related mainly to the announcement of the CEO, Halima Begum, moving on to a new position, we were able to secure interim executive leadership from within the existing team and managed to operate without significant disruption to projects or objectives.

The following is a summary of how we performed against the priorities we had set out.

1: Develop political support and win system policy change:

- strengthening the activities and membership of the APPG on Race and Community
- creating and maintaining an up to date policy bank and stakeholder map
- Working cross-functionally between our policy and engagement team we will review and develop our existing policy engagement activities
- continuing to develop strategic collaborations with organisations around specific pieces of work

How we did: We welcomed the opportunity to return to in-person events and held a number of events through the APPG including, 'Race, Elections and Political Participation, which looked at impacts of Voter ID, 'Re-imaging Justice' which examined the racial disproportionality present in policing and charging and judicial decisions and 'Unearthing Invisible Seafaring Histories of Empire, Britishness and Belonging',



which linked to our broader work on community histories and migration. There are a number of rule changes that the House of Commons Committee on Standards is bringing in which pose a threat to the viability of smaller APPGs like Race and Community - and we remain in active discussion with Clive Lewis MP and the Commissioners to make sure that those threats are mitigated.

Through our Racial Justice Priorities for Britain, we worked to review and collate our policies on our core domains of influence, working with a range of stakeholders and allies to ensure that these were sound and supportive of wider progressive agendas. This paper provides a strong backbone to our policy influencing and supports efficient cross-functional working with the communications team, as issues emerge, and responses have to be generated.

We have also worked collaboratively when opportunities for maximising our voice have presented themselves, for instance rallying a cross-sector response to the 'New Met for London' plan. This along with other opportunities to work together with other organisations like Share Action on a policy briefing on Ethnicity Pay Gap reporting, and with Womens Budget Group, Child Poverty Action Group and Oxfam on a child poverty briefing were important interventions in policy conversations, supported by collaborative working. The plans around developing integrated working across policy and engagement were less advanced during the year due to the resignation of the Head of Engagement and deferred recruitment for that role.

2: Expand and widen our reach and increase public engagement

- Systematising the relationship and responsibilities between our research and engagement functions, ensuring that all new projects contain an engagement and impact strategy
- Planning and delivering engagement activities linked to recently published or upcoming reports



- Embedding Runnymede in more cultural and youth-focused events
- Contributing to the wider race equality movement through sharing knowledge and learning while involving ever larger numbers of groups in our activities

How we did: All new project proposals and plans are now written with an engagement and impact strategy. We have developed a system by which new proposals are led by a member of the leadership team - and where that might routinely start with the Head of Research, we itemise and cost for engagement activity as part of the project.

The Lit in Colour programme has continued to advance our education engagement work with the Pearson Pioneers programme which is actively working in schools and the Lit in Colour teachers conference.



The Visualise project on art education ran behind schedule and though completed in terms of report writing, will only progress engagement activity in the next year.

We successfully partnered with the LSE Inequalities team to deliver 'Building Bridges' which engaged cross-sectoral groups in conversations around the hostile environment, policing, and the cost-of-living crisis.

The resignation of our Head of Engagement towards the first part of the year did stall plans for enlarging beyond our traditional engagement work into more youth-focused events and the digital and communications-based work that we had conceived. The decision was taken to reassess the remit of the role and the necessity of taking our time with these conversations meant that it was not until November 2023 that we recruited a new Head of Engagement who started with us in January 2024, and is now tasked with taking some of these initiatives forward.

3: Produce and coordinate high-impact research

- Developing the team's quantitative research skills, capacity and confidence in order to enhance our capability to use data for greater impact by focussing our future recruitment to include expertise in data analysis and quantitative methods
- Develop better understanding and experience of participatory action

research methods in order to reach communities that are excluded by traditional research methods

- Systematise and embed our project planning to ensure effective capacity planning at every stage, from project inception and fundraising through to final publication, ensuring that quality assurance and sign off process for all of our public facing reports is embedded into any project planning.
- Working cross-functionally (across our research and engagement teams), strengthen our relationships with a wider range of academic partners in order to produce briefings and thought leadership pieces that increase public engagement with academic work and race equality issues as well as informing our research priorities and direction.

How we did: We have funded quantitative research skills training for colleagues and created opportunities within projects for these skills to be applied and developed. Through recruitment we screened for data analysis skills and used this emerging capacity to help produce analytical outputs related to gender pay gaps and autumn budget announcement and the census. Through projects related to flexible working and housing tenure we have begun to deploy more participatory action methodologies and have plans for further application of these methods in current projects.

We developed our academic partnerships and published two reports including 'Against SVROs' and 'Creating a Crisis' in partnership with scholars working in areas that we hope to develop our expertise. We are also reviving the 'Runnymede Perspectives' series and are in discussion with several academics around themes that include AI and Islamophobia.

Project planning protocols are considerably more systematised, and all new proposals include oversight across all team leaders to ensure that all aspects of a project pipeline are fully discussed. The work around sign-off processes and quality assurance are in draft form and is one of the key objectives for the Head of Research in 2024.



4: Increase the influence and impact of the organisation and its supporters

- Developing an ambassador programme to grow the reach and 'respectability' of Runnymede's work.
- Building on the success of our branding and website work in 2022, complete a brand audit by June 2023
- Developing, in association with key partners, such as Ubele, OBV, etc., a strategy for capacity building across the movement (including consideration of cascaded training options, staff secondments, etc.)
- Ensure that we are more effectively connecting with our supporters, converting support into donations to further our impact and at every point at which we ask for support and activity, we have considered, and where possible included, a learning and development opportunity for those supporters who engage.



How we did: This year we have extended partnerships with several academic institutions like Queens University Belfast on the Geographies of Ethnic Diversity and Inequalities project and Loughborough University on their Mixed heritage project. We have also strengthened relationships with organisations like Community Empowerment Network and Crisis, where we have extended our influence and impact directly - but also by being supportive members of wider coalitions like Homes for Us, led by New Economics Foundation. We decided not to pursue the ambassador programme due to a decision that contracting 'Runnymede Ambassadors' in a generic sense did not align with the way we worked and that it was preferable to work to create spokespeople from the communities that are impacted by the issues we work on. The branding and website has been supplemented with an additional album of photographs that was commissioned to help support visual outputs, but further work in terms of rebrand is outstanding.

We secured a small grant from Joseph Rowntree Charitable Trust to help us review our fundraising strategy and one aspect of the report that we have commissioned is to develop our ability to increase income from individual donors.

5: Build the organisation for future success and resilience

- Developing our financial maturity consolidating our financial management within the organisation. This includes improving our internal planning, reporting, analysis and controls as well as building our team's distributed financial accountability and oversight.
- Consolidating and embedding our digital transformation.
- Continuing to diversify and grow our income, consolidating our position as a sustainable organisation.
- Developing our people strategy to ensure that we continue to recruit, support, develop and retain excellent team members.

How we did: We have worked hard as a leadership team to ensure that all new and developing proposals are costed in a way that recognises all direct and indirect costs of emergent projects. This additional planning is supported by reporting and controls that are now well embedded and there is developing financial responsibility across the leadership team. We now have enough financial maturity to analyse our performance effectively and allow this to impact our long-term strategies. We have begun the journey to achieve distributed financial accountability and will continue to work on this strand as the staff team develops and matures.

During the year we implemented a new Customer Relationship Management (CRM) system - Beacon and have successfully migrated organisational information to it. This now stands alongside our Project Management System (Asana) and will allow us to be more proactive in our external relationships as we seek to expand our engagement function. Although both systems are operational, more work is needed to embed them as default digital systems that support our work consistently across all teams and projects. This delay in progress is partly due to Operations Director capacity being directed to the interim-CEO, but it is an ongoing process.

All our existing core funders have kindly given grants that have run through 2023 and into 2024.



We also secured the Power to Prosper grant in collaboration with the New Economics Foundation and is integral to supporting us over the next 2.5 years. In addition, we undertook additional pieces of Consultancy work with Barnardo's, The Health Foundation and Timewise Foundation. As per the difficult fundraising landscape we have struggled to gain corporate donations, however we did grow our individual gifts and will look to develop this further now we have an accurate CRM system. We attempted to recruit a fundraising manager to develop all of these streams but were unsuccessful. We have instead partnered with a consultant who is currently conducting an audit of our existing fundraising capacity and will report back to enable a more strategic approach to optimising our fundraising and income generation.

During the year we implemented an updated pay and progression framework and an updated performance and development process. We created new line management and support structures with a view to ensuring staff are supported in an appropriate way following a period of organisational growth. We also updated our recruitment and onboarding processes and used our regular staff away days to collect feedback and listen. We have more work to do in this regard recognising the need to create development opportunities in a relatively small organisation.



OUR WORK IN 2023

Dear Stephen

In the lead up to the 30th anniversary of the murder of Stephen Lawrence, we made produced a short research report in collaboration with Stephen Lawrence Day Foundation. The aim was to mark the 30 years that have passed since Stephen's murder and to offer a short report that both highlights the injustices that persist and require our continued attention, but to also trace the hope and ambition for something better.

In 'Dear Stephen', we revealed the points of hope and connection in our communities, at a time when the UK feels increasingly polarised. Using data from the British Social Attitudes Survey we showed that although people feel the world around them is becoming more hateful and prejudiced, people's own attitudes are shifting in a much more positive trajectory, and that race, inclusion and belonging are not such divisive issues as we are led to believe.

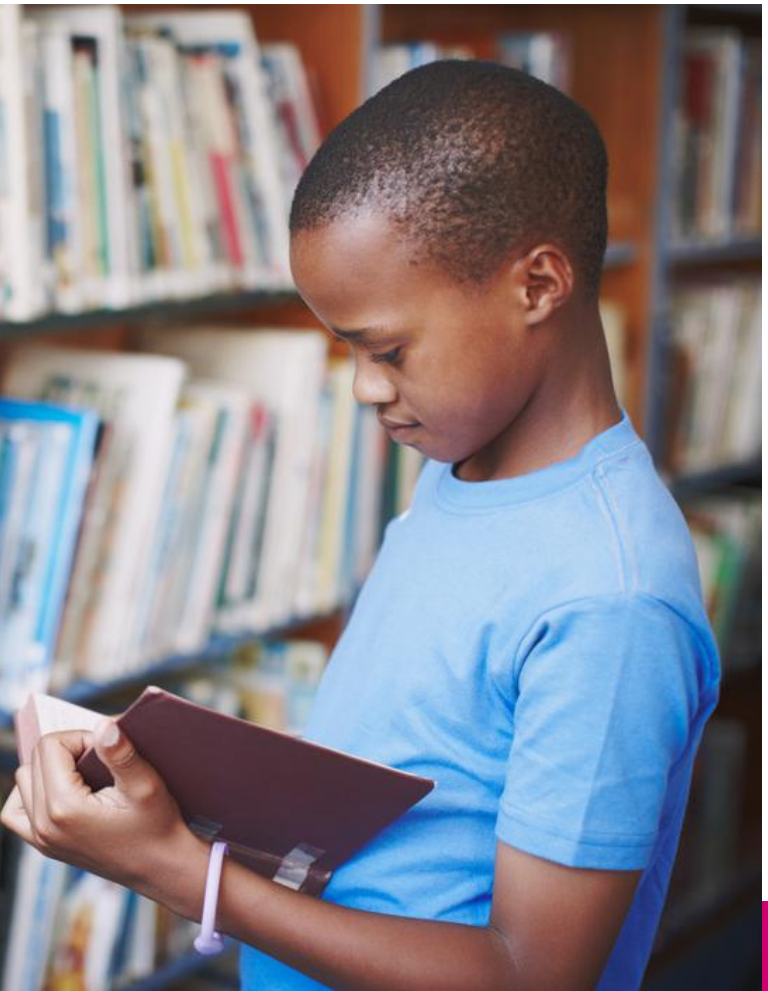
Against SVROs

Serious Violence Reduction Orders (SVROs) are a new police stop and search power, being piloted by forces in England and Wales. In Against SVROs we outlined a vision that moves beyond endless cycles of punitive state interventions, towards new institutions, organisations, and networks of mutual care and support, that enable working-class communities of colour to have meaningful control and self-determination in the production of security, safety, and human flourishing.



Ethnicity Pay Gap

We produced a research and policy collaboration with ShareAction supporting the case for ethnicity pay gap (EPG) reporting. This culminated in a roundtable discussion in parliament, organised by our policy team. This was hosted by Anneliese Dodd's office and chaired by Yasmin Qureshi MP, and involved over 20 FTSE and stakeholder organisation representatives, where our research was shared and the case for mandatory EPG reporting was progressed. This policy briefing set out recommendations to the Government to meaningfully roll out mandatory EPG reporting and addresses key concerns that are posed as barriers.



Racial Justice priorities for Britain

At a time when transformative change has never been more urgent, we outlined our policy agenda for racial justice in Britain. In "Priorities for racial justice in Britain", we make close to 50 targeted policy recommendations which challenge embedded racial inequalities in areas including education, health, employment, policing, climate, and civil rights. Central to these policy priorities is our assertion that issues of racial justice should not be siloed or used as political tools for division, and that any meaningful efforts to tackle disparities must take a whole systems approach. We invited MPs from all political parties to engage with us on the briefing, and have briefed Lib Dem, Green and Labour leaderships on our priorities for 2024.

Climate Inquiry

As secretariat of the APPG Race and Community and in partnership with the APPG Green New Deal we have held an inquiry on 'Racism and the Environmental Emergency'. This inquiry acts to bring the voices of the communities of colour most affected by the environmental emergency into parliament, with the aim of creating better, more inclusive, and intersectional environmental policy in the UK. We aim to give space to environmental professionals, activists, and leaders of colour from both the global North and the global South to speak and discuss their narratives and

experiences of the environmental emergency with key UK policymakers. The Inquiry is due to conclude in 2024 and a report will have been published with specific policy recommendations, in March 2024. Our staff team continues to support high level strategic dialogue on matters relating to public policy such as Voter ID legislation, criminal justice, education and health.

Child Poverty Briefing

Alongside Child Poverty Action Group and the Women's Budget Group, the Runnymede Trust co-authored a briefing highlighting the extent of racial inequalities in child poverty in London. The briefing explored how economic structures that reinforce gender inequality and entrench systemic racism impact Black and ethnic minority families, and children in particular. The Runnymede Trust co-hosted a roundtable with Parliamentarians to discuss these findings, which was Chaired by Rt Hon Dawn Butler MP.

All Party Parliamentary Group

The APPG on Race and Community has continued to go from strength to strength and held several high profile events this year, alongside the continued work of our Climate Inquiry. These included:

Unearthing Invisible Seafaring Histories of Empire, Britishness and Belonging: A conversation between Asif Shakoor and Georgie Wemyss

A facilitated conversation with historians Asif Shakoor and Georgie Wemyss about the histories of Indian Ocean seafarers employed to serve on board British Merchant ships since the 16th century. The conversation highlighted important insights into the conditions experienced by seafarers born under British colonial rule and their impact on present day issues of Britishness and belonging.

Race, Elections and Political Participation

An event looking at the gaps in democratic participation in the UK and the underrepresentation of some minority ethnic communities on Britain's voting registers. At the event we heard from a panel of experts on what reforms are needed to build a more representative and meaningful democracy.



Charging, prosecution, and judicial decision-making: Racial disproportionalities within the criminal justice system

An event exploring disproportionalities in the criminal justice system, from experiences with frontline policing, custodial remands and charging and prosecution decisions. At the event we heard from Crown Prosecution Service, legal professionals, and civil society campaigners as to why these disparities exist and what can be done to mitigate them.

Communications and public engagement

Our communications work has been integral to the successful launch, publicity and subsequent rich public conversation around our research reports and policy outputs but has also allowed us to respond dynamically to breaking news and events.



We continue to be a voice in UK media, with spokespeople from the organisation regularly appearing on, or commenting on, national and international news related to race and ethnicity.

In 2023 we continued to develop our digital presence, maintaining over 130,000 users for our website and a social media following of over 75,000 people. On our social media channels we received particularly high engagement on a set of videos we produced to launch the 'Dear Stephen' report, marking the 30th anniversary of Stephen Lawrence's murder, in which we asked members of the public to reflect on this difficult and significant moment, and for our explainer video on Serious Violence Reduction Orders.

Our editor is continuing to refresh our longstanding blog, "Race Matters", which aims to bring new perspectives to matters of racial (in)justice, including topics which people may not associate with race. We encourage blogs that shed new light on an issue and are backed up by evidence. We value personal stories that illustrate impact and give perspective.

We are continuously working to keep and maintain our brand that we refreshed fully in 2022 and consider how we can expand our digital platforms and branding to attract and appeal to new audiences and supporters for racial justice work in the UK.

Fundraising and partnerships highlights

As with the previous year, 2023 has not been an easy year in the charity sector, though we have continued to maintain our steady funding base.

The continuity in funding from Joseph Rowntree Charitable Trust, Esmee Fairbairn, Paul Hamlyn Foundation, Unbound Philanthropy and Aquilla Trust has allowed us to be flexible with the selection of timely and tactical evidence driven interventions.

We have continued to progress with our bespoke partners with Penguin Random House, Sony Music and the Freelands Foundation on producing research-based interventions in the arts and English literature educational landscapes respectively. We secured the Oak Foundation grant by agreeing a partnership with New Economics Foundation and are committed to developing a broader coalition through this programme of work.

We are also extremely grateful to the Paul Hamlyn Foundation for giving us a grant of £15k at short notice to support the 'Dear Stephen' work.

We are extremely grateful to all our donors and partners who supported us over the last year and whose vital and often long-term support enables us to continue and grow our vital work.

Anthony Adeane Wilson Solicitors - £8,000
Aquila Family Trust - £25,000
Aziz Foundation - £20,000
Esmee Fairbairn - £70,350
Freelands Foundation - £41,925
Joseph Rowntree Charitable Trust - £113,333
Joseph Rowntree Reform Trust - £7,225
New Economics Foundation - £399,992
Paul Hamlyn Foundation - £75,000
Trust For London - £75,000





FINANCIAL REVIEW

Overview

It is thanks to the financial support of individual givers, corporations and Trusts and Foundations that we can continue to expand our work during a difficult time for charities. This year saw a net expenditure of £250,368 versus a net income of £935,371 in 2022. Over half of our 2022 income was restricted to future projects. We are continuing to seek and gain new grants and partnerships to continue and expand our work and for 2024 there is a further planned operating deficit as the charity will continue and conclude multi-year projects with restricted funding. During the year the trustees designated £900,000 to an investment fund with a view to generating a financial return to be used to fund and support future projects and core expenditure. These investments are held as cash in interest bearing deposit accounts in line with the organisation's Investment Policy.

Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out on pages 43 to 44 and comply with the charity's Memorandum and Articles of Association and the Charities SORP (FRS 102) 'Accounting and reporting by charities: Statement of recommended practice' and the Companies Act 2006.

Income

Recognised income was £1,124,820 which is a decrease of £897,311 versus the prior year total of £2,022,131. Of the prior year income nearly 50% came as one-off donation from one funder (Virgin). Of the current year income £553,492 is restricted to specific project delivery.

Expenditure

Total resources expended increased to £1,375,188 (2022 - £1,086,760) reflecting the growth in organisational size and capacity and the completion of several restricted fund projects.

Funds

Net outgoing resources of £250,368 resulted in total funds of £2,187,998 as at 31 December 2023 (2022 - £2,438,366).

At 31 December 2023 the level of general unrestricted reserves was £1,406,893 (2022: £1,568,400) which exceeds the reserve policy. We are aiming to reduce these reserves which are currently high due to donations in 2022 and are working towards a planned deficit in FY2024.

Designated funds stand at £915,847 (2022 - £19,950). This is made up of a fixed asset fund representing the unrestricted net book value of fixed assets including furniture, computers, and website development costs. Additionally, during the year the Trustees agreed to designate £900,000 as investments to generate a financial return and support future project work and core operations. These designated investment funds are held as cash investments.

Restricted funds as at 31 December 2023 stand at £781,105 (2022 - £850,016) which represent the fixed assets purchased with restricted funds along with several ongoing and multi-year projects. Details can be found in note 14 of the accounts.

Reserves Policy & Going Concern

The Board of Trustees considers it prudent to maintain a sum equivalent to three months core expenditure in unrestricted funds to maintain the ongoing operations of the Charity. This is considered an appropriate level of reserves to manage the risks to which the Charity is exposed in the course of its business, including, but not limited to, safeguarding against volatile voluntary income. Reserves available for use exclude restricted and designated funds.

Funds required to meet the reserve policy stand at £170,410 based on the budgeted average monthly unrestricted expenditure for 2024 (£56,803). At 31 December 2023, the level of unrestricted reserves available for use was £503,540 which exceeds the reserve policy. We are budgeting for a further planned deficit in 2024 in order to reduce reserves following a high-income year in 2022.

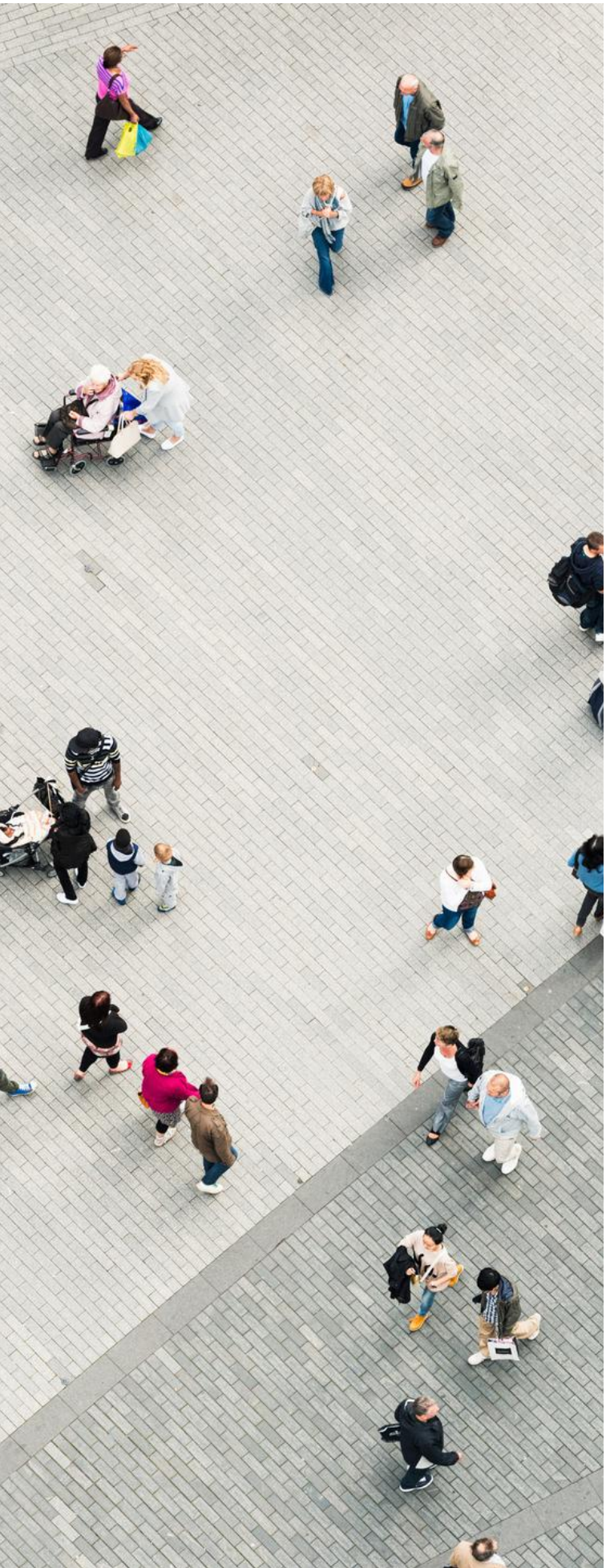
The Trustees are of the opinion that there are no material uncertainties that cast significant doubt about the ability of the Trust to continue as a going concern.



PLANS FOR 2024

Our upcoming plans in 2024 include the following:

- Recruitment of a permanent CEO
- Preparing for a likely 2024 General Election
- Continuing with our policy influencing priorities as developed in our Racial Justice Priorities for Britain
- Curating our research portfolio around the core domains of our work including health, wealth, education, housing, migration, and climate justice.
- Developing our communications and engagement strategy to strengthen and diversify our reach and ensure wider impact and benefit of our research and policy outputs.
- Work collaboratively across the social justice sector to enhance our research and policy outputs.



STRUCTURE, GOVERNANCE & MANAGEMENT

The Runnymede Trust is constituted as a company limited by guarantee (No. 3409935) and is governed by a Memorandum and articles of Association of the Company adopted by special resolution on the 27th October 2022. We are led by our Board of Trustees.

Trustees

The Board of Trustees formally determines, in compliance with Charity Commission rules, matters such as disposal or acquisition of property, and approves the key operating policies of the charity. The Board is also responsible for the overall risk policy and for assessing the adequacy of the risk mitigation plans. Trustees give their time voluntarily and receive no personal benefit from Runnymede.

The Board approves the strategic and operational plans for Runnymede, including the annual budget, and monitors progress for each of these throughout the year by receiving quarterly reports from the leadership team summarising performance.



The Board normally meets formally at least four times per year. The executive team is hugely grateful for this level of support and commitment.

Committees of the Board

There are two standing Committees of the Board: Finance and Risk Committee and Governance and Nominations Committee.

Remuneration policy for Trustees and senior staff

The Charity's Trustees give of their time freely. None received remuneration in the year. There are six key management personnel, including the Joint Interim Chief Executives who are responsible for planning, directing, and controlling the day-to-day activities of the charity. The remuneration of the key personnel is reviewed annually and normally increased by considering the Consumer Price Index (CPI) and the Retail Price Index (RPI). Changes to senior staff responsibilities are also considered when reviewing remuneration.

Executive Team

During 2023 Trustees delegated the day-to-day management of Runnymede to the Chief Executive until June 2023 and then to the joint Interim Chief Executives for the remainder of the year. The ongoing day-to-day running of the organisation is delegated to staff under the leadership of the joint Interim Chief Executives.

Induction, training of new Trustees, and succession planning

The Trustees have the power to appoint any person who is able and willing to do so to be a Trustee. Trustees are given an in-depth introduction to the organisation and the role of Trustee through meetings with other Trustees (including the Chair) and in meetings with staff (including all members of the leadership team). New Trustees are also given reference information including key policies of the organisation, recent research output, meeting minutes and annual reports as well as access to relevant guidance from the Charity Commission.



Management of Risk

The risk management strategy comprises:

- A quarterly and annual review of the major risks to which Runnymede is exposed
- The establishment of systems and procedures to mitigate those risks
- The implementation of procedures designed to minimise any potential impact on Runnymede should any of those risks materialise

While overall accountability rests with the Trustees, our aim is to create a culture of effective risk management and mitigation throughout the organisation through regular reviews, training, and implementation of key policies. The risk management process covers both short and long-term risks and in particular concerns Runnymede's financial sustainability, reputation, and ability to achieve impact.

The Trustees confirm that they are satisfied that strategies, systems, and controls are, as far as possible, in place to mitigate significant risks.

The key risks to the Trust and the actions being taken to mitigate those risks are:

- Loss of relevance including loss of engagement from core supporters and funders and loss of motivation amongst the staff team - We seek to make strategic communication choices to help people understand and engage with our work, and through effective leadership and work done by our engagement team we aim to remain connected to key networks and organisations.
- External threats to reputation from political and media sources. This may be in the form of adverse publicity, impact of regulation, or investigations into our work and partnerships which can affect morale and staff capacity - Taking learnings from previous reputational management issues and referring to controls and policies on external media communications. We aim to work with all stakeholders and political parties on matters of race and community and have developed robust media lines coupled with response plans to deal with negative or hostile coverage.
- Staff turnover including operational impact of the loss of key skills and additional recruitment and training costs -



- The trust aims to minimise this risk by providing clear role descriptions linked to a salary band coupled with a robust performance appraisal and feedback system. The Senior Leadership Team provides developmental and pastoral support alongside regular reviews of salary and other benefits.
- Future fundraising compromised by high reserves following higher than expected income in FY2022 and therefore higher reserves - Trustees have designated some reserves to investments to generate a financial return and support development of future projects, alongside working towards a budgeted deficit to bring unrestricted funds in line with the reserves policy.

Trustees/Directors Indemnity Insurance

Runnymede provides insurance to its trustees against liability in respect of action brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third-party indemnity insurance remains in force as of the date of approving the trustees' annual report.

Fundraising statement

The Runnymede Trust is a member of the Chartered Institute of Fundraising and is compliant with the Fundraising Regulator's "Code of Fundraising Practice". The Runnymede Trust has never carried out any of the intrusive fundraising practices that have been reported in the media as causing annoyance and distress to many, such as fundraising by telephone or door to door. We have never employed third party fundraisers nor engaged with commercial participants, bought, or sold lists of personal data or mailing lists from any source. We have always tried to be open and honest in all our fundraising and never to apply undue pressure when requesting support. To support this transparency, we publish an annual list of all donors who have given over £5,000. Fundraising activities are undertaken by employees. We received no formal complaints during the period.



STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Runnymede for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and the group, and of the incoming resources and application of resources, including the income and expenditure of the charitable company or group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent state whether applicable UK Accounting Standards and



- statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and the group 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2023 was 9. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.



The trustees' annual report which includes the strategic report has been approved by the trustees on 15th April 2024 and signed on their behalf by;

.....

Name: Sir Clive Jones CBE
Position: Chair, Board of Trustees



2023

REFERENCE & ADMINISTRATIVE DETAILS

Registered charity name: The Runnymede Trust
Registered Company number: 03409935 (England and Wales)
Registered Charity number: 1063609
Registered office: Bk 207, Brickfields, 37 Cremer Street, London, E2 8HD

Trustees
Sir Clive Jones (Chair)
Professor Jason Arday
Hepburn Harrison-Graham
Hossein Zahir KC
Dr Maya Goodfellow
Farah Elahi
Professor Iyiola Solanke
Lai-Har Cheung
Faraz Tasnim - resigned August 2023

Key Management Personnel
Shabna Begum (Joint Interim CEO)
Laurence Jay (Joint Interim CEO)
Halima Begum (CEO) - resigned June 2023

Auditors
Sayer Vincent, 110 Golden Lane, London EC1Y 0TG
Bankers
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Solicitors
Womble Bond Dickinson, 4 More London Riverside, London, UK SE1 2AU

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

We have audited the financial statements of The Runnymede Trust (the 'charitable company') for the year ended 31 December 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the finance and risk committee, which included obtaining and reviewing supporting documentation, concerning the Trust's policies and procedures relating to:
    - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the Trust operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the Trust from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.

- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at:
www.frc.org.uk/auditorsresponsibilities
This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006.

Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)
Date 23 April 2024

For and on behalf of Sayer Vincent LLP,
Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

THE RUNNYMEDE TRUST

STATEMENT OF FINANCIAL ACTIVITIES - FOR THE YEAR ENDED 31 DECEMBER 2023
including an income and expenditure account

	Notes	Unrestricted £	Restricted £	2023 Total £	Unrestricted £ restated	Restricted £ restated	2022 Total £ restated
INCOME FROM:							
Donations	2	114,837	-	**114,837**	616,477	600,000	**1,216,477**
Charitable activities	3						
Policy & Research		342,203	550,779	**892,982**	287,381	437,032	**724,413**
Engagement & Communications		74,394	2,713	**77,107**	76,400	-	**76,400**
Investments		37,903	-	**37,903**	4,503	-	**4,503**
Other income		1,991	-	**1,991**	338	-	**338**
Total income		**571,328**	**553,492**	**1,124,820**	**985,099**	**1,037,032**	**2,022,131**
EXPENDITURE ON:							
Raising funds	4a/4b	66,805	-	**66,805**	29,828	-	**29,828**
Charitable activities	4a/4b						
Policy and Research		461,544	642,786	**1,104,330**	313,530	586,849	**900,379**
Engagement and Communications		198,781	5,272	**204,053**	155,137	1,416	**156,553**
Total expenditure		**727,130**	**648,058**	**1,375,188**	**498,495**	**588,265**	**1,086,760**
Net income/(expenditure) for the year		**(155,802)**	**(94,566)**	**(250,368)**	**486,604**	**448,767**	**935,371**
Transfer between funds	14a	(25,655)	25,655	-	(5,564)	5,564	-
Net movement in funds		**(181,457)**	**(68,911)**	**(250,368)**	**481,040**	**454,331**	**935,371**
Total funds brought forward		1,588,350	850,016	2,438,366	1,107,309	395,685	1,502,994
Total funds carried forward		**1,406,893**	**781,105**	**2,187,998**	**1,588,350**	**850,016**	**2,438,366**

All of the results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are detailed in note 14.

THE RUNNYMEDE TRUST
STATEMENT OF FINANCIAL POSITION - AS AT 31 DECEMBER 2023

	Note	2023 £	£	2022 £ restated	£
Fixed assets					
Intangible assets	9	10,998		13,748	
Tangible fixed assets	10	25,174		31,604	
Investments		900,000		-	
			936,172		45,352
Current assets					
Debtors	11	88,952		131,289	
Cash at bank & in hand		1,281,476		2,353,617	
		1,370,428		2,484,906	
Current liabilities					
Creditors: Amounts falling due within one year	12	(118,602)		(91,892)	
Net current assets			1,251,826		2,393,014
Total net assets			2,187,998		2,438,366
Charitable funds					
Restricted funds	13a		781,105		850,016
Designated funds	13a	915,847		19,950	
General funds	13a	491,046		1,568,400	
Total Unrestricted funds			1,406,893		1,588,350
Total funds			2,187,998		2,438,366

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) '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) and the Companies Act 2006.

These financial statements were authorised for issue by the Board of Trustees on 15 April 2024 and signed on behalf of the board.

Sir Clive Jones CBE
Chair, Board of Trustees
Date: 15 April 2024

The notes on pages 43 to 49 form part of these financial statements.
Company no: 03409935
Charity no: 1063609

THE RUNNYMEDE TRUST
STATEMENT OF CASH FLOWS - FOR THE YEAR ENDED 31 DECEMBER 2023

Reconciliation of net movement in funds to net cash inflow from operating activities	**2023** £	**2022** £ restated
Net (expenditure) / income for the year	(250,368)	935,371
Adjustments:		
Depreciation charges	9,181	8,200
Decrease in debtors	42,336	40,571
(Decrease) in creditors	26,710	(16,839)
Net cash provided by (used in) operating activities	(172,141)	967,303
Cash flows from investing activities		
Investments	(900,000)	-
Purchase of intangible assets	-	(10,817)
Purchase of tangible assets	-	(29,841)
Net cash (used in) investing activities	(900,000)	(40,658)
Change in cash and cash equivalents in the reporting period	(1,072,141)	926,644
Cash and cash equivalents at beginning of reporting period	2,353,617	1,426,973
Cash and cash equivalents at the end of the reporting period	1,281,476	2,353,617

Analysis of changes in net funds	**At 01 January 2023**	**Cash Flows**	**At 31 December 2023**
Cash	2,353,617	(1,072,141)	1,281,476
	2,353,617	(1,072,141)	1,281,476

1 ACCOUNTING POLICIES

a **Statutory information**
The Runnymede Trust is a charitable company limited by guarantee and is incorporated in England. The registered office address is BK207 Brickfields, 37 Cremer Street, London, E2 8HD.

b **Basis of preparation**
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) - (Charities SORP FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c **Public benefit entity**
The charity meets the definition of a public benefit entity under FRS 102.

d **Going concern**
The financial statements have been prepared on a going concern basis. Having considered the charity's reserves position, future plans and forecasts for at least twelve months, the trustees consider that on this basis the charity is a going concern. The trustees do not consider that there are any sources of estimation/uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets.

e **Income recognition**
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f **Donated services**
Donated goods and services are included at the value to the charity where this can be quantified.

g **Interest receivable**
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h **Fund accounting**
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds allocated by the trustees for particular purposes.

i **Expenditure and irrecoverable VAT**
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds relate to the Costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose

Expenditure on charitable activities includes the costs of research projects, policy work, engagement and communications undertaken to further the purposes of the charity and their associated support costs. Irrecoverable VAT has been analysed and apportioned within premises and support costs.

j **Allocation support costs**
Premises and support costs comprise all services centrally. Salaries included in support costs are allocated between charitable activities and fundraising costs, using an estimate of time spent by staff on dealing with those areas.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k **Operating leases**
Rental charges are charged on a straight line basis over the term of the lease.

l **Tangible assets, and depreciation**
Tangible fixed assets are stated at cost less accumulated depreciation. Assets are not capitalised below £1,000 per item. Depreciation is provided at the following rates in order to write off the cost of the assets over their estimated useful lives:

Plant and Machinery	20% reducing balance
Fixtures and Fittings	20% reducing balance
Computer equipment	20% reducing balance

m **Intangible assets and amortisation**
Intangible fixed assets are stated at cost less amortisation. Assets are not capitalised below £1,000 per item. Amortisation is provided at the followina rates in order to write off the cost of the assets over their estimated useful lives:

Website	20% reducing balance

n **Fixed asset investments**
In line with the Trust Investment Policy the board of trustees has designated funds to be held in cash deposits in order to generate a financial return. It is the intention of the Trustees that these funds will not be required to meet operating requirements in the next 12 months.

o **Debtors**
Trade and other debtors are recognised at the settlement amount due after trade discount offered. Pre-payments are valued at the amount pre-paid net of any trade discounts due.

p **Cash at bank and in hand.**
Cash at bank and in hand includes cash and short-term, highly liquid investments with a maturity of three months or less from the date of opening of the deposit or similar account.

q **Creditors and provisions**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

r **Financial instruments**
The charity enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

s **Pensions**
Employees of the charity are entitled to join a defined contribution personal group pension plan; a qualifying pension scheme as defined by the Pension Regulator. The employee personal plan is managed by Nest and the plan invests contributions made by the employee and employer in a fund(s) of the employee's choice. The charity has no liability beyond making its contributions. The charity contribution is restricted to that disclosed in note 6. The pension costs charged in the Statement of Financial Activities represent the contributions payable by the charity during the year.

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

2 Donations

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Donations	114,837	-	**114,837**	616,477	600,000	1,216,477
	114,837	-	**114,837**	616,477	600,000	1,216,477

3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £ restated	Restricted £	2022 Total £ restated
Policy & Research						
Grants	212,590	550,779	**763,369**	182,441	437,032	619,473
Consultancy & lecturing	129,613	-	**129,613**	104,940	-	104,940
	342,203	550,779	**892,982**	287,381	437,032	724,413
Engagement & Communications						
Grants	67,910	2,713	**70,623**	50,202	-	50,202
Consultancy & lecturing	5,487	-	**5,487**	2,925	-	2,925
Events	997	-	**997**	23,273	-	23,273
	74,394	2,713	**77,107**	76,400	-	76,400

4a Analysis of expenditure (current year)

		Charitable Activities					
	Raising funds £	Policy & Research £	Engagement & Communication £	Governance £	Support costs £	2023 Total £	2022 Total £ restated
Staff costs (note 6)	43,910	629,917	85,013	10,521	187,012	**956,373**	725,009
Direct activity costs	2,182	96,188	12,868	-	-	**111,238**	152,764
Recruitment costs	-	12,084	-	17,385	26,552	**56,021**	29,962
Consultancy costs		61,007	1,357	-	15,000	**77,364**	51,206
Property costs	-	-	-	-	29,684	**29,684**	25,604
IT costs	672	17,415	1,672	-	17,201	**36,960**	30,847
Legal & professional fees	-	-	-	16,121	-	**16,121**	11,994
Office costs	-	-	-	-	8,951	**8,951**	9,805
Depreciation and amortisation	-	-	-	-	9,179	**9,179**	8,200
Irrecoverable VAT	-	-	-	-	42,573	**42,573**	27,497
Other costs	-	7,141	2,937	-	20,646	**30,724**	13,872
	46,764	823,752	103,847	44,027	356,798	**1,375,188**	1,086,760
Support costs	17,840	249,759	89,199	-	(356,798)	-	-
Governance costs	2,201	30,819	11,007	(44,027)	-	-	-
Total expenditure 2023	**66,805**	**1,104,330**	**204,053**	**-**	**-**	**1,375,188**	
Total expenditure 2022	29,828	901,794	155,137	-			1,086,760

4b Analysis of expenditure (prior year) - restated

		Charitable Activities				
	Raising funds £	Policy & Research £	Engagement & Communication £	Governance £	Support costs £	2022 Total £
Staff costs (note 6)	13,445	456,565	60,058	3,897	191,044	725,009
Direct activity costs	1,795	113,702	37,267	-	-	152,764
Recruitment costs	-	-	-	7,500	22,462	29,962
Consultancy costs	-	-	-	-	51,206	51,206
Property costs	-	-	-	-	25,604	25,604
IT costs	-	-	-	-	30,847	30,847
Legal & professional fees	-	-	-	11,981	13	11,994
Office costs	-	-	-	-	9,805	9,805
Depreciation and amortisation	-	-	-	-	8,200	8,200
Irrecoverable VAT	-	-	-	-	27,497	27,497
Other costs	-	-	-	913	12,959	13,872
	15,240	570,267	97,325	24,291	379,637	1,086,760
Support costs	13,711	311,590	54,335	-	(379,637)	
Governance costs	877	19,937	3,477	(24,291)		
Total expenditure 2022	29,828	901,794	155,137	-	-	1,086,760

5 Net income / (expenditure) for the year

	2023 £	2022 £
This is stated after charging / (crediting):		
Depreciation & Amortisation	9,181	8,200
Operating lease rentals payable:		
Property	27,486	23,480
Other	2,190	2,190
Auditors remuneration (excluding VAT):		
Audit fees	14,000	6,750
Other services	-	2,280

6 Staff costs

	2023	2022
	£	£
Salaries and wages	845,357	652,144
Social security costs	92,358	58,655
Pension costs	18,658	14,210
	956,373	725,009

The following number of employees received employee benefits (excluding employer pension costs and employer national insurance) during the year between:

	2023	2022
£60,000-£69,999	2	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £210,422 (2022: £145,049 - restated).

No trustees received remuneration or any other benefits from employment with the charity in the year (2022: £nil). No trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustee expenses represent the payment or reimbursement of travel and subsistence costs totalling £nil (2022: £nil) relating to attendance at meetings of the trustees.

7 Staff numbers

The average monthly number of employees employed by the charity during the year was 23 (2022: 20) which corresponds to 20 full time equivalent employees (2022: 17). Staff are allocated across the activities of the charity as follows:

	2023	2022
Research	10.0	8.0
Policy	4.0	5.0
Engagement	2.0	1.0
Communications	3.0	2.0
Governance	0.2	0.1
Fundraising	0.9	0.9
	20.1	17.0

8 Related Party Transactions

There are no related party transactions to disclose for the financial year (2022: none).

9 Intangible assets

	Website	Total
	£	£
Cost at 1 January 2023	16,152	16,152
Additions	-	-
Disposals	-	-
Cost at 31 December 2023	16,152	16,152
Amortisation at 1 January 2023	2,404	2,404
Charge for the year	2,750	2,750
Disposals	-	-
Amortisation at 31 December 2023	5,154	5,154
Net book value as at 31 December 2023	10,998	10,998
Net book value as at 31 December 2022	13,748	13,748

10 Tangible fixed assets

	Office Equipment	Computer Equipment	Total
	£	£	£
Cost at 1 January 2023	5,164	33,071	38,235
Additions	-	-	-
Disposals	(575)	-	(575)
Cost at 31 December 2023	4,589	33,071	37,660
Depreciation at 1 January 2023	1,780	4,851	6,631
Charge for the year	786	5,645	6,431
Disposals	(575)	-	(575)
Depreciation at 31 December 2023	1,991	10,496	12,487
Net book value as at 31 December 2023	2,598	22,576	25,174
Net book value as at 31 December 2022	3,384	28,220	31,604

All of the above assets are used for charitable purposes.

11 Debtors

	2023	2022
	£	£ restated
Trade debtors	48,174	37,250
Other debtors	9,059	7,271
Prepayments	31,589	12,750
Accrued income	130	63,239
Social security and other taxation	-	10,779
	88,952	131,289

All amounts shown under debtors fall due for payment within one year.

12 Creditors: Amounts falling due within one year

	2023	2022
	£	£ restated
Trade creditors	43,393	6,063
Other creditors	-	2,150
Accruals	52,917	62,117
Deferred income	12,500	-
Social security and other taxation	9,792	21,562
	118,602	91,892

13a Analysis of net assets between funds (current year)

	Fixed Assets	Investments	Net Current Assets	Net assets at 31 December 2023
	£	£	£	£
Restricted funds	20,325	-	760,780	781,105
Designated funds	15,847	900,000	-	915,847
General funds	-	-	491,046	491,046
	36,172	900,000	1,251,826	2,187,998

13b Analysis of net assets between funds (prior year)

	Fixed Assets	Investments	Net Current Assets	Net assets at 31 December 2022
	£	£	£	£
			restated	restated
Restricted funds	25,405	-	824,611	850,016
Designated funds	19,950	-	-	19,950
General funds	-	-	1,568,400	1,568,400
	45,355	-	2,393,011	2,438,366

14a Movement in funds (current year)

	At 1 January 2023	Income & gains	Expenditure & losses	Transfers	At 31 December 2023
Restricted funds:	£	£	£	£	£
Fixed asset fund	25,405	-	(5,080)	-	20,325
Charities Aid Foundation	10,244	-	(10,244)	-	-
Runnymede Unbound	35,770	-	(39,808)	4,038	-
Sony	44,961	-	(49,586)	4,625	-
Vanguard	19,964	-	(19,964)	-	-
Freelands Foundation	56,773	41,925	(109,087)	10,389	-
Virgin - Policing	200,000	-	(58,890)	-	141,110
Virgin - Community Empowerment Network	200,000	-	(55,494)	-	144,506
Virgin - Migration	200,000	-	(20,312)	-	179,688
Oak Foundation	26,537	-	(26,537)	-	-
Penguin Random House	15,951	-	(15,951)	-	-
National Education Union	14,411	-	(14,411)	-	-
Trust for London	-	75,000	(31,824)	-	43,176
Paul Hamlyn	-	15,000	(21,603)	6,603	-
New Economics Foundation	-	399,992	(152,867)	-	247,125
Joseph Rowntree Reform Trust	-	7,225	(7,225)	-	-
Arts and Humanities Research Council	-	3,000	(3,000)	-	-
Oxfam	-	1,000	(1,000)	-	-
Joseph Rowntree Charitable Trust	-	10,350	(5,175)	-	5,175
	850,016	553,492	(648,058)	25,655	781,105
Unrestricted funds:					
Designated funds:					
Fixed asset fund	19,950	-	(4,104)	-	15,847
Investment fund	-	-	-	900,000	900,000
	19,950	-	(4,104)	900,000	915,847
General funds	1,568,400	571,328	(723,026)	(925,655)	491,046
Total unrestricted funds	1,588,350	571,328	(727,130)	(25,655)	1,406,893
Total funds	2,438,366	1,124,820	(1,375,188)	-	2,187,998

14b Movement in funds (prior year)

	At 1 January 2022	Income & gains	Expenditure & losses	Transfers	At 31 December 2022
		restated			restated
Restricted funds:	£	£	£	£	£
Fixed asset fund	-	-	(1,334)	26,739	25,405
Charities Aid Foundation	115,038	45,000	(123,055)	(26,739)	10,244
Runnymede Unbound	100,784	40,000	(105,014)	-	35,770
Sony	86,746	-	(41,785)	-	44,961
Vanguard	44,964	-	(25,000)	-	19,964
Freelands Foundation	33,786	163,850	(140,863)	-	56,773
Greenpeace	6,118	16,666	(22,784)	-	-
Fawcett Society	4,688	7,500	(12,188)	-	-
Black & Veatch	3,561	-	(9,125)	5,564	-
Virgin	-	600,000	-	-	600,000
Oak Foundation	-	107,556	(81,019)	-	26,537
Penguin Random House	-	25,000	(9,049)	-	15,951
National Education Union	-	19,020	(4,609)	-	14,411
Living wage foundation	-	12,440	(12,440)	-	-
	395,685	1,037,032	(588,265)	5,564	850,016
Unrestricted funds:					
Designated funds:					
Fixed asset fund	-	-	(6,861)	26,812	19,950
	-	-	(6,861)	26,812	19,950
General funds	1,107,309	985,099	(491,632)	(32,376)	1,568,400
Total unrestricted funds	1,107,309	985,099	(498,493)	(5,564)	1,588,350
Total funds	1,502,994	2,022,131	(1,086,758)	-	2,438,366

14c Purposes of designated funds

Fixed asset fund - represents the undepreciated balance of fixed assets excluding those included in restricted funds, which are held for the ongoing, charitable use of the trust.

Investment fund - funds held in cash deposit accounts , designated by trustees for future use on projects or core operating costs.

14c Purposes of restricted funds

Fixed Asset fund - represents the undepreciated balance of funds received for the purchase of specific tangible fixed assets.

Charities Aid Foundation - resilience grant to support organisational development.

Runnymede Unbound - funding received to facilitate the running of the Unbound trainee programme.

Sony - research examining a lack of ethnic diversity across some musical genres.

Vanguard - funding for an economist to support our research team.

Freelands Foundation - funding research into access to the visual arts for Black, Asian and ethnically diverse students.

Virgin - funding to support projects focused on three themes: Policing, Migration and Communities.

Oak Foundation - funding to scope and develop a larger project focusing on toxic debt.

Penguin Randon House - partnership with Penguin books to develop the English Literature curriculum (Lit in Colour)

National Education Union - work to develop a model diversified history curriculum and promote anti-racist frameworks.

Trust for London - funding from the Racial Justice Fund to research barriers to home ownership and wealth for black and minoritized communities in London.

Paul Hamlyn - report, in collaboration with the Stephen Lawrence Day Trust, to coincide with the 30th anniversary of the murder of Stephen Lawrence.

New Economics Foundation - funding to support work on a multi year Pwer to Prosper project.

Joseph Rowntree Refrom Trust - research looking at the effect of new voter identification requirements.

Arts & Humanities Research Council - grant to support Runnymede's ongoing education work.

Oxfam - grant for Runnymede contribution to the 'Inequalities Amplified' project.

Joseph Rowntree Charitable Trust - funding to engage a consultant to look at future funding streams.

14c Purposes of general funds

General Funds - represent funds available for use at the charities discretion. During the year funds were designated to an Investment fund and funds were released to support several restricted fund projects.

15 Prior period adjustment

Reserves position	Unrestricted £	Restricted 2022 £	Total £	Unrestricted £	Restricted 2021 £	Total £
Funds previously reported	1,492,398	858,468	2,350,866	1,107,309	395,685	1,502,994
Adjustment on restatement:						
Release of deferred income	87,500	-	87,500	-	-	-
Share Action consultancy	8,452	(8,452)	-	-	-	-
Funds restated	1,588,350	850,016	2,438,366	1,107,309	395,685	1,502,994

Impact on income and expenditure	Unrestricted £	Restricted 2022 £	Total £
Net income as previously reported	385,088	462,783	847,871
Adjustments on restatement			
Release of deferred income	87,500	-	87,500
Share Action consultancy	8,452	(8,452)	-
Net income as restated	481,040	454,331	935,371

Details of adjustments
Release of deferred income - The Trust had previously deferred, on a time apportionment basis, an unrestricted core grant. An adjustment has been made to revise this treatment to recognise the grant in full in the year in which it was awarded.

Income and expenditure in the Etnicity Pay Gap project with Share Action had been treated as restricted rather than an unrestricted piece of consultancy work.

16 Financial Commitments
The operating lease charge for 2023 was £29,676 (2022: £24,272). At 31 December 2023 the charity's minimum commitments over the life of non-cancellable operating leases were as follows:

	Property 2023 £	2022 £ restated	Equipment 2023 £	2022 £ restated
Less than one year	33.043	8.545	2.190	2.190
One to five years	13,199	-	535	2,725
Total	46,242	8,545	2,725	4,915

RUNNYMEDE

For racial justice

THE RUNNYMEDE TRUST

England & Wales - Charity number 1063609

Accounts



RUNNYMEDE TRUST

TRUSTEES' ANNUAL REPORT

2022

RUNNYMEDE

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2022

TRUSTEES' ANNUAL REPORT

(INCORPORATING THE DIRECTORS' REPORT)

The trustees, who are also the directors for the purposes of company law, present their report with the financial statements of the Runnymede Trust (Runnymede) for the year ended 31st December 2022.

Reference and administrative details

Registered charity name: The Runnymede Trust
Registered Company number: 03409935 (England and Wales)
Registered Charity number: 1063609
Registered office: Bk 207, Brickfields, 37 Cremer Street, London, E2 8HD

Trustees

Sir Clive Jones (Chair)
Faraz Tasnim (Treasurer)
Farah Elahi
Hepburn Harrison-Graham
Hossein Zahir KC
Professor Iyiola Solanke
Professor Jason Arday
Lai-Har Cheung
Dr Maya Goodfellow

TRUSTEES

2022

Senior Leadership Team
Dr Halima Begum (CEO)
Laurence Jay
Dr Shabna Begum
Graham Bainbridge
Alba Kapoor
Mandeer Kataria
Rohini Kahrs
John Page

Auditors
DSK Partners LLP Chartered Accountants and Statutory Auditors, D S House, 306 High Street, Croydon, CR0 1NG

Bankers
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Solicitors
Womble, Bond, Dickinson, 4 More London Riverside, London, UK SE1 2AU



SIR CLIVE JONES CBE (CHAIR)



FARAZ TASNIM (TREASURER)



FARAH ELAHI



HEPBURN HARRISON-GRAHAM



HOSSEIN ZAHIR KC



PROFESSOR JASON ARDAY



PROFESSOR IYIOLA SOLANKE



LAI-HAR CHEUNG



DR MAYA GOODFELLOW

CHAIR'S OVERVIEW

Dear Friends,

Welcome to the Runnymede Trust Annual Report 2022. This was another highly successful year for the Trust; one of continued growth in which we were able to embed a degree of organisational stability and long-term planning that is perhaps atypical in the charity sector in such uncertain times. That stability has allowed Runnymede to expand its crucial contributions to public and policy dialogues around race and migration in a period sadly defined by the suffering of minoritised communities amid an historic cost of living crisis.

The team is incredibly proud about the results and impacts outlined in this report, and the way in which we have delivered our research and policy-influencing beyond decision makers to embrace sections of an engaged public that, equipped with evidence and analysis provided by the Trust, is increasingly prepared to challenge racial injustice in all its forms.

Needless to say, we have maintained a firm focus and brave ambition to tackle the big issues of the day like health inequalities, access to justice and toxic debt while all the time being ready to address other key issues that spontaneously arise in the public discourse like the right to protest, voter registration and supporting vulnerable refugees. These are essential parts of our strategy that we will be developing throughout the coming year.



Something Halima and the team have been personally invigorated by, and look forward to building on, is our work on a number of projects focusing on the creative cultures. I have no doubt that these contribute tangibly to the sense of belonging felt by minority racialised communities across the country.

A new and complementary branch to our portfolio, this work stands in some contrast to the constant and emotionally challenging responsibility of addressing issues such as disproportionate mortality rates among minoritised communities as a result of inner-city pollution, or the Met's strip-searching of minoritised children in London schools.

This has lent a creative joy to elements of our work that has really resonated not just with the Runnymede team but our friends and supporters as well as the broader public.



As you will note in this report, we enter our next year on a strong financial footing. I would like to thank my fellow Trustees and all our staff and partners, without whom Runnymede could not flourish and thrive as it does.

Our work and achievements are a shared venture, only made possible because of our stakeholders, our friends and funders – so many remarkable individuals and organisations that have steadfastly supported us, each of whom I would like to thank personally for their commitment to Runnymede and our mission.

I therefore welcome you to this Annual Report, and to reading about some of the highlights of our work and impacts over the last 12 months. This is also the perfect moment to recognise your ongoing support as we continue to deliver on our mission and promise in the years ahead.

Sincerely, and with our thanks,



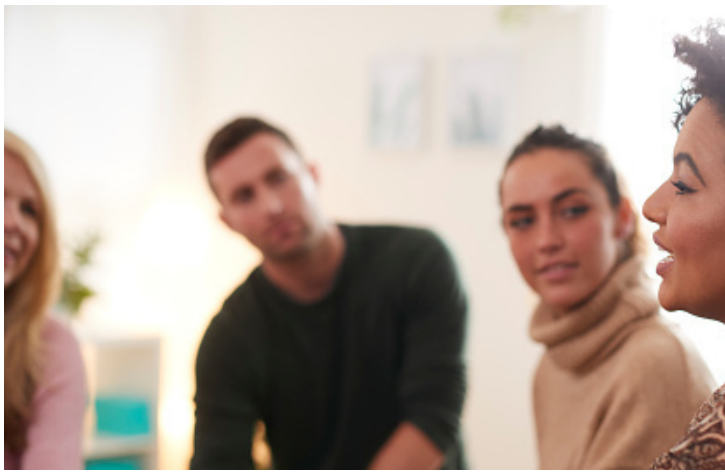
Sir Clive Jones, CBE, Chair of Runnymede Trust

ABOUT US

The Runnymede Trust was founded in 1968, the year of Martin Luther King's assassination and Enoch Powell's 'Rivers of Blood' speech. For more than 50 years we have worked tirelessly to build a Britain in which we all belong.

Our work is rooted in challenging structural racism and its impact on our communities. Our authoritative research-based policy interventions equip decision makers, practitioners and citizens with the knowledge and tools to deliver genuine progress towards racial equality in Britain.





OUR APPROACH

Research: We produce reliable and impartial evidence on racial inequalities in the UK, which is used to dismantle systemic racism and barriers to opportunity across society.

Influence: We use the evidence we generate to inform decision makers and the wider public of how we can dismantle structural barriers and build a Britain in which we all belong.

Collaboration: We believe in working collaboratively with grassroots organisations, policy makers, academics, thought leaders, businesses and our public services to effectively challenge racial injustice. Through our partnerships we can amplify our voice and those around us and create change on a scale impossible for us alone.

Production: We create more than research reports. Our educational assets, policy briefings, stories and public engagement pieces provide the tools with which to challenge racial injustice.



OBJECTIVES & AIMS

Runnymede is a social policy research organisation focused on race equality and race relations. Our object is to promote racial harmony, equality and diversity through research, discussion, influencing and engagement. At any time there are many challenges to and solutions for race equality and good race relations and so Runnymede has to select those which are most urgent, important, susceptible to change and to which our own competencies are relevant.

In 2022 the Charity amended its charitable objects in order to ensure they are fit for purpose with regard to current and future activities.

The Charity Commission provided their formal consent to the changes on 22nd September 2022, and the trustees passed a written resolution adopting the new objects on 13th December 2022.

The revised objects are set out below.

The only objects for which the Charity is established are for the public benefit to promote:

By teaching, lecturing or otherwise, studies in political, economic, social and natural sciences, the humanities and other subjects or disciplines suitable for education;

Racial harmony, equality and diversity including (without limitation) by:
Working towards the elimination of discrimination on the grounds of race, nationality, ethnicity religion, or socio-economic background;

- Advancing education and raising awareness in equality and diversity with a view to enhancing relations between persons of different racial, religious and socio-economic groups;

- Promoting activities to increase knowledge of and to foster mutual understanding between people from diverse backgrounds



- Conducting or commissioning study and research on equality and diversity issues and their effect on society, and publishing the results of that research; and

- Cultivating a sentiment amongst the public in favour of equality and diversity

PUBLIC BENEFIT

The Runnymede Trust operates for public benefit and general charitable purposes according to the laws of England and Wales.
The trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing The Runnymede Trust's aims and objectives, and in planning activities and setting policies for the year ahead.

This report outlines how our achievements and performance during 2022 have contributed to the furtherance of our charitable purposes.



2022

STRATEGIC REPORT

The following sections form the strategic report of the charity.

ACHIEVEMENTS & PERFORMANCE

At the start of 2022 we were in a strong position as an organisation, despite the challenges for the wider charitable sector in the aftermath of the COVID-19 pandemic, and the ongoing challenge for organisations focussed on race equality. Despite these challenges, the priorities we set out for 2022 demonstrated our intention to continue to grow our impact and influence and respond effectively to the current issues for race equality in the UK.

The following is a summary of how we performed against the priorities we had set out.

We will deliver impactful research and policy engagement on key areas of racial justice including workstreams on environmental and racial justice, the arts, education, pay equality and the cost of living crisis.

How we did: We generated impactful research across our broad and expanding portfolio of work. In particular, we centred the voices and experiences of thousands of women of colour at work through our research partnership with the Fawcett Society, we surfaced the key links between systemic racism and environmental injustice through our research project with Greenpeace and we delivered impactful work on the cost-of living crisis, and on disproportionality in policing and criminal justice issues. Our policy work continued the high level strategic dialogue on matters relating to public policy such as Voter ID legislation, criminal justice, education and health.



We will enhance and build the foundation for our future engagement work by convening a summit focussed on migrant rights and race equality to bring together a diverse group of organisations to share learning and build networks.

How we did: After months of planning and alongside some key partners, we delivered a phenomenally successful summit. Over 500 people registered and there were more than 40 sessions covering a diverse range of subjects including: covid responses, building unity across communities, police in schools, visioning a post racist Britain, and research methodologies.
The response of attendees was overwhelmingly positive and the event was successful as both an educational event and one that built the wider engagement of Runnymede, and led directly to new or strengthened existing relationships with academics and community based race equality groups.

We will further develop our organisational sustainability by continuing to diversify our income, building impactful and long-lasting partnerships and digital transformation activities to improve our operational efficiency.

How we did: In 2022 a key priority area of work was our focus on building the resilience of our organisational structures and operational systems. We developed our capacity by recruiting a layer of senior management staff to oversee functional areas within the organisation.

The new staff include: a Director of Operations, Head of Finance, Head of Research and Education Manager. We also grew our organisational capacity by bolstering our research, communication and engagement teams. This additional resource has allowed us to expand our work and impact.

We have invested in our operational systems including finance, technology and training, to ensure that our team members are best supported and as effective as possible in their roles.



We will refresh our website, brand and communications activities including a renewed focus on digital engagement, to ensure that our work is communicated effectively across our core audiences.

How we did: In early 2022 we refreshed our website and brand which led to significantly improved engagement and visibility of our work online as well as a consistent and recognisable look and feel for our work across all media. We continued to build our presence on social media and focussed our content towards more interactive, graphical and video based content. For example, our video accompanying our Racism and the Climate Emergency report, which was designed for social media engagement, led to over a quarter of a million views across Twitter and Instagram.



We are conscious of the difference between content people engage with on our website versus on our social media channels. Those visiting our website and reading and downloading our reports will likely be from our traditional audience base and already interested and engaged with our reports. But as we continue to grow a new audience base as part of our digital strategy to gain support among younger, and less academic or policy-focused, audiences, it's important for us to continue commenting on external events and generating support through that messaging.

We will deliver a second year of our successful "Unbound" traineeship, aimed at deliberately developing diverse talent for our sector and policy/research professions, alongside thinking strategically about our recruitment and development activities for the team as a whole.

How we did: Building on the success of our first cohort of Unbound trainees, in 2022 we delivered the second cycle of our highly impactful traineeship, which aims to develop early-career individuals with potential to become leaders in social research and policy. These individuals, from diverse backgrounds, were selected on the basis of their potential to both contribute to Runnymede's work but also to learn and grow, with the aim of leading long term change in the racial justice ecosystem. We are pleased that during the year, two trainees from our 2021 cohort were able to remain with us and continue contributing directly to Runnymede's work.

OUR WORK IN 2022

Research Outputs

This year saw us build on our successful partnership approach to our research outputs, delivering impactful work in a number of thematic areas in collaboration with third sector and academic partners.

Our report, in partnership with the Fawcett Society, 'Broken Ladders: the myth of meritocracy for women of colour in the workplace', centred the voices and experiences of thousands of women of colour at work. It offered the largest survey of its kind and combined rich qualitative data to track the barriers and challenges women of colour face in the workplace. The report was launched in parliament and follow-up events with a range of stakeholders from across the public and private sectors, and has been the catalyst for follow up work.

Responding to the global climate emergency, our collaboration with Greenpeace delivered the report 'Confronting Injustice: Racism and the Climate Emergency'.

This report surfaced the key links between systemic racism and environmental injustice, shedding light on the racial inequalities at the heart of the environmental emergency. It gained wide traction in the media and the accompanying video reached over 0.25 million views.

As the cost of living crisis continued to worsen, we collaborated with academic partners to provide an intervention into current discussions about the cost of living crisis, highlighting the racialised dimensions of poverty.



The report: 'Falling Faster amidst a Cost-of-Living Crisis: Inequality and Ethnicity in the UK' brilliantly used existing data to provide timely and detailed evidence of the disproportional impacts of material deprivation, food and fuel insecurity. This report secured significant media coverage and cemented Runnymede as the go-to organisation to make the links between poverty and ethnicity amidst one of the biggest economic crises the UK has faced in decades.

Finally, in the wake of the Child Q scandal and in the context of significant and growing concern about disproportionality in policing and criminal justice issues, we produced a short yet impactful research report based on a FOI request to all UK police forces revealing the growing number of police officers in schools and the lack of consultation with local communities. This report; 'Over-policed and under-protected: The road to Safer Schools' made a number of recommendations regarding police presence in schools and the use of strip search on children and continues to inform the national conversation on policing.



Policy Influencing

In what has been another polarised year in the public policy space, The Runnymede Trust have continued to respond to and influence the policy agenda.

After the success of our 'Lit In Colour' report and ongoing partnerships with Penguin Books we have further expanded our education policy work, with further development of the Lit in Colour campaign as well as new work with the National Education Union to form a History working group to provide a critical friends approach to the government's new proposed Model History Curriculum. The working group was drawn from a broad coalition of significant and representative organisations and provides a forum to discuss ongoing developments around curriculum reform from the government. This work is currently ongoing, and currently in its first phase. As a result of this work, the Education Secretary has been engaged with Runnymede, and dialogue is in place with the Department for Education and Runnymede in 2023.

We also used our role as Secretariat to the All Party Parliamentary Group on Race and Community to convene a number of policy roundtables ranging from such topics as Building an Inclusive Literature Curriculum, to Tackling Racism in the Workplace, to Migration in the UK and the Impact of the Policing Bill on racialised young people. Each of these roundtables were organised and delivered with partners including leading human rights and civil liberties organisations, which further strengthened our collective impact and engagement on these important issues which are ripe for policy influencing. Each of these topics were timely to ongoing policy debates and government deliberations and has allowed Runnymede and our partners to contribute towards the influencing opportunities in new and current legislation.

Our staff team continues to support high level strategic dialogue on matters relating to public policy such as Voter ID legislation, criminal justice, education and health.

Communications & Public Engagement

Our communications work has been integral to the successful launch, publicity and subsequent rich public conversation around our research reports and policy outputs, but has also allowed us to respond dynamically to breaking events.

In 2022 we significantly enhanced the capacity of our communications team in order to ensure we could be more proactive with our delivery and ensure that our work is communicated as effectively as possible.

Early in the year we designed, developed and launched a new website and brand, which significantly enhanced the visibility of Runnymede's work and ensured that our look, feel and tone was consistent and recognisable across all our public outputs. We refreshed our blog and significantly expanded the range and number of articles. The Blog - "Race Matters" - aims to bring new perspectives to matters of racial (in)justice, including topics which people may not associate with race.



We encourage blogs that shed new light on an issue and are backed up by evidence. We value personal stories that illustrate impact and give perspective.

We also launched a podcast series "Teaching Race Matters" which focussed on exploring the importance of teaching race, migration and empire in schools, and how we can empower educators to do so. This podcast was very well received, charting at number 1 in the non-profit category on Apple podcasts and demonstrated a potential appetite for further work in this format in future.

We also established a dedicated public engagement function in order to ensure Runnymede's work is amplified effectively into our grassroots constituencies and the wider communities.



We convened a large scale event in Leeds to connect with different organisations working on racial justice and migration. The event was phenomenally successful, leading us to consider future collaborations to help extend the impact of and inform our research and policy work.

Fundraising and partnerships highlights

2022 has not been an easy year in the charity sector, though we have continued to grow our funding base.

We have applied our grants from trusts and foundations to support a larger share of our research and policy work without needing to allocate some of these funds to core. The continuity in funding from Joseph Rowntree Charitable Trust, Esmee Fairbain, Paul Hamlyn, Unbound Philanthropy and Aquilla Trust has allowed us to be flexible with the selection of timely and tactical evidence driven interventions.

We have continued to make progress with our bespoke partners including Penguin Books, Sony Music and the Freelands Foundation on producing research based interventions in the arts and English literature educational landscapes respectively, and the outcomes of these partnerships will materialise in 2023. We have progressed future partnership dialogues with other partners which will continue to strengthen our work in 2023.

Our support from corporate donors was also instrumental in supporting our work in 2022 and into the future. We are particularly grateful to Goldman Sachs, who once again provided significant support for our core work and also to Virgin Media who gave a substantial donation to support both project work and our overall organisational resilience in the medium term.

We are extremely grateful to all our donors and partners who supported us over the last year and whose vital and often long-term support enables us to continue and grow our vital work.

Aquila Family Charitable Trust
Aziz Foundation
Barrow Cadbury Charitable Trust
CAF Resilience Fund
Esmee Fairbairn Charitable Trust
Fawcett Society
Freelands Foundation
Joseph Rowntree Charitable Trust
Lloyd's Bank Foundation
Oak Foundation
Paul Hamlyn Foundation
Unbound Philanthropy
Goldman Sachs





FINANCIAL REVIEW

Overview

It is thanks to the financial support of individual givers, corporations and Trusts and Foundations that we can continue to expand our work during a difficult time for charities. This year saw an increase in our net income from £372,159 to £847,871 and we are continuing to seek and gain new grants and partnerships to continue and expand our work. For 2023 there is a planned operating deficit as the charity will conclude several multi-year projects with restricted funding.

Financial Statements

The accounts have been prepared in accordance with the accounting policies set out on page 37-38 and comply with the charity's Memorandum and Articles of Association, applicable law and the requirements of 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 (Second Edition).

Income

Recognised income increased by £789,543 to a total of £1,934,631 (2021 - £1,145,088). Of this total £1,051,334 is restricted to project delivery

Expenditure

Total resources expended increased to £1,086,760 (2021 - £772,929) which is reflective of the increase in organisational size and capacity. Runnymede had net incoming resources of £847,871 in the year (2021 – 372,159). Total funds as of 31 December 2022 stood at £2,350,865 (2021 - £1,502,994).

Reserves policy

The Board of Trustees considers it prudent to maintain a sum equivalent to 3 months' core expenditure in unrestricted reserves to maintain the ongoing operations of the Charity. This is considered an appropriate level of reserves to manage the risks to which the Charity is exposed in the course of its business, including, but not limited to, safeguarding against volatile voluntary income. Reserves available for use exclude restricted and designated funds

At 31 December 2022, the level of unrestricted reserves was £1,472,448 (2020 - £1,107,309) which comfortably meets the Reserves policy. As at 31st December 2022 the funds held for the Reserves policy stood at £155,754, based on the budgeted average monthly core expenditure for 2023 (£51,918). The value of the Restricted funds as at 31 December 2022 are £858,468 (2021 - £395,685) which represent the Fixed Asset Restricted Fund and several ongoing projects. Designated funds stand at £19,950 (2021 - nil) which consists of tangible fixed assets including office furniture, computers and telephones along with website development costs.



PLANS FOR 2023

Our upcoming plans in 2023 include the following:

Develop political support and win system policy change

In 2023 we will further develop our strategic and coordinated approach to parliamentary engagement by widening our cross-party parliamentary allies group, strengthening the activities and membership of the APPG on Race and Community and nurturing long-term relationships with key allies inside and beyond parliament. Looking ahead to the anticipated 2024 general election, we aim to build our policy influence and to develop our political monitoring capability to be better able to respond to emerging political issues.

Expand and widen our reach and increase public engagement

In 2023 we will work to further this goal by systematising the relationship and responsibilities between our research and engagement functions. We will plan and deliver engagement activities linked to recently published or upcoming reports including Broken Ladders and our current arts and

education projects as well as building on the success of our We Move Summit in 2022.

Produce and coordinate high-impact research

In 2023, we will deliver high-impact research across our broad portfolio, which includes work on arts and culture, housing and homelessness, wealth and economic inequality, health and criminal justice. We will also strengthen our internal capability to use data for greater impact, and will develop better understanding and experience of participatory action research methods in order to reach communities that are excluded by traditional research methods and to offer more compelling stories in our reports that improve our impact.

Increase the influence and impact of the organisation and its supporters

In 2023, building on the success of our branding and website work in 2022, we will develop our voice, messaging and communication channels to reflect and respond to the polarisation of British society and ensure we remain firmly at the centre of advocating for racial equality and justice in the UK. We will continue to expand our digital output to reach new audiences.

Build the organisation for future success and resilience

In 2023 we will develop our financial maturity and continue to diversify and grow our income, securing our position as a sustainable medium-size organisation. We will grow our fundraising capacity and consolidate our financial management and oversight within the organisation.
We will also consolidate and embed our digital transformation and ensure that we have the technology, digital tools, and cyber security to maximise our efficiency.



STRUCTURE, GOVERNANCE & MANAGEMENT

The Runnymede Trust is constituted as a company limited by guarantee (No. 3409935) and is governed by a Memorandum and articles of Association of the Company adopted by special resolution on the 13th December 2022. We are led by our Board of Trustees.

Trustees

The Board of Trustees formally determines, in compliance with Charity Commission rules, matters such as disposal or acquisition of property, and approves the key operating policies of the charity. The Board is also responsible for the overall risk policy and for assessing the adequacy of the risk mitigation plans. Trustees give their time voluntarily and receive no personal benefit from Runnymede.

The Board approves the strategic and operational plans for Runnymede, including the annual budget, and monitors progress for each of these throughout the year by receiving quarterly reports from the Chief Executive summarising performance.



The Board normally meets formally at least four times per year. The executive team is hugely grateful for this level of support and commitment. In 2022 the Charity amended its charitable objects in order to ensure they are fit for purpose with regard to current and future activities.

Committees of the Board

There are two standing Committees of the Board: Finance and Risk Committee; Governance and Nominations Committee.

Executive Team

Trustees delegate the day-to-day management of Runnymede to the Chief Executive. The day-to -day running of the organisation is delegated to staff under the leadership of the Chief Executive.

Induction and training of new Trustees and succession planning

The Trustees have the power to appoint any person who is able and willing to do so to be a trustee. Trustees are given an in-depth introduction to the organisation and the role of Trustee through meetings with other trustees (including the Chair) and in meetings with staff (including the Chief Executive). New trustees are also given reference information including key policies of the organisation, recent research output, meeting minutes and annual reports.

Management of Risk

The risk management strategy comprises:

- A quarterly and annual review of the major risks to which Runnymede is exposed
- The establishment of systems and procedures to mitigate those risks
- The implementation of procedures designed to minimise any potential impact on Runnymede should any of those risks materialise

While overall accountability rests with the Trustees, our aim is to create a culture of effective risk management and mitigation throughout the organisation through regular reviews, training and implementation of key policies. The risk management process covers both short and long-term risks and in particular concerns Runnymede's financial sustainability, reputation and ability to achieve impact.



Some of the risks Runnymede manages are 'generic' in the sense that they might apply to any charity – though of course we look at them through a lens which is particular to our own operations and considerations. In addition, there are also risks which are distinctive to our particular circumstances and operating model, such as specific risks related to research project delivery. Finally, in 2022 we actively managed any possible risks as the national dialogue on race became more and more politicised; thinking carefully about how we contribute positively to the national conversation and remaining politically impartial.

The Trustees confirm that they are satisfied that strategies, systems and controls are, as far as possible, in place to mitigate significant risks.

Runnymede provides insurance to its trustees against liability in respect of action brought by third parties, subject to the conditions set out in the Companies Act 2006.

Such qualifying third party indemnity insurance remains in force as of the date of approving the trustees' annual report.



STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Runnymede for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and the group, and of the incoming resources and application of resources, including the income and expenditure of the charitable company or group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent state whether applicable UK Accounting Standards and



statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and the group 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:
- There is no relevant audit information of which the charitable company auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2022 was 9. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

In accordance with Section 485 of the Companies Act 2006, and subject to an audit tender process, a resolution proposing the re-appointment of DSK Ltd. as the charitable company's auditor will be placed before the Annual General Meeting.



The trustees' annual report which includes the strategic report has been approved by the trustees on 25th July 2023 and signed on their behalf by;

.....

Name: Sir Clive Jones CBE
Position: Chair, Board of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

We have audited the financial statements of The Runnymede Trust (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

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

- Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.
- We examined the company's regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion."

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006.

Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Romit Basu FCA (Senior Statutory Auditor)
for and on behalf of DSK Partners LLP
Chartered Accountants and Statutory Auditors
D S House
306 High Street
Croydon
Surrey
CR0 1NG

Date: 25th July, 2023

Statement of financial activities

(including income and expenditure accounts)

RUNNYMEDE TRUST — **CHARITY NUMBER 1063609**
STATEMENT OF FINANCIAL ACTIVITIES — **YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM						
Donations and Legacies	2	616,477	-	600,000	**1,216,477**	**302,445**
Charitable Activities						
Grants & Consultancy	3	261,979	-	451,334	**713,314**	**840,331**
Other Income	4	4,841	-	-	**4,841**	**2,312**
Total Income		**883,297**	**-**	**1,051,334**	**1,934,631**	**1,145,088**
EXPENDITURE ON						
Raising Funds						
Fundraising costs	5	29,581	248	-	**29,828**	**-**
Charitable Activities						
Policy and Research	5	302,046	5,633	594,115	**901,794**	**772,929**
Engagement and Communications	5	154,155	982	-	**155,137**	**-**
Total Expenditure		**485,782**	**6,863**	**594,115**	**1,086,760**	**772,929**
Net Income/(Expenditure)		397,515	(6,863)	457,219	**847,871**	**372,159**
Transfer between funds	14,15,16	(32,376)	26,812	5,564	**-**	**-**
Total		**365,139**	**19,949**	**462,783**	**847,871**	**372,159**

For analysis of financial activities by fund for 2021 see note 22.

STATEMENT OF FINANCIAL ACTIVITIES — **YEAR ENDED 31 DECEMBER 2022**

		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
Net movements in funds	14,15,16	365,139	19,949	462,783	847,871	372,159
Total funds at 1 January 2022		1,107,309	-	395,685	1,502,994	1,130,835
Total funds at 31 December 2022	14,15,16	**1,472,448**	**19,949**	**858,468**	**2,350,865**	**1,502,994**

SUMMARY INCOME AND EXPENDITURE ACCOUNT — **YEAR ENDED 31 DECEMBER 2022**

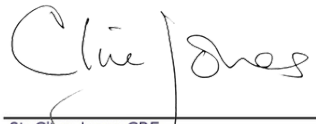
	Total 2022 £	Total 2021 £
Gross Income	1,934,631	1,145,088
Total income	1,934,631	1,145,088
Total expenditure from income funds	(1,086,760)	(772,929)
Net income for the year	847,871	372,159

The summary income and expenditure account is derived from the Statement of Financial Activities on page 34 which, together with the notes on pages 36 to 43, provides full information on the movements during the year on all funds of the charity.

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Intangible assets	10	13,748		4,890	
Tangible fixed assets	11	31,604		8,002	
			45,352		12,892
Current assets					
Debtors	12	120,510		161,081	
Cash at bank & in hand		2,353,617		1,426,973	
		2,474,127		1,588,054	
Current liabilities					
Creditors: Amounts falling due within one year	13	(168,613)		(97,952)	
Net current assets			2,305,514		1,490,102
Total net assets			2,350,866		1,502,994
Charitable funds					
Restricted funds	14	858,468		395,685	
Designated reserve	15	19,950		-	
Unrestricted funds	16	1,472,448		1,107,309	
Total funds			2,350,866		1,502,994

The financial statements have been prepared in accordance with the provisions applicable to the small companies regime and in accordance with the Charities SORP (FRS 102) '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) and the Companies Act 2006.

These financial statements were authorised for issue by the Board of Trustees on 15th May 2023 and signed on behalf of the board. The Trustees may on a voluntary basis under the Companies Act 2006, s454, amend the financial statements if they subsequently prove to be defective.



Sir Clive Jones CBE
Chair, Board of Trustees
Date: 25th July 2023

The notes on pages 36 to 43 form part of these financial statements.
Company no: 03409935
Charity no: 1063609

	£	£
Cash flows from operating activities		
Net cash provided by (used in) operating activities	967,303	347,536
Cash flows from investing activities		
Purchase of intangible assets	(10,817)	(5,335)
Purchase of tangible assets	(29,841)	-
Net cash provided by (used in) investing activities	(40,658)	342,201
Change in cash and cash equivalents in the reporting period	926,644	342,201
Cash and cash equivalents at beginning of reporting period	1,426,973	1,084,772
Cash and cash equivalents at the end of the reporting period	2,353,617	1,426,973

Reconciliation of net movement in funds to net cash inflow from operating activities

	2022 £	2021 £
Net income / (expenditure) for the year	847,871	372,159
Adjustments:		
Depreciation charges	8,200	2,459
(Increase) / decrease in debtors	40,571	(101,241)
(Decrease) / increase in creditors	70,661	74,159
Net cash provided by (used in) operating activites	967,303	347,536

Analysis of changes in net funds	**At start of year**	**Cash Flows**	**At 31 December 2022**
Cash	1,426,973	926,644	2,353,617
Cash Equivalents	-	-	-
	1,426,973	926,644	2,353,617

1 ACCOUNTING POLICIES

a **Basis of preparation**
The financial statements have been prepared in accordance with the provisions applicable to the small companies regime and in accordance with the Charities SORP (FRS 102) '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) and the Companies Act 2006.
The Runnymede Trust meets the definition of a public benefit entity under FRS 102. The functional and presentational currency is Sterling (£). The status of the company is incorporated and the registered office is BK207 Brickfields, 37 Cremer Street, London, E2 8HD.

b **Assesment of Going concern**
The financial statements have been prepared on a going concern basis. Having considered the charity's reserves position, future plans and forecasts for at least twelve months, the trustees consider that on this basis the charity is a going concern.

c **Income recognition**
All income is recognised in the accounts when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. Donations and forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Interest on funds held on deposit is included when receivable and the amount can be reliably measured; normally upon notification of the interest paid or payable by the bank. Dividends, Royalties and Commissisons are recognised when the payment has been received. Income from merchandising is recognised on shipment of goods.

d **Expenditure recognition**
All expenditure is accounted for on an accrual basis 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.

Premises and support costs comprise all services centrally. Salaries included in support costs are allocated between charitable activities and fundraising costs, using an estimate of time spent by staff on dealing with those areas.

e **Cash at bank and in hand**
Cash at bank and in hand includes cash and short-term, highly liquid investments with a maturity of three months or less from the date of opening of the deposit or similar account.

1 **Accounting policies (continued)**

f **Debtors**
Trade and other debtors are recognised at the settlement amount due after trade discount offered. Pre-payments are valued at the amount pre-paid net of any trade discounts due.

g **Creditors and provisions**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

h **Financial Instruments**
The charity enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

i **Fund accounting**
Restricted funds are subject to specific conditions set by donors as to how they may be used. The purposes and uses of restricted funds are set out in note 14 to the accounts. Designated funds comprise funds which have been set aside at the discretion of the Board of Trustees for specific purposes. The purposes and uses of the designated funds are set out in note 15 to the accounts.

j **Allocation of premises and support costs**
Premises and support costs (note 6) relating to charitable activities have been apportioned based on FTE staff time for fundraising and charitable activities.

k **Cost of raising funds**
The cost of generating funds are detailed at note 5.

l **Charitable activities**
Costs of our charitable activities, research and policy work, are detailed at note 5.

m **Pensions**
Employees of the charity are entitled to join a defined contribution personal group pension plan; a qualifying pension scheme as defined by the Pension Regulator. The employee personal plan is managed by Nest and the plan invests contributions made by the employee and employer in a fund(s) of the employee's choice. The charity has no liability beyond making its contributions.
The charity contribution is restricted to that disclosed in note 7. The pension costs charged in the Statement of Financial Activities represent the contributions payable by the charity during the year.

n **Trustees' expenses and remunerations**
The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. Expenses paid to the Trustees are disclosed at note 8.

o **Leasing**
Rentals payable under operating leases are charged against income on a straight line basis over the term of the lease.

p **Tangible and intangible assets, depreciation and amortisation**
Tangible fixed assets are stated at cost less accumulated depreciation and intangible assets are stated at cost less amortisation. Assets are not capitalised below £1,000 per item. Depreciation and amortisation is provided at the following rates in order to write off the cost of the assets over their estimated useful lives:

Plant and Machinery	20% reducing balance
Fixtures and Fittings	20% reducing balance
Computer equipment	20% reducing balance

q **Irrecoverable VAT**
Irrecoverable VAT has been analysed and apportioned within premises and support costs.

r **Critical accounting estimates and areas of judgement**
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates. There are no judgements made that have significant effect on the amounts recognised in the financial statements.

s **Donated services**
Donated goods and services are included at the value to the charity where this can be quantified.

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

2 Donations and legacies

	2022	2021
	£	£
Donations	1,216,477	302,445
	1,216,477	302,445

3 Income from charitable activites

	2022	2021
	£	£
Grants	582,175	720,144
Consultancy & lecturing	107,865	120,187
Events	23,273	-
	713,314	840,331

4 Other income

	2022	2021
	£	£
Bank Interest	4,503	8
Miscellaneous income	338	2,304
	4,841	2,312

5 Analysis of resources expended

	Staff costs	Other direct costs	Support costs (note 6)	Total 2022
	£	£	£	£
Costs of generating funds				
Fundraising costs	13,445	1,795	14,588	29,828
Charitable activities				
Research & Policy	456,565	113,702	331,527	901,794
Engagement & Communications	60,058	37,267	57,812	155,137
	530,068	152,764	403,928	1,086,760

	Staff costs	Other direct costs	Support costs (note 6)	Total 2021
	£	£	£	£
Costs of generating funds				
Fundraising costs	-	-	-	-
Charitable activities				
Research & Policy	454,102	312,517	6,310	772,929
Engagement & Communications	-	-	-	-
	454,102	312,517	6,310	772,929

6 Analysis of premises and support costs

	2022	2021
	£	£
Staff costs	194,941	
Consultancy costs	51,206	
IT costs	30,847	
Recruitment Costs	29,962	
Irrecoverable VAT	27,497	
Rent & Rates	25,604	
Legal & Professional Fees	11,994	
Depreciation & Amortisation	8,200	
Stationery, printing & copying	2,533	
Telephones	2,138	
Repairs and renewals	1,876	6,310
Insurance	1,442	
Cleaning costs	1,300	
Gas and electricity	516	
Other costs	13,872	
	403,928	6,310

Other costs includes expenditure against funds designated by trustees (see note 15).

7 Staff costs

	2022 £	2021 £
Wages and salaries	652,144	410,112
Social security costs	58,655	31,791
Pension costs	14,210	8,200
	725,009	450,103

The number of senior staff whose salary for the year (including taxable benefits in kind but not employer pension costs) exceeding £60,000 was:

	2022	2021
£60,000-£69,999	1	1

Amounts paid to key management personnel were £126,685 (2021: £91,150).

The average monthly number of employees employed by the charity during the year was 20 (2021: 14) which corresponds to 17 full time equivalent employees (2021: 14). They were allocated to each department as follows:

Research	8	7
Policy	5	5
Engagement	1	-
Communications	2	2
Governance	-	-
Fundraising	1	-
	17	14

8 Trustee's remuneration, reimbursed expenses and donations

No Trustees received remuneration during 2022 (2021: £nil). Expenses reimbursed to Trustees amounted to £nil (2021: £nil) during the year. No donations were received from Trustees in 2022 (2021: £nil).

9 Governance costs

	2022 £	2021 £
Audit fee	6,750	2,800
Accountancy costs	2,280	3,510
Salaries	3,897	-
Recruitment	7,500	-
Legal fees	2,951	-
Other governance costs	913	-
	24,291	6,310

Salary costs include a proportion of direct staff and support costs (see note 5)

10 Intangible assets

	Computer £	Total £
Cost at 1 January 2022	5,335	5,335
Additions	10,817	10,817
Disposals	-	-
Cost at 31 December 2022	16,152	16,152
Amortisation at 1 January 2022	445	445
Charge for the year	1,960	1,960
Disposals	-	-
Amortisation at 31 December 2022	2,404	2,404
Net book value as at 31 December 2022	13,748	13,748
Net book value as at 31 December 2021	4,890	4,890

11 Tangible assets

	Plant & Machinery £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost at 1 January 2022	10,764	5,389	17,891	34,044
Additions	3,103	-	26,739	29,841
Disposals	(8,703)	(5,389)	(11,559)	(25,651)
Cost at 31 December 2022	5,164	(0)	33,071	38,235
Depreciation at 1 January 2022	9,100	4,300	12,642	26,042
Charge for the year	1,383	1,089	3,768	6,240
Disposals	(8,703)	(5,389)	(11,559)	(25,651)
	1,780	(0)	4,851	6,631
Net book value as at 31 December 2022	3,384	-	28,220	31,604
Net book value as at 31 December 2021	1,664	1,089	5,249	8,002

12 Debtors

	2022 £	2021 £
Trade debtors	37,250	26,044
Other debtors	7,271	7,271
Prepayments & accrued income	75,988	127,766
	120,510	161,081

All amounts shown under debtors fall due for payment within one year.

13 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,063	3,477
Other creditors	2,150	-
Accruals and deferred income	149,618	83,032
Social security and other taxation	10,783	11,443
	168,613	97,952

14 Restricted Funds

	Balance at 1 January 2022 £	Incoming resources £	Expenditure £	Transfer between funds £	Balance at 31 December 2022 £
Fixed Asset Fund	-		(1,334)	26,739	25,405
CAF Resilience	115,038	45,000	(123,055)	(26,739)	10,244
Runnymede Unbound	100,784	40,000	(105,014)		35,770
Sony	86,746		(41,785)		44,961
Vanguard	44,964		(25,000)		19,964
Visualise (Freelands)	33,786	163,850	(140,863)		56,773
Greenpeace	6,118	16,666	(22,784)		-
Fawcett BME	4,688	7,500	(12,188)		-
Black & Veatch	3,561		(9,125)	5,564	-
Ethnicity Pay Gap Report	-	14,302	(5,850)		8,452
Virigin Future Projects	-	600,000	-		600,000
Toxic Debt Inception	-	107,556	(81,019)		26,537
Lit in Colour	-	25,000	(9,049)		15,951
NEU Partnership	-	19,020	(4,609)		14,411
Living Wage	-	12,440	(12,440)		-
					-
	395,685	1,051,334	(594,115)	5,564	858,468

Fixed Asset fund - represents the undepreciated balance of funds received for the purchase of specific tangible fixed assets.

Runnymede Unbound - funding received to facilitate the running of the Unbound trainee programme.

Sony - research examining a lack of ethnic diversity across some musical genres.

Vanguard - funding for an economist to support our research team.

14 Restricted Funds (continued)

Visualise (Freelands) - funding research into access to the visual arts for Black, Asian and ethnicaly diverse students.

Greenpeace - research and report into the links between racism and the climate emergency.

Fawcett BME - report in partnership with the Fawcett Society into experiences of women of colour in the workplace.

Black & Veatch - funding to facilitate the development and delivery of a podcast.

Ethnicity Pay Gap Report - report focusing on the disproportionate effects of the cost of living crisis.

Virigin Future Projects - funding to deliver three future projects.

Toxic Debt Inception - Development work to build a movement and campaign against poverty, inequality and problem debt.

Lit in Colour - partnership with Penguin Random House to develop the English Literature curriculum.

NEU Partnership - work to develop a model diversified history curriculum and promote anti-racist frameworks.

Living Wage - research and thought leadership exploring the ethnicity pay gap.

	Balance at 1 January 2021 £	Incoming resources £	Expenditure £	Transfer between funds £	Balance at 31 December 2021 £
Policy	(19,579)	-	19,579		-
OMS/AHRC	(750)	-	750		-
Race & Class	12,730	24,500	(37,230)		-
Strategic Communication	94,563	-	(94,563)		-
Fawcett BME	15,000	1	(10,313)		4,688
Banglatown	1,237	-	(1,237)		-
Lit in Colour	21,860	24,500	(46,360)		-
ICM	20,000	(1)	(19,999)		-
Leeds	2,184	-	(2,184)		-
Strategic Comms Public	(59,530)	-	59,530		-
Unassigned	1,044	-	(1,044)		-
JRT Poverty	3,895		(3,895)		-
Common Cause	11,092		(11,092)		-
Race & Class 2	(8,000)	-	8,000		-
NEU Workshops	-	7,600	(7,600)		-
Runnymede Unbound	90,000	99,204	(88,420)		100,784
Black & Veatch	-	3,561	-		3,561
Freelands	-	61,925	(28,139)		33,786
Greenpeace	-	23,333	(17,215)		6,118
Sony	-	90,000	(3,254)		86,746
CAF Resilience	-	115,038	-		115,038
Vanguard	-	69,964	(25,000)		44,964
	185,746	519,625	(309,686)	-	395,685

15 Designated Funds

	Balance at 1 January 2022 £	Incoming resources £	Expenditure £	Transfer between funds £	Balance as 31 December 2022 £
Fixed Asset Fund	-	-	(6,861)	26,812	19,950
	-	-	(6,861)	26,812	19,950

The Fixed Asset fund represents the undepreciated balance of fixed assets, excluding those included in restricted funds, which are held for the ongoing, charitable use of the trust.

The organisation had no designated funds in the prior year (2021).

16 Unrestricted Funds

	Balance at 1 January 2022	Incoming resources	Expenditure	Transfer between funds	Balance as 31 December 2022
	£	£	£	£	£
General Fund	1,107,309	883,297	(485,782)	(32,376)	1,472,448
	1,107,309	883,297	(485,782)	(32,376)	1,472,448

The General Fund represents funds available for use at the charities discretion. During the year funds were designated to a Fixed Asset Fund (see note 15). Funds were also released to support the project funded by Black & Veatch (see note 14).

17 Analysis of Net Assets between Funds

	Fixed Assets	Net Current Assets	Fund balances as 31 December 2022
	£	£	£
Restricted funds	25,405	833,063	858,468
Designated funds	19,950	-	19,950
General funds	-	1,472,448	1,472,448
	45,355	2,305,511	2,350,866

	Fixed Assets	Net Current Assets	Fund balances as 31 December 2021
	£	£	£
Restricted funds	-	395,685	395,685
Designated funds	-	-	-
General funds	12,892	1,094,417	1,107,308
	12,892	1,490,102	1,502,994

18 Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. The amount paid to the fund in the year is £14,210 (2021: £8,201 - restated).

19 Financial Commitments

The operating lease charge for 2022 was £24,272 (2021: £27,117). At 31 December 2022 the charity's minimum commitments over the life of non-cancellable operating leases were as follows:

	2022	2021
	£	£
Expiring within one year	10,518	26,640
Expiring within two to five years	2,943	8,377
Total	13,460	35,017

20 Related Party Transactions

There were no related party transactions in the period.

21 Ultimate Controlling Party

The ultimate controlling party is the board of Trustees.

22 Statement of Financial Activities by Fund 2021

		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
INCOME FROM					
Donations and Legacies	2	233,241	-	69,204	302,445
					-
Charitable Activities					
Grants	3	384,909	-	455,422	840,331
Other Income	4	312	-	2,000	2,312
Total Income		618,462	-	526,626	1,145,088
EXPENDITURE ON					
Raising Funds					
Fundraising costs	5	-	-	-	-
Charitable activities					
Research & Policy Work	5	456,242		316,687	772,929
Total Expenditure		456,242	-	316,687	772,929
Net Income/(Expenditure)		162,220	-	209,939	372,159
Transfer between funds	15,16	-	-	-	-
Total		162,220	-	209,939	372,159

		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
Net movements in funds	15,16	162,220	-	209,939	372,159
Total funds at 1 January 2021		945,089	-	185,746	1,130,835
Total funds 31 December 2021	15,16	1,107,309	-	395,685	1,502,994

RUNNYMEDE

Intelligence for a multi-ethnic Britain

Statement of financial activities

(including income and expenditure accounts)

RUNNYMEDE TRUST — **CHARITY NUMBER 1063609**
STATEMENT OF FINANCIAL ACTIVITIES — **YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM						
Donations and Legacies	2	616,477	-	600,000	**1,216,477**	**302,445**
Charitable Activities						
Grants & Consultancy	3	261,979	-	451,334	**713,314**	**840,331**
Other Income	4	4,841	-	-	**4,841**	**2,312**
Total Income		**883,297**	**-**	**1,051,334**	**1,934,631**	**1,145,088**
EXPENDITURE ON						
Raising Funds						
Fundraising costs	5	29,581	248	-	**29,828**	**-**
Charitable Activities						
Policy and Research	5	302,046	5,633	594,115	**901,794**	**772,929**
Engagement and Communications	5	154,155	982	-	**155,137**	**-**
Total Expenditure		**485,782**	**6,863**	**594,115**	**1,086,760**	**772,929**
Net Income/(Expenditure)		397,515	(6,863)	457,219	**847,871**	**372,159**
Transfer between funds	14,15,16	(32,376)	26,812	5,564	**-**	**-**
Total		**365,139**	**19,949**	**462,783**	**847,871**	**372,159**

For analysis of financial activities by fund for 2021 see note 22.

STATEMENT OF FINANCIAL ACTIVITIES — **YEAR ENDED 31 DECEMBER 2022**

		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
Net movements in funds	14,15,16	365,139	19,949	462,783	847,871	372,159
Total funds at 1 January 2022		1,107,309	-	395,685	1,502,994	1,130,835
Total funds at 31 December 2022	14,15,16	**1,472,448**	**19,949**	**858,468**	**2,350,865**	**1,502,994**

SUMMARY INCOME AND EXPENDITURE ACCOUNT — **YEAR ENDED 31 DECEMBER 2022**

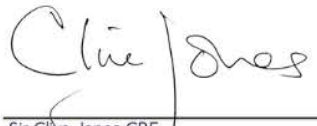
	Total 2022 £	Total 2021 £
Gross Income	1,934,631	1,145,088
Total income	1,934,631	1,145,088
Total expenditure from income funds	(1,086,760)	(772,929)
Net income for the year	847,871	372,159

The summary income and expenditure account is derived from the Statement of Financial Activities on page 34 which, together with the notes on pages 36 to 43, provides full information on the movements during the year on all funds of the charity.

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Intangible assets	10	13,748		4,890	
Tangible fixed assets	11	31,604		8,002	
			45,352		12,892
Current assets					
Debtors	12	120,510		161,081	
Cash at bank & in hand		2,353,617		1,426,973	
		2,474,127		1,588,054	
Current liabilities					
Creditors: Amounts falling due within one year	13	(168,613)		(97,952)	
Net current assets			2,305,514		1,490,102
Total net assets			2,350,866		1,502,994
Charitable funds					
Restricted funds	14	858,468		395,685	
Designated reserve	15	19,950		-	
Unrestricted funds	16	1,472,448		1,107,309	
Total funds			2,350,866		1,502,994

The financial statements have been prepared in accordance with the provisions applicable to the small companies regime and in accordance with the Charities SORP (FRS 102) '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) and the Companies Act 2006.

These financial statements were authorised for issue by the Board of Trustees on 15th May 2023 and signed on behalf of the board. The Trustees may on a voluntary basis under the Companies Act 2006, s454, amend the financial statements if they subsequently prove to be defective.



Sir Clive Jones CBE
Chair, Board of Trustees
Date: 25th July 2023

The notes on pages 36 to 43 form part of these financial statements.
Company no: 03409935
Charity no: 1063609

	£	£
Cash flows from operating activities		
Net cash provided by (used in) operating activities	967,303	347,536
Cash flows from investing activities		
Purchase of intangible assets	(10,817)	(5,335)
Purchase of tangible assets	(29,841)	-
Net cash provided by (used in) investing activities	(40,658)	342,201
Change in cash and cash equivalents in the reporting period	926,644	342,201
Cash and cash equivalents at beginning of reporting period	1,426,973	1,084,772
Cash and cash equivalents at the end of the reporting period	2,353,617	1,426,973

Reconciliation of net movement in funds to net cash inflow from operating activities

	2022 £	2021 £
Net income / (expenditure) for the year	847,871	372,159
Adjustments:		
Depreciation charges	8,200	2,459
(Increase) / decrease in debtors	40,571	(101,241)
(Decrease) / increase in creditors	70,661	74,159
Net cash provided by (used in) operating activites	967,303	347,536

Analysis of changes in net funds	**At start of year**	**Cash Flows**	**At 31 December 2022**
Cash	1,426,973	926,644	2,353,617
Cash Equivalents	-	-	-
	1,426,973	926,644	2,353,617

1 ACCOUNTING POLICIES

a **Basis of preparation**
The financial statements have been prepared in accordance with the provisions applicable to the small companies regime and in accordance with the Charities SORP (FRS 102) '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) and the Companies Act 2006.
The Runnymede Trust meets the definition of a public benefit entity under FRS 102. The functional and presentational currency is Sterling (£). The status of the company is incorporated and the registered office is BK207 Brickfields, 37 Cremer Street, London, E2 8HD.

b **Assesment of Going concern**
The financial statements have been prepared on a going concern basis. Having considered the charity's reserves position, future plans and forecasts for at least twelve months, the trustees consider that on this basis the charity is a going concern.

c **Income recognition**
All income is recognised in the accounts when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. Donations and forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Interest on funds held on deposit is included when receivable and the amount can be reliably measured; normally upon notification of the interest paid or payable by the bank. Dividends, Royalties and Commissisons are recognised when the payment has been received. Income from merchandising is recognised on shipment of goods.

d **Expenditure recognition**
All expenditure is accounted for on an accrual basis 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.

Premises and support costs comprise all services centrally. Salaries included in support costs are allocated between charitable activities and fundraising costs, using an estimate of time spent by staff on dealing with those areas.

e **Cash at bank and in hand**
Cash at bank and in hand includes cash and short-term, highly liquid investments with a maturity of three months or less from the date of opening of the deposit or similar account.

1 **Accounting policies (continued)**

f **Debtors**
Trade and other debtors are recognised at the settlement amount due after trade discount offered. Pre-payments are valued at the amount pre-paid net of any trade discounts due.

g **Creditors and provisions**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

h **Financial Instruments**
The charity enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

i **Fund accounting**
Restricted funds are subject to specific conditions set by donors as to how they may be used. The purposes and uses of restricted funds are set out in note 14 to the accounts. Designated funds comprise funds which have been set aside at the discretion of the Board of Trustees for specific purposes. The purposes and uses of the designated funds are set out in note 15 to the accounts.

j **Allocation of premises and support costs**
Premises and support costs (note 6) relating to charitable activities have been apportioned based on FTE staff time for fundraising and charitable activities.

k **Cost of raising funds**
The cost of generating funds are detailed at note 5.

l **Charitable activities**
Costs of our charitable activities, research and policy work, are detailed at note 5.

m **Pensions**
Employees of the charity are entitled to join a defined contribution personal group pension plan; a qualifying pension scheme as defined by the Pension Regulator. The employee personal plan is managed by Nest and the plan invests contributions made by the employee and employer in a fund(s) of the employee's choice. The charity has no liability beyond making its contributions.
The charity contribution is restricted to that disclosed in note 7. The pension costs charged in the Statement of Financial Activities represent the contributions payable by the charity during the year.

n **Trustees' expenses and remunerations**
The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. Expenses paid to the Trustees are disclosed at note 8.

o **Leasing**
Rentals payable under operating leases are charged against income on a straight line basis over the term of the lease.

p **Tangible and intangible assets, depreciation and amortisation**
Tangible fixed assets are stated at cost less accumulated depreciation and intangible assets are stated at cost less amortisation. Assets are not capitalised below £1,000 per item. Depreciation and amortisation is provided at the following rates in order to write off the cost of the assets over their estimated useful lives:

Plant and Machinery	20% reducing balance
Fixtures and Fittings	20% reducing balance
Computer equipment	20% reducing balance

q **Irrecoverable VAT**
Irrecoverable VAT has been analysed and apportioned within premises and support costs.

r **Critical accounting estimates and areas of judgement**
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates. There are no judgements made that have significant effect on the amounts recognised in the financial statements.

s **Donated services**
Donated goods and services are included at the value to the charity where this can be quantified.

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

2 Donations and legacies

	2022	2021
	£	£
Donations	1,216,477	302,445
	1,216,477	302,445

3 Income from charitable activites

	2022	2021
	£	£
Grants	582,175	720,144
Consultancy & lecturing	107,865	120,187
Events	23,273	-
	713,314	840,331

4 Other income

	2022	2021
	£	£
Bank Interest	4,503	8
Miscellaneous income	338	2,304
	4,841	2,312

5 Analysis of resources expended

	Staff costs	Other direct costs	Support costs (note 6)	Total 2022
	£	£	£	£
Costs of generating funds				
Fundraising costs	13,445	1,795	14,588	29,828
Charitable activities				
Research & Policy	456,565	113,702	331,527	901,794
Engagement & Communications	60,058	37,267	57,812	155,137
	530,068	152,764	403,928	1,086,760

	Staff costs	Other direct costs	Support costs (note 6)	Total 2021
	£	£	£	£
Costs of generating funds				
Fundraising costs	-	-	-	-
Charitable activities				
Research & Policy	454,102	312,517	6,310	772,929
Engagement & Communications	-	-	-	-
	454,102	312,517	6,310	772,929

6 Analysis of premises and support costs

	2022	2021
	£	£
Staff costs	194,941	
Consultancy costs	51,206	
IT costs	30,847	
Recruitment Costs	29,962	
Irrecoverable VAT	27,497	
Rent & Rates	25,604	
Legal & Professional Fees	11,994	
Depreciation & Amortisation	8,200	
Stationery, printing & copying	2,533	
Telephones	2,138	
Repairs and renewals	1,876	6,310
Insurance	1,442	
Cleaning costs	1,300	
Gas and electricity	516	
Other costs	13,872	
	403,928	6,310

Other costs includes expenditure against funds designated by trustees (see note 15).

7 Staff costs

	2022 £	2021 £
Wages and salaries	652,144	410,112
Social security costs	58,655	31,791
Pension costs	14,210	8,200
	725,009	450,103

The number of senior staff whose salary for the year (including taxable benefits in kind but not employer pension costs) exceeding £60,000 was:

	2022	2021
£60,000-£69,999	1	1

Amounts paid to key management personnel were £126,685 (2021: £91,150).

The average monthly number of employees employed by the charity during the year was 20 (2021: 14) which corresponds to 17 full time equivalent employees (2021: 14). They were allocated to each department as follows:

Research	8	7
Policy	5	5
Engagement	1	-
Communications	2	2
Governance	-	-
Fundraising	1	-
	17	14

8 Trustee's remuneration, reimbursed expenses and donations

No Trustees received remuneration during 2022 (2021: £nil). Expenses reimbursed to Trustees amounted to £nil (2021: £nil) during the year. No donations were received from Trustees in 2022 (2021: £nil).

9 Governance costs

	2022 £	2021 £
Audit fee	6,750	2,800
Accountancy costs	2,280	3,510
Salaries	3,897	-
Recruitment	7,500	-
Legal fees	2,951	-
Other governance costs	913	-
	24,291	6,310

Salary costs include a proportion of direct staff and support costs (see note 5)

10 Intangible assets

	Computer £	Total £
Cost at 1 January 2022	5,335	5,335
Additions	10,817	10,817
Disposals	-	-
Cost at 31 December 2022	16,152	16,152
Amortisation at 1 January 2022	445	445
Charge for the year	1,960	1,960
Disposals	-	-
Amortisation at 31 December 2022	2,404	2,404
Net book value as at 31 December 2022	13,748	13,748
Net book value as at 31 December 2021	4,890	4,890

11 Tangible assets

	Plant & Machinery £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost at 1 January 2022	10,764	5,389	17,891	34,044
Additions	3,103	-	26,739	29,841
Disposals	(8,703)	(5,389)	(11,559)	(25,651)
Cost at 31 December 2022	5,164	(0)	33,071	38,235
Depreciation at 1 January 2022	9,100	4,300	12,642	26,042
Charge for the year	1,383	1,089	3,768	6,240
Disposals	(8,703)	(5,389)	(11,559)	(25,651)
	1,780	(0)	4,851	6,631
Net book value as at 31 December 2022	3,384	-	28,220	31,604
Net book value as at 31 December 2021	1,664	1,089	5,249	8,002

12 Debtors

	2022 £	2021 £
Trade debtors	37,250	26,044
Other debtors	7,271	7,271
Prepayments & accrued income	75,988	127,766
	120,510	161,081

All amounts shown under debtors fall due for payment within one year.

13 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,063	3,477
Other creditors	2,150	-
Accruals and deferred income	149,618	83,032
Social security and other taxation	10,783	11,443
	168,613	97,952

14 Restricted Funds

	Balance at 1 January 2022 £	Incoming resources £	Expenditure £	Transfer between funds £	Balance at 31 December 2022 £
Fixed Asset Fund	-		(1,334)	26,739	25,405
CAF Resilience	115,038	45,000	(123,055)	(26,739)	10,244
Runnymede Unbound	100,784	40,000	(105,014)		35,770
Sony	86,746		(41,785)		44,961
Vanguard	44,964		(25,000)		19,964
Visualise (Freelands)	33,786	163,850	(140,863)		56,773
Greenpeace	6,118	16,666	(22,784)		-
Fawcett BME	4,688	7,500	(12,188)		-
Black & Veatch	3,561		(9,125)	5,564	-
Ethnicity Pay Gap Report	-	14,302	(5,850)		8,452
Virigin Future Projects	-	600,000	-		600,000
Toxic Debt Inception	-	107,556	(81,019)		26,537
Lit in Colour	-	25,000	(9,049)		15,951
NEU Partnership	-	19,020	(4,609)		14,411
Living Wage	-	12,440	(12,440)		-
					-
	395,685	1,051,334	(594,115)	5,564	858,468

Fixed Asset fund - represents the undepreciated balance of funds received for the purchase of specific tangible fixed assets.

Runnymede Unbound - funding received to facilitate the running of the Unbound trainee programme.

Sony - research examining a lack of ethnic diversity across some musical genres.

Vanguard - funding for an economist to support our research team.

14 Restricted Funds (continued)

Visualise (Freelands) - funding research into access to the visual arts for Black, Asian and ethnicaly diverse students.

Greenpeace - research and report into the links between racism and the climate emergency.

Fawcett BME - report in partnership with the Fawcett Society into experiences of women of colour in the workplace.

Black & Veatch - funding to facilitate the development and delivery of a podcast.

Ethnicity Pay Gap Report - report focusing on the disproportionate effects of the cost of living crisis.

Virigin Future Projects - funding to deliver three future projects.

Toxic Debt Inception - Development work to build a movement and campaign against poverty, inequality and problem debt.

Lit in Colour - partnership with Penguin Random House to develop the English Literature curriculum.

NEU Partnership - work to develop a model diversified history curriculum and promote anti-racist frameworks.

Living Wage - research and thought leadership exploring the ethnicity pay gap.

	Balance at 1 January 2021 £	Incoming resources £	Expenditure £	Transfer between funds £	Balance at 31 December 2021 £
Policy	(19,579)	-	19,579		-
OMS/AHRC	(750)	-	750		-
Race & Class	12,730	24,500	(37,230)		-
Strategic Communication	94,563	-	(94,563)		-
Fawcett BME	15,000	1	(10,313)		4,688
Banglatown	1,237	-	(1,237)		-
Lit in Colour	21,860	24,500	(46,360)		-
ICM	20,000	(1)	(19,999)		-
Leeds	2,184	-	(2,184)		-
Strategic Comms Public	(59,530)	-	59,530		-
Unassigned	1,044	-	(1,044)		-
JRT Poverty	3,895		(3,895)		-
Common Cause	11,092		(11,092)		-
Race & Class 2	(8,000)	-	8,000		-
NEU Workshops	-	7,600	(7,600)		-
Runnymede Unbound	90,000	99,204	(88,420)		100,784
Black & Veatch	-	3,561	-		3,561
Freelands	-	61,925	(28,139)		33,786
Greenpeace	-	23,333	(17,215)		6,118
Sony	-	90,000	(3,254)		86,746
CAF Resilience	-	115,038	-		115,038
Vanguard	-	69,964	(25,000)		44,964
	185,746	519,625	(309,686)	-	395,685

15 Designated Funds

	Balance at 1 January 2022 £	Incoming resources £	Expenditure £	Transfer between funds £	Balance as 31 December 2022 £
Fixed Asset Fund	-	-	(6,861)	26,812	19,950
	-	-	(6,861)	26,812	19,950

The Fixed Asset fund represents the undepreciated balance of fixed assets, excluding those included in restricted funds, which are held for the ongoing, charitable use of the trust.

The organisation had no designated funds in the prior year (2021).

16 Unrestricted Funds

	Balance at 1 January 2022	Incoming resources	Expenditure	Transfer between funds	Balance as 31 December 2022
	£	£	£	£	£
General Fund	1,107,309	883,297	(485,782)	(32,376)	1,472,448
	1,107,309	883,297	(485,782)	(32,376)	1,472,448

The General Fund represents funds available for use at the charities discretion. During the year funds were designated to a Fixed Asset Fund (see note 15). Funds were also released to support the project funded by Black & Veatch (see note 14).

17 Analysis of Net Assets between Funds

	Fixed Assets	Net Current Assets	Fund balances as 31 December 2022
	£	£	£
Restricted funds	25,405	833,063	858,468
Designated funds	19,950	-	19,950
General funds	-	1,472,448	1,472,448
	45,355	2,305,511	2,350,866

	Fixed Assets	Net Current Assets	Fund balances as 31 December 2021
	£	£	£
Restricted funds	-	395,685	395,685
Designated funds	-	-	-
General funds	12,892	1,094,417	1,107,308
	12,892	1,490,102	1,502,994

18 Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. The amount paid to the fund in the year is £14,210 (2021: £8,201 - restated).

19 Financial Commitments

The operating lease charge for 2022 was £24,272 (2021: £27,117). At 31 December 2022 the charity's minimum commitments over the life of non-cancellable operating leases were as follows:

	2022	2021
	£	£
Expiring within one year	10,518	26,640
Expiring within two to five years	2,943	8,377
Total	13,460	35,017

20 Related Party Transactions

There were no related party transactions in the period.

21 Ultimate Controlling Party

The ultimate controlling party is the board of Trustees.

22 Statement of Financial Activities by Fund 2021

		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
INCOME FROM					
Donations and Legacies	2	233,241	-	69,204	302,445
					-
Charitable Activities					
Grants	3	384,909	-	455,422	840,331
Other Income	4	312	-	2,000	2,312
Total Income		618,462	-	526,626	1,145,088
EXPENDITURE ON					
Raising Funds					
Fundraising costs	5	-	-	-	-
Charitable activities					
Research & Policy Work	5	456,242		316,687	772,929
Total Expenditure		456,242	-	316,687	772,929
Net Income/(Expenditure)		162,220	-	209,939	372,159
Transfer between funds	15,16	-	-	-	-
Total		162,220	-	209,939	372,159

		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
Net movements in funds	15,16	162,220	-	209,939	372,159
Total funds at 1 January 2021		945,089	-	185,746	1,130,835
Total funds 31 December 2021	15,16	1,107,309	-	395,685	1,502,994

THE RUNNYMEDE TRUST

England & Wales - Charity number 1063609

Accounts

REGISTERED COMPANY NUMBER: 03409935 (England and Wales)
REGISTERED CHARITY NUMBER: 1063609

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

THE RUNNYMEDE TRUST

DSK Partners LLP
Chartered Accountants and Statutory Auditors
D S House
306 High Street
Croydon
Surrey
CR0 1NG

THE RUNNYMEDE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2021

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FOREWORD
FOR THE YEAR ENDED 31 DECEMBER 2021

In introducing this year's Trustees Report, we note that 2021 was our most challenging of years, despite being in the middle of the COVID-19 pandemic and having somewhat adjusted to the new ways of working and living since 2019, but also one of our most successful in the growth of our organisation, reputation and impact.

Much has changed since 2020 when we began to shift and align our efforts behind the pandemic but also around the growing sense of anxiety around the nature of public debate and engagement on 'race' and racial justice following the groundswell of concern after Black Lives Matter in 2020.

By common consent it is believed that Runnymede has undertaken invaluable work and brought a leadership role to understanding race and anti-racism in 2021, leading and convening the national conversation on racial justice. Consequently, 2021 was an instrumental year in moving Runnymede's reputation and impact squarely to the national stage.

We were instrumental in bringing a unique and critical perspective that is urgently needed in public debate on racial injustice and disparities following the widespread disappointment with the independent Commission on Race and Ethnic Disparities in April 2021.

It has been a challenging external environment for Runnymede and other charities, where we have felt, with wider civil society, that we are operating in a difficult and at times hostile environment.

We had to find a way to defend against vexatious attacks on our charitable work, which has been hard going on our staff, our Trustees and our followers, who stood by us, but were dismayed by the pressures forced onto our work.

As an organisation which has been a fixture of the UK's race agenda throughout the social and economic changes of the 20th and 21st centuries, we have done our level best to be of most value to all our communities through these times, as we have always strived to do. The resilience of our team and long-term friends as they continued to be there for all our communities, whilst dealing with all the disruption and challenges that the pandemic caused to their own lives, has been tremendous and inspiring.

I also want to extend my deepest thanks to all our friends and funders for stepping up to support Runnymede in a public and prominent way when we found ourselves leading the national dialogue on the urgency of racial inequalities, and efforts to end racism in all its shapes and forms.

On the positive side, after a year of welcoming our new CEO and with her growth and expansion of the organisation, we have ushered our growth towards a medium-sized organisation which is where we wish to remain for the medium-term future. We have welcomed new talent and capability in Runnymede, and look forward to seeing the fruits of this investment in future years. We've been grateful for the insights, passion and experience of all our staff who bring their full authentic selves to work and give their best to the organisation and the cause we serve.

We remain supported by an excellent and dedicated Board of Trustees whose expertise, dedication and organisational knowledge remain a steady pillar of support to our staff, and the organisation's future as a whole.

Thank you for all your support, I very much look forward to the next period in Runnymede's history.

Sir Clive Jones, CBE, Chair of Runnymede Trust

Introduction

The trustees present our statutory report together with the financial statements of The Runnymede Trust (Runnymede) for the year ended 31st December 2021. The report, which constitutes a trustees' report for the purposes of charity law and a directors' report for the purposes of company law, has been prepared in accordance with Part 8 of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out on pages 17 and 18 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and Accounting and Reporting by Charities:Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 01 Januray 2019) and applicable law (United Kingdom Generally Accepted Accounting Practice) .

OBJECTIVES AND ACTIVITIES

Objects and aims

Runnymede is a registered charity, No. 1063609. Runnymede is a company limited by guarantee, registered in England, No. 3409935.

Our objectives are set out in our Articles of Association and, as of December 31st 2021 are:

The charity's objects are the promotion by teaching, lecturing or otherwise for the benefit of the public of:

1. Studies in political, economic, social and natural sciences, the humanities and other subjects or disciplines suitable for education; and

2. The study and dissemination of knowledge of problems connected with ethnic, religious, racial, national and other similar groups in England, or elsewhere and their effect on their environment

In 2021 Runnymede interpreted these objects as:

Runnymede is a social policy research organisation focused on race equality and race relations. We work by:

* Identifying challenges to and solutions for race equality and good race relations,

* Enabling effective action for social change,

* Influencing policy at all levels through providing thought leadership and robust evidence,

* Taking a more proactive approach to public engagement to translate research outcomes into impact.

Despite significant changes in the operating environment and policy landscape of 2021, and the recruitment of new staff during 2021, our strategic objectives remained consistent and in line with our objects. Runnymede remains the UK's leading independent race equality think tank. We generate intelligence for a multi-ethnic Britain through research, network building, leading debate, and policy engagement. Runnymede is working to build a Britain in which all citizens and communities feel valued, enjoy equal opportunities, lead fulfilling lives, and share a common sense of belonging.

In order to effectively overcome racial inequality in our society, we believe that our democratic dialogue, policy, and practice, should all be based on reliable evidence from rigorous research and thorough analysis.Our authoritative research-based interventions in social policy and practice, and our public engagement with decision-makers, will assist policy-makers, practitioners, and citizens, to reduce the risk of our society being blighted by racism and discrimination to the detriment of us all.

OBJECTIVES AND ACTIVITIES

Principal Activities, Achievements and Performance

Our greatest achievement in 2021 has been in our organisational resilience and building a sustainable future for the organisation. By the end of 2021 we had transformed the charity from a small-size organisation into a medium sized organisation in terms of size, impact, advocacy, influence, partnerships and projects.

Externally, we underwent a step change to be even more active as an influential organisation within the UK's policy arena.

Research outputs

Our research outputs covered a range of topics including the ethnic and social dimensions of gentrification in London, broadening the curriculum for the teaching of English Literature in schools, how change and movements take shape, and strategic communications on reframing race. We also kick-started some major partnerships on music, the visual arts, the cost of living crisis and climate and racial justice. Via our highly visible media and public engagement work, we went on to directly influence the Joint Vaccination and Immunisation Committee to increasingly consider ethnicity and 'deprivation' in addition to age as a risk factor in rolling out vaccines to priority groups in 2021.

Policy engagement

Runnymede continued to engage directly with parliament and parliamentarians. Into our 10th year, we continue to act as the Secretariat for the All-Party Parliamentary Group (APPG) on Race and Community. Beyond the APPG we were active on several Select Committee Hearings, including those on education and human rights. We also continued to engage more directly with government officials across a range of departments and issues from schools to the labour market and prisons. We also provided national leadership to the responses to the findings of the Independent Commission on Ethnic and racial Disparities.

In summer 2021, we completed a civil society submission to the UN Committee on the Elimination of Racial Discrimination on race and racism in England.

Our partnership with Penguin Random House through our published report on diversity in the English literature curriculum led to changes in the UK examination bodies to address the teaching of English literature in secondary schools. We also supported engagement in schools with exam bodies and the education bodies. This outreach is part of our efforts to ensure wider groups can benefit from our research and be used effectively to change and improve practice and policy.

Our leadership team occupy a number of influential leadership spaces with their respective expertise in racial justice and public policy, for example our CEO is serving as a member of the ONS Inclusive Data Taskforce, the Bennett Review of the UK Constitution, ITV's Cultural Diversity Board, and the NHS Race and Health Observatory. Our research and policy staff team are also sitting on relevant policy forums on racial justice, demonstrating the breadth and depth of our expertise within the organisation.

We continued to work with social justice, human rights and migrant rights organisations to address both continued and emerging risks in the legislative arena in race, immigration policy and practice.

OBJECTIVES AND ACTIVITIES

Our Team

Our team has proved incredibly dedicated in delivering and shaping a broad and vital range of work on racial equity and justice in an intensely challenging period.

We also continued our work to re-orient our operations and finances to be more balanced to avoid being dependent on one kind of partnership or source of income.

We also started to review and assess the transaction costs on Runnymede to deliver small scale research and the value and impact of small pieces of work versus larger projects with higher impact, and carrying less administrative burdens on our staff team.

As a result, we remain focused on building our capacity, core staff, systems and operations - previously a real source of concern at Runnymede. We managed to build a strong, committed, fulfilled and inclusive team by the end of 2021. We now have distinctive functions and teams in research, policy, community engagement, communications and operations, and an emerging functional leadership team. All of our staff were involved in our operations and development process, enjoying and responding well to the challenge of shaping the future for Runnymede.

Runnymede has always had a strong focus on diversity and inclusion. We are now home to an even more diverse staff group and potentially one of the few BME/female-led organisations in the think-tank space. Needless to say, we will continue to engage as widely as we can and live our values of inclusion and equity, in particular by connecting and working with BME and working class networks on the ground.

Public Benefit

Our Trustees have paid due regard to the guidance on public benefit produced by the Charities Commission, and are confident that the work of the charity meets all the criteria for public benefit.

We are satisfied that we undertake all of our work within our charitable objectives and the public benefit requirement as defined in Section 17 of the Charities Act 2011.

STRATEGIC REPORT

Financial Review

The financial review for 2021, as set out in the summary of funds for the year ending on 31st December 2021, shows a net increase of funds of over £372,159 at the year end. This is reflected in an end of year balance of £1,426.974 for the organisation's cash at bank and in hand funds going into 2022. Runnymede's cash position has improved by over 34% over the course of 2021.

Of the total income from 2021, approximately 54% represents unrestricted funds, which further demonstrates the confidence of grant giving organisations and the general public have in the impact that Runnymede had been making over the past 24 months.

Over the course of 2021, Runnymede has not required any use of the reserve fund of approximately £80,000 which is held in a separate account.

Reserves Policy

Our reserves policy is to hold unrestricted funds equivalent to the value of three month's core expenditure. In December 2021 these funds stood at £79,251, based on the budgeted average monthly core expenditure for 2021 (£22,426).

As expenditure rises we will notionally adjust for the increase by transferring some of our unrestricted surplus to the reserve account. This will also reflect the value of three month's total expenditure, including restricted project funding. Due to the success of increased income towards the end of the year and in 2021, this will be a transfer we can make comfortably.

STRATEGIC REPORT

Looking to the Future

Despite the uncertainty and doubts around the economy and public health nationally, we are ever more confident about our effectiveness and sustainability in the years ahead.

There have been many challenges to Runnymede's sustainability in the past, like other charities. In surviving these challenges, we have adapted well, shown our resilience and ensured that Runnymede is recognised as an authority on racial justice, leading the national conversation and dialogue.

The last 12 months have demonstrated how critical and valuable our work is to wider society, and the support we have received from a range of funders provides us with the confidence that we will be able to continue building on the achievements of the past year. The shape of things to come in the future are incredibly promising for Runnymede and we headed into 2022 with renewed energy, excitement and optimism for our mission and core values.

Our upcoming plans in 2022 include the following:

> Delivering impactful research and policy engagement on key areas of racial justice including workstreams on environmental and racial justice, the arts, education, and the cost of living crisis.
> Convening a summit focussed on migrant rights and race equality to bring together a diverse group of organisations to share learning and build networks.
> Further developing our organisational sustainability by continuing to diversify our income, building impactful and long-lasting partnerships and digital transformation activities to improve our operational efficiency.
> Refreshing our website, brand and communications activities including a renewed focus on digital engagement, to ensure that our work is communicated effectively across our core audiences.
> A second year of our successful "Unbound" traineeship, aimed at deliberately developing diverse talent for our sector and policy/research professions, alongside thinking strategically about our recruitment and development activities for the team as a whole.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a company limited by guarantee and is governed by a Memorandum and articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board of Trustees

The Board of Trustees formally determines, in compliance with Charity Commission rules, matters such as disposal or acquisition of property, and approves the key operating policies of the charity. The Board is also responsible for the overall risk policy and for assessing the adequacy of the risk mitigation plans. Trustees give their time voluntarily and receive no personal benefit from Runnymede.

The Board approves the strategic and operational plans for Runnymede, including the annual budget, and monitors progress for each of these throughout the year by receiving bi-monthly reports from the Chief Executive summarising performance.

While the Board normally meets formally at least six times per year, during 2021 they were called upon on several occasions in order to help us keep as close an eye as possible on managing our organisational risk as we faced external challenges. The executive team is hugely grateful for this level of support and commitment.

Committees

In addition to the Board meetings, trustees carry out their responsibilities through the Treasurer and Chair roles in relation to financial issues.

At the moment Runnymede does not have any committees, though with the growth of the organisation and our finances, we plan to set up both a finance and risk subcommittee and a governance subcommittee in early 2022.

Executive Team

Trustees delegate the day-to-day management of Runnymede to the Chief Executive, Halima Begum.

Organisational Structure

The day-to -day running of the organisation is delegated to staff under the leadership of the Chief Executive.

The Chief Executive develops Runnymede's operating plans and budgets, both of which are approved and then monitored by the Trustees. Our current strategic plan takes us 5 years from 2020, however given the changes since 2020 in both our external context and internal operations, we aim to review and refresh our strategic plan in the year ahead.

The Chief Executive reports on organisational performance against strategic objectives at each Board meeting. This enables trustees to monitor and evaluate performance regularly.

Induction and training of new Trustees and succession planning

The Trustees have the power to appoint any person who is able and willing to do so to be a Trustee. Trustees are given an in-depth introduction to the organisation and the role of Trustee through meetings with other Trustees (including the Chair) and in meetings with staff (including the Chief Executive). New Trustees are also given reference information including key policies of the organisation, recent research output, meeting minutes and annual reports.

During 2020 our Chair expressed an interest to move onto new pastures, reflecting his long tenure at the Runnymede Trust. Whilst a succession plan is in place, we preferred to keep the Chair in post during the new CEO's first year for continuity, however the Trustees aim to recruit a new Chair and further Trustees in 2022.

Management of Risk

We developed a more comprehensive Risk Register and risk management strategy following Covid-19 and the rising demand on our work in 2020.

The risk management strategy comprises:
* A quarterly and annual review of the major risks to which Runnymede is exposed

STRUCTURE, GOVERNANCE AND MANAGEMENT

* The establishment of systems and procedures to mitigate those risks
* The implementation of procedures designed to minimise any potential impact on Runnymede should any of those risks materialise

While overall accountability rests with the Trustees, our aim is to create a culture of effective risk management and mitigation throughout the organisation through regular reviews, training and implementation of key policies. The risk management process covers both short and long-term risks and in particular concerns Runnymede's financial sustainability, reputation and ability to achieve impact.

The Trustees confirm that they are satisfied that strategies, systems and controls are, as far as possible, in place to mitigate significant risks, including those presented by the coronavirus pandemic.

Some of the risks Runnymede faces are 'generic' in the sense that they might apply to any charity - though of course we look at them through a lens which is particular to our own operations and considerations. In addition, there are also risks which are distinctive to our particular circumstances and operating model. Thirdly, as would be expected, we have had to rapidly review and manage a set of quite specific risks with regard to the Covid-19 pandemic and its impact on us, our team and the people we work with. Finally, in 2021 we actively managed any possible risks as our dialogue on race became more and more politicised; strengthening our awareness and guidelines on political impartiality and social media.

Transparency

Due to the pay thresholds of its CEO's pay (the highest paid officer in the organisation), Runnymede has not had to publicly report on Runnymede's wage differentials or disclose the pay of our CEO on our website.

As a leading equalities charity and now an accredited London Living Wage employer (obtained in 2021) we are particularly pleased to report that we perform well against the sector benchmark on wage differentials on staff pay, with the exception of senior staff. This has partly been the result of a lack of funding in the past, and not in any way, reflecting the appreciation for the skills set and complex leadership demonstrated by Runnymede's senior staff.

Trustees/Directors Indemnity Insurance

Runnymede provides insurance to its trustees against liability in respect of action brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity insurance remains in force as of the date of approving the trustees' annual report.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03409935 (England and Wales)

Registered Charity number
1063609

Registered office
Bk 207,
Brickfields 37 Cremer Street
London
E2 8HD

Trustees
Dr J Arday
H Harrison-Graham
Sir C Jones - Chair
F Tasnim - Treasurer
H Zahir
M Goodfellow
F Elahi
Professor I Solanke
Dr O H Khan
Ms L Cheung

Auditors
DSK Partners LLP
Chartered Accountants and Statutory Auditors
D S House
306 High Street
Croydon
Surrey
CR0 1NG

Solicitors
Womble, Bond, Dickinson, 4 More London Riverside, London, UK SE1 2AU

Bankers

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Insurers

Zurich, The Zurich Centre, 3000 Parkway, Whiteley, Fareham, Hampshire PO15 7JZ.

TRUSTEES' RESPONSIBILITY STATEMENT
The trustees (who are also the directors of The Runnymede Trust for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 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 which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' RESPONSIBILITY STATEMENT - continued
In so far as the trustees are aware:

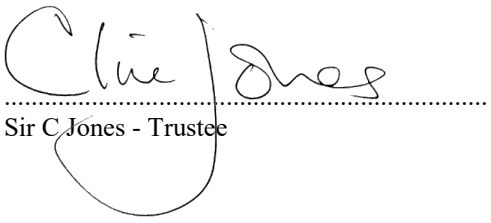
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2020 was 9 (2021). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

AUDITORS
The auditors, DSK Partners LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....21st October 2021..... and signed on the board's behalf by:



.....
Sir C Jones - Trustee

Opinion
We have audited the financial statements of The Runnymede Trust (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

o Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.

o We examined the company's regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations.

o We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

o In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion."

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Romit Basu FCA (Senior Statutory Auditor)
for and on behalf of DSK Partners LLP
Chartered Accountants and Statutory Auditors
D S House
306 High Street
Croydon
Surrey
CR0 1NG

Date: ..... 25th October 2022 .....

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	233,241	69,204	302,445	750,744
Charitable activities					
Activities for generating funds		384,909	455,422	840,331	590,519
Other income		312	2,000	2,312	740
Total		618,462	526,626	1,145,088	1,342,003
EXPENDITURE ON					
Charitable activities	4				
Activities for generating funds		456,242	316,687	772,929	448,566
NET INCOME		162,220	209,939	372,159	893,437
RECONCILIATION OF FUNDS					
Total funds brought forward		945,089	185,746	1,130,835	237,398
TOTAL FUNDS CARRIED FORWARD		1,107,309	395,685	1,502,994	1,130,835

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Intangible assets	9	4,890	-	4,890	-
Tangible assets	10	8,002	-	8,002	10,016
		12,892	-	12,892	10,016
CURRENT ASSETS					
Debtors	11	161,081	-	161,081	59,840
Cash at bank and in hand		1,031,288	395,685	1,426,973	1,084,772
		1,192,369	395,685	1,588,054	1,144,612
CREDITORS					
Amounts falling due within one year	12	(97,952)	-	(97,952)	(23,793)
NET CURRENT ASSETS		1,094,417	395,685	1,490,102	1,120,819
TOTAL ASSETS LESS CURRENT LIABILITIES		1,107,309	395,685	1,502,994	1,130,835
NET ASSETS		1,107,309	395,685	1,502,994	1,130,835
FUNDS	14				
Unrestricted funds				1,107,309	945,089
Restricted funds				395,685	185,746
TOTAL FUNDS				1,502,994	1,130,835

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
C Jones - Trustee

The notes form part of these financial statements

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	347,536	914,877
Net cash provided by operating activities		347,536	914,877
Cash flows from investing activities			
Purchase of intangible fixed assets		(5,335)	-
Purchase of tangible fixed assets		-	(2,185)
Net cash used in investing activities		(5,335)	(2,185)
Change in cash and cash equivalents in the reporting period		342,201	912,692
Cash and cash equivalents at the beginning of the reporting period		1,084,772	172,080
Cash and cash equivalents at the end of the reporting period		1,426,973	1,084,772

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	372,159	893,437
Adjustments for:		
Depreciation charges	2,459	2,079
(Increase)/decrease in debtors	(101,241)	52,844
Increase/(decrease) in creditors	74,159	(33,483)
Net cash provided by operations	347,536	914,877

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank and in hand	1,084,772	342,201	1,426,973
	1,084,772	342,201	1,426,973
Total	1,084,772	342,201	1,426,973

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements in the Pound Sterling (£) rounded to the nearest Pound.

INCOME

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

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

TANGIBLE FIXED ASSETS

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates

Plant and Machinery - 20% reducing balance
Fixtures and Fittings - 20% reducing balance
Computer Equipment - 20% reducing balance

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

TAXATION

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

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	302,445	750,744

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Grants	Activities for generating funds	720,144	526,026
Consultancy and lecturing	Activities for generating funds	120,187	64,493
		840,331	590,519

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Activities for generating funds	766,619	6,310	772,929

5. SUPPORT COSTS

	Governance costs
	£
Activities for generating funds	6,310

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Auditors' remuneration	2,800	2,700
Depreciation - owned assets	2,014	2,079
Computer software amortisation	445	-

continued...

7. TRUSTEES' REMUNERATION AND BENEFITS

During the year, a trustee was paid £Nil (2020: £Nil) in relation to consultancy services.

TRUSTEES' EXPENSES

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

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	410,112	196,441
Social security costs	31,791	14,815
Other pension costs	8,200	4,065
	450,103	215,321

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

	2021	2020
Employees	14	8

One employee is in excess of £60,000. See the chief executive breakdown below.

Included in staff costs is the remuneration of the Chief Executive Officer:

	2021	2020
	£	£
Wages and salaries	60,368	60,338
Social security costs	7,062	7,018
Other pension costs	1,831	1,613
	69,261	68,969

9. INTANGIBLE FIXED ASSETS

	Computer software
	£
COST	
Additions	5,335
AMORTISATION	
Charge for year	445
NET BOOK VALUE	
At 31 December 2021	4,890
At 31 December 2020	-

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2021 and 31 December 2021	10,764	5,389	17,891	34,044
DEPRECIATION				
At 1 January 2021	8,671	4,027	11,330	24,028
Charge for year	429	273	1,312	2,014
At 31 December 2021	9,100	4,300	12,642	26,042
NET BOOK VALUE				
At 31 December 2021	1,664	1,089	5,249	8,002
At 31 December 2020	2,093	1,362	6,561	10,016

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	26,044	18,807
Other debtors	7,271	7,671
Prepayments and accrued income	127,766	33,362
	161,081	59,840

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	3,477	2,937
Social security and other taxes	11,443	1,487
Accruals and deferred income	83,032	19,369
	97,952	23,793

13. LEASING AGREEMENTS

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

	2021 £	**2020 £**
Within one year	26,640	15,581
Between one and five years	8,377	35,017
	35,017	50,598

continued...

14. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General Fund	945,089	162,220	1,107,309
Restricted funds			
JRT Poverty	3,895	(3,895)	-
Runnymede Unbound	90,000	10,784	100,784
Common Cause	11,092	(11,092)	-
Policy	(19,579)	19,579	-
OMS/AHRC	(750)	750	-
Race & Class	12,730	(12,730)	-
Strategic Communication	94,563	(94,563)	-
Fawcett BME	15,000	(10,312)	4,688
Banglatown	1,237	(1,237)	-
Lit in Colour	21,860	(21,860)	-
ICM	20,000	(20,000)	-
LEEDS	2,184	(2,184)	-
Strategic Comms Public	(59,530)	59,530	-
Unassigned	1,044	(1,044)	-
Race & Class 2	(8,000)	8,000	-
Black & Veatch	-	3,561	3,561
Freelands	-	33,786	33,786
Greenpeace	-	6,118	6,118
Sony	-	86,746	86,746
CAF resilience	-	115,038	115,038
Vanguard	-	44,964	44,964
	185,746	209,939	395,685
TOTAL FUNDS	1,130,835	372,159	1,502,994

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	612,463	(450,243)	162,220
CERD2021	6,000	(6,000)	-
	618,463	(456,243)	162,220
Restricted funds			
JRT Poverty	-	(3,895)	(3,895)
Runnymede Unbound	99,204	(88,420)	10,784
Common Cause	7,000	(18,092)	(11,092)
Policy	-	19,579	19,579
OMS/AHRC	-	750	750
Race & Class	24,500	(37,230)	(12,730)
Strategic Communication	-	(94,563)	(94,563)
Fawcett BME	1	(10,313)	(10,312)
Banglatown	-	(1,237)	(1,237)
Lit in Colour	24,500	(46,360)	(21,860)
ICM	(1)	(19,999)	(20,000)
LEEDS	-	(2,184)	(2,184)
Strategic Comms Public	-	59,530	59,530
Unassigned	-	(1,044)	(1,044)
Race & Class 2	-	8,000	8,000
Black & Veatch	3,561	-	3,561
Freelands	61,925	(28,139)	33,786
Greenpeace	23,333	(17,215)	6,118
Neu Workshops	7,600	(7,600)	-
Sony	90,000	(3,254)	86,746
CAF resilience	115,038	-	115,038
Vanguard	69,964	(25,000)	44,964
	526,625	(316,686)	209,939
TOTAL FUNDS	1,145,088	(772,929)	372,159

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General Fund	214,250	730,839	945,089
Restricted funds			
JRT Poverty	4,104	(209)	3,895
Runnymede Unbound	-	90,000	90,000
Common Cause	2,410	8,682	11,092
Policy	(2)	(19,577)	(19,579)
OMS/AHRC	-	(750)	(750)
Race & Class	9,968	2,762	12,730
Strategic Communication	6,668	87,895	94,563
Fawcett BME	-	15,000	15,000
Banglatown	-	1,237	1,237
Lit in Colour	-	21,860	21,860
ICM	-	20,000	20,000
LEEDS	-	2,184	2,184
Strategic Comms Public	-	(59,530)	(59,530)
Unassigned	-	1,044	1,044
Race & Class 2	-	(8,000)	(8,000)
	23,148	162,598	185,746
TOTAL FUNDS	237,398	893,437	1,130,835

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	1,000,938	(270,099)	730,839
Restricted funds			
JRT Poverty	-	(209)	(209)
Runnymede Unbound	90,000	-	90,000
Common Cause	10,000	(1,318)	8,682
Policy	30,400	(49,977)	(19,577)
OMS/AHRC	300	(1,050)	(750)
Race & Class	24,500	(21,738)	2,762
Strategic Communication	111,115	(23,220)	87,895
Fawcett BME	15,000	-	15,000
Banglatown	11,250	(10,013)	1,237
Lit in Colour	25,500	(3,640)	21,860
ICM	20,000	-	20,000
LEEDS	3,000	(816)	2,184
Strategic Comms Public	-	(59,530)	(59,530)
Unassigned	-	1,044	1,044
Race & Class 2	-	(8,000)	(8,000)
	341,065	(178,467)	162,598
TOTAL FUNDS	1,342,003	(448,566)	893,437

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	302,445	750,744
Charitable activities		
Grants	720,144	526,026
Consultancy and lecturing	120,187	64,493
	840,331	590,519
Other income		
Bank Interest receivable	8	64
Royalties	304	276
Sundry income	2,000	400
	2,312	740
Total incoming resources	1,145,088	1,342,003
EXPENDITURE		
Charitable activities		
Wages	410,112	196,441
Social security	31,791	14,815
Pensions	8,200	4,065
Insurance	1,701	737
Telephone	1,130	1,049
Consultancy & research costs	102,242	118,030
Conferences, publications and events	10,621	10,754
Repairs and renewals	229	169
PPS	-	288
Website and computer costs	88,741	28,352
Bank charges	343	280
Sundry expenses	2,409	625
Travel and subsistence	3,154	1,416
Unrecoverable VAT	18,661	21,029
Training	-	610
Editing costs	-	100
Staff refreshments	261	1
Subscriptions	2,377	975
Room hire etc	40	100
Photocopying costs	2,216	2,199
Postage, carriage & courier	8	-
Recruitment expenses	-	12,255
Rent & Rates	28,620	25,057
Carried forward	712,856	439,347

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Charitable activities		
Brought forward	712,856	439,347
Cleaning	368	482
Conference & Events	4,365	-
Research cost	21,247	-
Production services	600	-
Heat & Light	254	-
Printing & stationery	250	-
Advertisement	17,549	-
Legal & professional fees	6,671	-
Amortisation of intangible fixed assets	445	-
Depreciation of tangible fixed assets	2,014	2,079
	766,619	441,908
Support costs		
Governance costs		
Auditors' remuneration	2,800	2,700
Accountancy fees	3,510	3,958
	6,310	6,658
Total resources expended	772,929	448,566
Net income	372,159	893,437

THE RUNNYMEDE TRUST

England & Wales - Charity number 1063609

Accounts

REGISTERED COMPANY NUMBER: 03409935 (England and Wales)
REGISTERED CHARITY NUMBER: 1063609

STRATEGIC REPORT, REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

THE RUNNYMEDE TRUST

DSK Partners LLP
Chartered Accountants and Statutory Auditors
75 Park Lane
Croydon
Surrey
CR9 1XS

THE RUNNYMEDE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2020

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FOREWORD
FOR THE YEAR ENDED 31 DECEMBER 2020

In introducing this year's Trustees Report, it is a challenge to think back to a world before the pandemic struck, which makes up most of the period covered in this report.

Much, if not most, has changed since 2019. Our basic assumptions about what constitutes a 'normal life' have drastically realigned in the global effort to counter the impact of the pandemic, to protect people's lives.

As we, hopefully, begin to come out of this pandemic and in years to follow we will be able to better reflect on what we learned in this period. At Runnymede, we find ourselves reflecting on the platforms and networks which ourselves and our friends have held during this period, as a small encouragement to others to support work on race equity even through and beyond the most difficult of times.

I want to express my deep thanks to all our funders and partners, and in particular to our staff, for the way in which we have collectively stepped up to the unique challenges these past two years have posed. It is difficult right now to evaluate Runnymede's response both to Covid-19 and the spotlight on race equity following the growing support for Black Lives Matter. As an organisation which has been a fixture of the UK's race agenda throughout the social and economic changes of the 20th and 21st centuries, we have done our level best to be of most value to all our communities through these times, as we have always strived to do. The resilience of our team and long-term friends as they continued to be there for all our communities, whilst dealing with all the disruption and challenges that the pandemic caused to their own lives, has been tremendous and inspiring.

I also want to extend my deepest thanks to all our friends and funders for stepping up to support Runnymede in a public and prominent way when we found ourselves leading the national dialogue on the urgency of racial inequalities, and efforts to end racism in all its shapes and forms.

This period cemented our desire to lead with evidence and invoke the history, legacy and heritage of social and racial justice emerging from our communities around us. It has confirmed our determination to create new spaces for those communities and to help challenge both social and racial injustice in all its intersectional forms.

Our funding relationships have strengthened, and our growth gave us opportunities to amplify the voices of our communities - and particular the voice of Black communities. Our efforts need to focus not only on continuing to grow income where we can, but on reviewing our offer and striving to ensure we can meet the increased demand for our work.

In September 2020 we welcomed a new CEO and hired one additional operational staff member, whilst also amplifying our research, policy and public engagement skills in our existing small team. These efforts helped to strengthen our work and our connections for the future sustainability of the organisation, and we continue to stay focused in supporting communities around us. We've been grateful for their insights, passion and experience.

We remain supported by an excellent and dedicated Board of Trustees whose expertise, dedication and organisational knowledge remain a steady pillar of support to our staff, and the organisation's future as a whole.

It has been hard at times through this period to remain positive. But the overwhelming manner in which I look back on this period is through the many instances of kindness, collaboration and mutuality of support. I know that we can continue to show that organisations like the Runnymede Trust are deeply valued by vital partners, collaborators and the general public. We remain focussed on the future at the end of 2020.

Thank you for all your support, I very much look forward to the next period in Runnymede's history.

Sir Clive Jones, CBE, Chair of Runnymede Trust

STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their strategic report for the year ended 31 December 2020.

Entering March 2020, The Trust was planning and working on ongoing delivery of a number of research and policy initiatives. This included the successful consolidation of our work on the Windrush scandal and Our Migration Story, completion and follow up work on Race and Class, and publication of The Colour of Money report. We were aware that our current director was moving on to pastures new, and succession planning was underway to give the incoming head of the organisation a running start for the next two years.

On March 19th 2020, life in the UK changed suddenly and dramatically. As the Covid-19 pandemic gathered pace, the country entered its first national lockdown. From the very earliest days, it was clear that Black and minority ethnic communities across the UK were suffering disproportionately not least in terms of Covid-19's terrible death toll. There were significant, urgent and direct implications for Runnymede as an institution, for the focus of our work, for our small and dedicated team of staff and, perhaps more than anything, the people and communities we work with and represent.

Scarcely had the organisation adapted to remote operations when, amid the ongoing international health crisis, another seismic event occurred that also involved our work directly - the murder of George Floyd in the US. Sparking the Black Lives Matters movement globally and creating national dialogues, conversations and soul searching about the existence and nature of racism in the UK gained traction.

It was an intense and dramatic period for any organisation involved in racial equity and justice. Across the public and private sector, as well as civil society, there appeared to be a genuine desire to analyse the evidence and understand racism in all its shapes and forms, and to make the necessary changes to policy and practice that would progress the country's journey towards, and aspiration of becoming, a truly post-racial society. In the space of a few short months, the demands placed on Runnymede's resources and expertise grew to a level never before witnessed in the organisation's 50-year history.

Inevitably, reflections on the year will be viewed through the lens of Covid-19 and Black Lives Matter - events of historical importance that will be talked about for generations to come. Before examining Runnymede's achievements through the year, we must recognize the remarkable response that our team has made since the onset of Covid-19, supported generously and with urgency by a huge number of funders, supporters and partner organisations.

The pandemic and George Floyd's murder compelled all of us to rethink, adapt and reorient to meet what came to be a visible demonstration of the public will for more action on racial justice. This created a very different operational environment.

To the huge credit of our team and our partners, we swiftly and effectively moved our work online, ensuring continuity of service.

Institutionally, we are fully aware that working in the field of racial equity and justice is emotionally challenging. In a uniquely tumultuous period of history and a set of circumstances not encountered in living memory, we needed to ensure people could navigate increasingly complicated systems and emotions with support.
In particular, we understood that Runnymede's long-standing role and reputation would bring the organisation to the forefront on all matters related to race equity, whether or not in the context of Covid-19 or Black Lives Matter. There was a risk that, being such a small organisation with finite resources, we would struggle to meet the rising demand for our expertise and leadership.

In the earliest days of the pandemic we operated with stretched resources, scarcely able to take a breath such were the external demands placed on the organisation. With the appointment of the new Chief Executive in September 2020, it became imperative that we bring in new members of staff to continue to deliver effectively on our work and also develop new partnerships so that, going into 2021, we would be stronger, more agile, adapted and ready to deliver on our obligations ahead.

With the new CEO focusing on operational stability, Runnymede has evolved from being a small to pivoting towards becoming a medium sized charity in 2021. Given the timeframe of that evolution, predominantly through 2021, this progress will receive detailed reporting in next year's audit.

Looking back, it has required high levels of teamwork and managerial expertise to make the transitions that were necessary for the organisation to adapt to the unprecedented and long-term demands of Covid-19 and Black Lives Matter. But as we write this review, we believe the Runnymede Trust continues to fully demonstrate its value to the country and its place at the heart of the national dialogue on equality.

This trustees report will, within this context, review the year up to December 31st 2020, and then offer some further pointers for the future. We hope that the significant work of the Trust in relation to our mission and objectives will show that we have an exceptional platform for the years ahead.

As our work began to focus on operational resilience, we created several new relationship based partnerships which were less transactional and high value in terms of impact. Towards the end of 2020, we hired an Operations Manager to support the Director in delivering the rising demands, and put in place a business plan for additional staff to be recruited in early 2021. The arrival of an Operational Manager made a huge difference to the workload and stability of a small team. We previously had the resources for a deputy director who would focus on operations but in practice the deputy role had shifted over the years into a policy and research specialist role leaving a gap in the organisation's core function on operations. This was therefore corrected towards the end of 2020.

We underwent a step change to be even more active as an influential organisation within the UK's policy arena, with our positioning - in relation to our strategy - being increasingly recognised for creating a platform that stands for individuals and communities with experience of inequalities to shape change on racial and social justice.

Runnymede is widely recognised and spoken about in similar terms to organisations that can call on far greater resources and wider networks. Of course, we have built on the rich legacy of the Runnymede and its heritage but towards the end of 2020 we have seen the Trust exceed all our previous metrics on impact, despite the incredibly challenging circumstances.

Amongst our important work during 2020 were a range of projects which influenced the national agenda on race and social justice. This work added to the broader portfolio of publicly engaged research work, broadening our academic networks, broadening our community links in the race relation sector and increasing our work with corporates and in thought-leadership spaces.

The combination of our insights and influence has been a very useful resource for the government, charities, the media, local authorities and funders. As the pandemic started we have been very much part of building and consolidating the evidence base to support and protect Black and minority ethnic communities in the UK, our work at least partly contributing to the inclusion of ethnicity and deprivation on the Covid-19 shielding and vaccine priority lists.

We continue to play our part on the national and indeed international stage, exercising our expertise and influence to deliver on a range of events linked to ethnicity including climate change, housing, financial inequalities and Covid-19. We have actively strengthened Runnymede's relationships with grassroots and community-oriented networks such as the Ubele Initiative, and also directly with race equality networks in different parts of the country.
Our new CEO occupies a national leadership space with her expertise in racial justice and public policy, serving as a member of the ONS Inclusive Data Taskforce and at the time of writing this report, she is a member of the Bennett Review of the UK Constitution, ITV's Cultural Diversity Board, the NHS Race and Health Observatory. Our policy staff team are also sitting on relevant policy forums on racial justice, demonstrating the breadth and depth of our expertise within the organisation.

OUR TEAM

Our team has proved incredibly dedicated in delivering and shaping a broad and vital range of work on racial equity and justice in an intensely challenging period. As a small organisation we were not resourced well at the start of 2020 to respond to the pace of work and yet we delivered effectively to meet the rising demand. During May 2020 our long-standing Director moved onto a new post, with the Trust being placed in interim management until a new Director was hired in September, 2020.

During the latter part of 2020, we began to re-orient our operations to be more balanced to avoid being dependent on one kind of partnership or source of income. Our academic partnerships remain valuable, but we also established broader partnerships that can leverage Runnymede's reputation and move us into the community, policy and public spaces more directly in order to benefit communities better - using evidence and insight as the starting point. We also started to assess the transaction costs on Runnymede to deliver small scale research and the value and impact of small pieces of work versus larger projects with higher impact, and carrying less administration burdens on a small staff team.

These trends reflect the wider shift in working both within our funders' priorities and also in the work of comparable think-tanks such as New Economic Foundation and IPPR.

As a result, we remain focused on building our capacity, core staff, systems and operations - previously a real source of concern at Runnymede given our small size. We managed to build a strong, committed, fulfilled and inclusive team by the end of 2020. All of our staff were involved in our operations and development process, enjoying and responding well to the challenge of shaping the future for Runnymede.

Due to the challenges of working in the race sector and Covid-19 at the same time, there was a recognition that a stronger focus on staff wellbeing was needed.

Runnymede has always had a strong focus on diversity and inclusion. We are now home to an even more diverse staff group and potentially one of the few BME/female-led organisations in the think-tank space. Needless to say, we will continue to engage as widely as we can and live our values of inclusion and equity, in particular by connecting and working with BME networks on the ground.

Details on governance are covered in more detail later in this report, but the huge contribution and support offered by our trustees remain a vital component in helping ensure the Trust's staff can fulfill their roles.

Approved by order of the board of trustees on 28 October 2021 and signed on its behalf by:



Sir C Jones - Trustee

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 December 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

About Runnymede

Runnymede is a registered charity, No. 1063609. Runnymede is a company limited by guarantee, registered in England, No. 3409935.

Our objectives are set out in our Articles of Association and, as of December 31st 2020 are:

The charity's objects are the promotion by teaching, lecturing or otherwise for the benefit of the public of:

1. Studies in political, economic, social and natural sciences, the humanities and other subjects or disciplines suitable for education; and

2. The study and dissemination of knowledge of problems connected with ethnic, religious, racial, national and other similar groups in England, or elsewhere and their effect on their environment

In 2020 Runnymede interpreted these objects as:

Runnymede is a social policy research organisation focused on race equality and race relations. We work by:

* Identifying challenges to and solutions for race equality and good race relations,

* Enabling effective action for social change,

* Influencing policy at all levels through providing thought leadership and robust evidence,

* Taking a more proactive approach to public engagement to translate research outcomes into impact.

Despite significant changes in the operating environment and policy landscape of 2020, and the recruitment of the new CEO/Director in September, our strategic objectives did not change. However, with the arrival of a new CEO the organisation has started to increase our engagement with stakeholders including partners, funders, civil society, state actors and grassroots communities. We are likely to also review our Articles and Objects in 2021 to reflect on whether these are linked to our ongoing strategic objectives and our interpretation of these articles.

Runnymede remains the UK's leading independent race equality think tank. We generate intelligence for a multi-ethnic Britain through research, network building, leading debate, and policy engagement. Runnymede is working to build a Britain in which all citizens and communities feel valued, enjoy equal opportunities, lead fulfilling lives, and share a common sense of belonging.

In order to effectively overcome racial inequality in our society, we believe that our democratic dialogue, policy, and practice, should all be based on reliable evidence from rigorous research and thorough analysis.

Our authoritative research-based interventions in social policy and practice, and our public engagement with decision-makers, will assist policy-makers, practitioners, and citizens, to reduce the risk of our society being blighted by racism and discrimination to the detriment of us all.

OBJECTIVES AND ACTIVITIES

Identifying challenges to and solutions for race equality and race relations

Runnymede identifies barriers to a racially just society. We did this in 2020 by producing evidence-based research reports and briefings, as well as podcasts, videos, public consultation, blogs, speeches, and other documents, and by communicating these to much wider audiences.

The range of topics these activities addressed included the racial wealth gap, racism in English secondary schools, political participation, housing and gentrification, the disproportionate impact of Covid-19 in both its first and second phases, and strategic communications on reframing race.

Our work to respond to vaccine equity and national efforts to encourage more vaccination among BME communities, and leadership in reframing the national conversation on how BME communities are impacted by Covid-19 offer hugely important examples of our work. These were particularly significant in the latter part of 2020 where we could offer evidence-based descriptions of how historically uneven health outcomes combined with low levels of trust in public services can drive down health participation across race and class, allowing us to offer solutions that would tackle multi-faceted health inequalities amid a global pandemic.

Our work on Covid-19 and the over exposure and under protection of our Black and minority ethnic communities was particularly useful in framing the national and local understanding of Covid-19, soon after the publication of Public Health England's report on Covid-19 on these groups. We demonstrated a real time response to providing a thorough understanding of race, deprivation and health inequalities to the national response to Covid-19.

A common theme of our research is to highlight the nature and extent of racial inequalities in contemporary Britain, evidence that is still not communicated or understood widely enough. We were tested in our own communication messages following the groundswell that followed Black Lives Matter, and the urgency of trying to understand the disproportionate impact of Covid-19 on Black and minority ethnic communities.

As referenced above, and via our highly visible media and public engagement work, we went on to directly influence the Joint Vaccination and Immunization Committee to increasingly consider ethnicity and 'deprivation' in addition to age as a risk factor in rolling out vaccines to priority groups in 2021.

In November 2020, we completed a successful bid to draft the civil society submission to the UN Committee on the Elimination of Racial Discrimination on race and racism in England. This proposal included plans to provide recommendations on key topic areas ranging from criminal justice, to health and education.

All of our research and interventions offer recommendations or solutions to these challenges. These are not based only on the evidence, but by listening to, working with and learning from others. Each of our reports and briefings made a number of practical recommendations, a large number targeting the central government, but with many also suggesting how local government, business and civil society could do more to tackle racial inequalities.

OBJECTIVES AND ACTIVITIES

Enabling effective action for social change

Runnymede's core work engages and enables individuals and organisations across the UK to achieve racial equality. Our research provides recommendations for central government, local government, charities and business, and our resources support schools, parents and students to learn and act to achieve racial justice.

Over 2020 we had a higher level of public profile and engagement than in recent years, reflecting our authority and reputation at a time when racial equity was at the forefront of the national discourse. For instance, we started new work with the Institute of Public Policy Research (IPPR) on the disproportionate impact of Covid-19 on minority communities. Following a October 2020 publication of the joint report with them, the Government announced its Community Champions scheme, which included £23m extra funding to 60 councils and voluntary groups across England to expand work to support those most at risk from Covid-19 and boost vaccine take up. Having the report referenced by Ministers in the House of Commons and seeing effective policy implementation following this, is just one demonstration of the impact Runnymede is making to enable social change.

It should be pointed out that the Trust also began important new projects that were entirely unrelated to the pandemic, including working with Penguin Random House and UK examination bodies to address the teaching of English literature in secondary schools. We also completed a project on race and housing with the CLASS think tank, broadening the reach of our work and recommendations for social change.

In 2020, our partnership work included ongoing participation with the Coalition for Race Equality, an umbrella group that brings together key racial justice organisations. We have also strengthened our relationships with racial justice leaders and influencers to build a stronger solidarity network. We remain a member of wider charitable networks including an active member of Equality Ours and ACEVO, who bring together equality and human rights organisations. We continue to work with a number of community campaigners, among many others, to address injustices in race, immigration policy and practice. Runnymede is committed to working with government, business, and anyone positioned and committed to tackle racial injustice.

We have improved our communications through late 2020, to ensure our research and messaging reaches a wider audience. To enable social change we need to focus clearly on which messages work while remaining clear and honest about the injustices in our society while offering solutions to such inequalities.

OBJECTIVES AND ACTIVITIES

Influencing Policy at all levels through thought leadership

We advise and inform policymakers on improving racial equality by responding to consultations, giving evidence and engaging regularly with decision makers. In 2020 Runnymede continued to engage directly with parliament and parliamentarians. Into our 10th year, we continue to act as the Secretariat for the All-Party Parliamentary Group (APPG) on Race and Community. In 2020, the chair for the APPG changed from David Lammy MP to Clive Lewis MP.

In 2020 we were active on several Select Committee Hearings, including those on education and human rights. Our CEO was appointed to several advisory groups (see above). We also continued to engage more directly with government officials across a range of departments and issues from schools to the labour market and prisons.

Towards the end of 2020 we renewed Runnymede's call for the government to enact Section 1(the socio-economic duty) of the Equality Act 2010, a public policy decision we took back in 2010. This seemed more necessary than ever with income inequalities continuing to widen in the country, a deepening understanding of both the intersectional nature of inequality, and the way a narrative of the 'left behind white working class' was capable of creating division between disadvantaged white and non-white communities.

In addition to national policy, we also informed policy at a local level across the public and private sectors. For example, we have engaged directly with business to address these longstanding and persistent inequalities that exist in the commercial realm. This includes dialogue with leaders across the financial sector, including at Goldman Sachs, Lloyd's of London, Vanguard and American Express.

Taking a more proactive approach to public engagement to translate research outcomes into impact

In the last quarter of 2020, with BME communities suffering heightened mortality rates from Covid-19 and a national discussion evolving about race and vaccine hesitancy in the ethnicity context, we purposely took a decision to increase our role in our public engagement work to improve the impact of research outcomes into outcomes at all levels - in the classroom, in the media and with the public at large. This required a focus on production of digital assets, translated for wider audiences than narrow experts in the field of public health or academia. We worked hard across our platforms to ensure that our messages percolate widely. For example we were able to call for a change in the public narrative away from vaccine hesitancy to vaccine equity for Black and minority ethnic groups. Our public engagement work also grew with the launch of our new Lit in Colour Campaign with Penguin Random House, and the teacher development networks this has generated. Further to this work in the education space, in 2020 we developed a partnership with the National Education Union (NEU), which focused on supporting teachers to teach race, migration and empire in classrooms.

Public Benefit

Our Trustees have paid due regard to the guidance on public benefit produced by the Charities Commission, and are confident that the work of the charity meets all the criteria for public benefit.

We are satisfied that we undertake all of our work within our charitable objectives and the public benefit requirement as defined in Section 17 of the Charities Act 2011.

Strategic Litigation: These are unusual times.

Whilst strategic litigation is not the bread and butter of this organisation, it nevertheless remains a challenge that despite the numbers of reports made available, the outcomes for Black and minority ethnic groups, are not improving at a desirable or acceptable pace. This leaves open a strategic question for the sector and ecosystem on the whole. We have been using the law to advance the rights of those experiencing injustice or inequality under a racial lens. There are rare and exceptional circumstances where we took the decision to use the law courts. We sought to amplify and support marginalized and under-represented BME voices and our communities during the Covid-19 pandemic and during a period when substantive changes to the election rules were being proposed.

Recent trends in public appointments may have potentially harmed BME groups' health outcomes, and some appointments may well have potentially breach equalities law. We took the decision to use litigation to hold decision-makers to account and campaign to influence change through strategic litigation. We took the decision to join a judicial review with the Good Law Project to ensure we can add scrutiny to public appointments in the public interest. The other legal case we are involved in is with Voice4Change and Operation Black Vote, relating to Voter ID proposals.

Financial Review

The financial review for 2020, as set out in the summary of funds for the year ending on 31st December 2020, shows a net increase of funds of near £900,000 by the end of the year. This is reflected in an end of year balance of over £1 million (£1,130,835) for the organisation's cash at bank and in hand funds going into 2021. Runnymede's cash position had expanded by over 600% from January to December.

Of the total income from 2020, approximately 75% represents unrestricted funds, which further demonstrates the confidence of grant giving organisations and the general public have in the impact that Runnymede had been making, particularly in response to the murder of George Floyd and the evolving pandemic.

Over the course of 2020, Runnymede has not required any use of the reserve fund which is held in a separate account.

Reserves Policy

Our reserves policy is to hold unrestricted funds equivalent to the value of three month's core expenditure. In October 2020 these funds stood at £79,241.23, based on the mean average monthly core expenditure for 2020 (£22,426).

As expenditure rises we will notionally adjust for the increase by transferring some of our unrestricted surplus to the reserve account. This will also reflect the value of three month's total expenditure, including restricted project funding. Due to the success of increased income towards the end of the year and in 2021, this will be a transfer we can make comfortably.

LOOKING TO THE FUTURE

Despite the uncertainty and doubts around the economy and public health nationally, we are ever more confident about our effectiveness and sustainability in the years ahead.

There have been many challenges to Runnymede's sustainability in the past, like other small charities. In surviving these challenges, we have adapted well, shown our resilience and ensured that Runnymede is recognised as an authority on racial justice, leading the national conversation and dialogue. Much of 2020 has been about delivering effectively and keeping up with pace and demand with stretched resources.

The last 12 months have demonstrated how critical and valuable our work is to wider society, and the support we have received from a range of funders provides us with the confidence that we will be able to continue building on the achievements of the past year. The shape of things to come in the future are incredibly promising for Runnymede and we headed into 2021 with renewed energy, excitement and optimism for our mission and core values.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board of Trustees

The Board of Trustees formally determines, in compliance with Charity Commission rules, matters such as disposal or acquisition of property, and approves the key operating policies of the charity. The Board is also responsible for the overall risk policy and for assessing the adequacy of the risk mitigation plans. Trustees give their time voluntarily and receive no personal benefit from Runnymede. They are a group with a diverse range of skills, a deep commitment to Runnymede's values and mission, and throughout the last year have performed their duties in exceptional ways. In terms of governance, but also in terms of strategic oversight of the organisation and risk management, Runnymede's trustees have, very effectively, enabled us to achieve so many positive outcomes in a context of so much uncertainty and regulatory interest in an increasingly politicised operational environment.

During 2020 our Chair expressed an interest to move onto new pastures, reflecting his long tenure at the Runnymede Trust. Whilst a succession plan is in place, we have preferred to keep the Chair in post during the new CEO's first year for continuity.

Throughout the Covid-19 crisis, the Board has met much more regularly and urgently, offering very effective support and stewardship, and at the same time allowing the executive team to continue to operate with the autonomy they need.

The Board approves the strategic and operational plans for Runnymede, including the annual budget, and monitors progress for each of these throughout the year by receiving bi-monthly reports from the Chief Executive summarizing performance.

While the Board normally meets formally at least six times per year, during 2020 they were called upon on several occasions in order to help us keep as close an eye as possible on progress on the developments, following the incredibly public facing work on Covid-19 and Black Lives Matter. The executive team is hugely grateful for this level of support and commitment.

Committees

In addition to the Board meetings, trustees carry out their responsibilities through the Treasurer and Chair roles in relation to financial issues.

At the moment Runnymede does not have any committees, though in the future if the budget increases we are likely to consider a small finance committee.

Executive Team

Trustees delegate the day-to-day management of Runnymede to the Chief Executive, who is supported by an operations team. Runnymede does not currently have an executive team but plans are underway to fundraise in 2021 and beyond to recruit for an executive team comprising a Head of Research, Head of Public Engagement and Head of Policy.

The Chief Executive develops Runnymede's strategic plans, both of which are approved and then monitored by the trustees. In 2021 we have put in plans to share business proposals with the trustees to help improve our planning in the coming 2-3 years.

The Chief Executive reports on organisational performance against strategic objectives at each Board meeting. This enables trustees to monitor and evaluate performance regularly.

Transparency

Due to the pay thresholds of its CEO's pay (the highest paid officer in the organisation), Runnymede has not had to publicly report on Runnymede's wage differentials or disclose the pay of our CEO on our website.

As a leading equalities charity and now an accredited London Living Wage employer (obtained in 2021) we are particularly pleased to report that we perform well against the sector benchmark on wage differentials on staff pay, with the exception of senior staff. This has partly been the result of a lack of funding in the past, and not in any way, reflecting the appreciation for the skills set and complex leadership demonstrated by Runnymede's senior staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Equality and Diversity

We are privileged to have a hugely talented, committed and diverse group of people who collectively make up our team at Runnymede and who each play a part in ensuring we fulfil that ambition. Our small team is a hugely important asset, and the way we value our people is a constant consideration for our leadership and Trustees.

Runnymede's work is rooted with close connections to our brilliant communities, and its staff and leadership are recruited from our communities - reflecting Black and minority ethnic led leadership and staff. Recently we have also taken an active role in recruiting researchers and staff from less traditional backgrounds, to enable our staff to reflect diverse backgrounds socio-economically. The world of think tanks tends to be less mixed in terms of socio-economics, and we wanted to actively address this bias.

We want to create opportunities not only, as described above, for new people to come into our organisation, but also for our current team members. We have a diverse and talented group who will want to move into middle manager roles; a new cohort of trainees; lots of staff of different backgrounds. We can help them progress to management roles and more responsibility with us, or in other organisations.

We want to recruit fairly, proactively and flexibly so that we don't create barriers for people whose circumstances require particular patterns of work, or adjustments, or creative ways of managing work life balance. We want to set our standards so that we don't need to 'make adjustments for team members'. Instead, our team should expect that we will create systems that really do work for everyone and do not make team members feel 'out of place'. We want to reward fairly and progressively so that salaries keep pace with cost of living increases and over time we raise the levels of compensation we can give to our team.

How we have shown this intention in recent months

We have made a number of changes proactively in the last year to address some of these challenges.

In our recruitment we have specifically added explicit encouragement of strong connections to our communities highlighting, where possible, lived experiences. We have included in our recruitment advertising that all jobs can be considered as flexible.

We have made staff wellbeing a priority throughout the year, and particularly over recent months during the Covid-19 crisis and the emotional toll that work on racism takes from our staff - we are Black and minority ethnic staff working on race matters which create significant strain on our wellbeing. In the future and years ahead, we would like to offer more wellbeing support in different ways.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

We developed a more comprehensive Risk Register following Covid-19 and the rising demand on our work in 2020, which is now reviewed and updated each quarter by our operations team and subsequently at each Board meeting.

While overall accountability rests with the Chief Executive, our aim is to create a culture of effective risk management and mitigation within the organisation. We do this through our regular reviews, and in line with updating on progress against operational plans, following up with discussions in team meetings and one to ones. We will introduce training - for instance on financial procedures, health and safety and safeguarding - for all staff as necessary to instill good practice, and use risk assessments to ensure we are managing day to day risk effectively in our operations. Our key policies covering safeguarding, procurement, financial management and health and safety are now all being reviewed and updated by managers and scrutinised by the Board in order to offer assurance.

We think carefully about our risks and this process of review leads to regular and documented changes both in the nature, likelihood and severity of such risks; and the mitigating actions that we are taking, or plan to take.

Some of the risks are 'generic' in the sense that they might apply to any charity - though of course we look at them through a lens which is particular to our own operations and considerations. In addition, there are also risks which are distinctive to our particular circumstances and operating model. Thirdly, as would be expected, we have had to rapidly review a set of quite specific risks with regard to the Covid-19 pandemic and its impact on us, our team and the people we work with. Finally, our national response to Black Lives Matter is specific to our organisation. Staff and trustees actively managed any possible risks as our dialogue on race became more and more politicized. Towards the end of 2020 we began to think about strengthening awareness and guidelines on political impartiality and social media. Whilst these are not mandatory for charity governance, we nevertheless felt our awareness of such issues needed strengthening in light of the very public role Runnymede is occupying.

We have summarized the key thematic risk areas in each of those categories, along with mitigation.

Runnymede-specific risks

A category of Runnymede-specific risks are around our capacity to influence long term change rather than simply creating short-term research reports, or undertaking contract work based on funding available for specific projects. As mitigation, we support and maintain a policy and research team dedicated to learning from the community and then sharing and amplifying the findings of community and publicly engaged research. We seek to ensure, as far as possible, to include strong elements of advocacy, influence and public engagement and to move on from the traditional model of research to working with the public at large, bringing more supporters to our base. This requires working on research projects that are not exclusively academic-led, but reflective of diverse partners, such as funders, academics, and sector players in one overarching partnership. This pivot in our operating model accounts will be followed through in our influence and position in 2021, along with a strong media profile for the organisation as a whole.
Another category is reputational and media related risk. Given Runnyemede's increased profile, during an intense period where attention on racial justice is high, and when the Culture Wars seem to be unabated, we have had to review our communications work significantly, carefully pausing on some media work whilst selectively choosing where we amplify our voice.

A final category of specific risk relates to the strategic litigation cases. We are not liable for carrying any financial costs to the legal challenges which are undertaken by our partners, and we also have clauses in our legal engagement which allow us to review our engagement in the litigation at regular intervals, should risks emerge in any way.

More generic charity risks

These are risks that all charities will face, though of course the particular context is ours. These include:

STRUCTURE, GOVERNANCE AND MANAGEMENT

Safeguarding the people we work with and our team: we have increased staff awareness on safeguarding, and will be introducing inductions in 2021 around safeguarding; and a clear and well understood process for referrals to expert and external agencies and support where needed. Policies on safeguarding, child protection and safeguarding vulnerable adults are regularly reviewed, kept up to date and scrutinised by the Board annually.

The health and safety of our team and our spaces: Staff induction focuses on health and safety; visitors and external guests are made aware of their responsibilities and the operating environment which is there to protect them. As might be expected, the Covid-19 pandemic created a range o f additional health and safety needs and our approach.

Risks around Governance have been around ensuring that the level of skills exist at trustee level to steer and scrutinise the organisation effectively; and additionally to ensure that the Board better reflected and understood the needs and concerns of those we work with. The Board has not been through many changes and, as a result, we have a degree of stability, continuity and commitment to Runnymede's continuing success. The Board has spent more time in induction and learning sessions with the team as well.

Like all charities our finances and financial model, including our fundraising and income generation performance, create risks. Our CEO, Chair and Treasurer, and new Operations Manager play an active role in scrutinizing our finances and performance; they meet each month to look at budgets and reforecast; and we have a very strong and well adhered to set of financial procedures which govern how we use the charities resources. However, the organisation lacks a Finance Officer which is in the business planning for 2021.

There are risks around our operational effectiveness, so we provide, and scrutinise together, bi-monthly performance reports on how we are doing in relation to our agreed ambition; and each year develop an operating plan, in consultation with the team and trustees, which sets out what this ambition require of us. We need to build more effective line management and communication to monitor and adapt performance accordingly.

We of course want to manage risks around our increasing public reputation, which do not stem from financial or operational issues, including how we communicate, and where we generate income from fundraising activities. We have an informal ethical fundraising policy. More widely, external communication is well managed through our communications lead and CEO, and we spend a lot of time ensuring staff members understand our policies around social media and communicating more generally, and are kept informed about our progress and the news from across the charity.

As an anti-racist charity working on anti-racism and racial justice, the wellbeing of our BME led staff team and people is a major concern, and we manage carefully the risks that a challenging operating environment, and work with vulnerable people could bring.

Finally, as an organisation which collects a lot of data - not only on our staff, but on members of the community who interact with us - protection of personal information is very important. The use of IT and data systems have built in protections; and we train and support our staff to adhere to our policies including around GDPR.

COVID-19 related risks

The other set of risks we have had to manage are those specific to the pandemic. These have been moving at a rapid pace, as guidance has continued to change; and as the crisis has continued, the need for us to maintain services and operations has meant regular reappraisal. We established new - safe - operating procedures; training and induction for staff; provided guidance and support around home working; and, crucially, provided a constant flow of information to the team to ensure that everyone understood what we were doing and what was required of them to stay safe. As a result, we have managed to continue our operations and keep our projects ongoing, and have not encountered any cases of transmission due to our activities to date. We have a workforce who feel safe and supported, while able to do their jobs as best they can.

Trustees/Directors Indemnity Insurance

Runnymede provides insurance to its trustees against liability in respect of action brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity insurance remains in force as of the date of approving the trustees' annual report.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03409935 (England and Wales)

Registered Charity number
1063609

Registered office
Bk 207,
Brickfields 37 Cremer Street
London
E2 8HD

Trustees
Dr J Arday
H Harrison-Graham
Sir C Jones - Chair
M Moore (resigned 1.3.20)
F Tasnim - Treasurer
H Zahir
M Goodfellow
F Elahi
Professor I Solanke
Ms L Cheung Head of Human Resources (appointed 16.3.20)

Auditors
DSK Partners LLP
Chartered Accountants and Statutory Auditors
75 Park Lane
Croydon
Surrey
CR9 1XS

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The Runnymede Trust for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 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 which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' RESPONSIBILITY STATEMENT - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

AUDITORS

The auditors, DSK Partners LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 28 October 2021 and signed on its behalf by:



Sir C Jones - Trustee

Opinion

We have audited the financial statements of The Runnymede Trust (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The key laws and regulations we have considered in this context included the SORP legislation. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

o Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.

o We examined the trust's regulatory and legal correspondence and discussed with the management any known or suspected instances of fraud or non-compliance with laws and regulations.

o We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

o In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Romit Basu FCA (Senior Statutory Auditor)
for and on behalf of DSK Partners LLP
Chartered Accountants and Statutory Auditors
75 Park Lane
Croydon
Surrey
CR9 1XS

Date: 28/10/2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	750,744	-	750,744	11,444
Charitable activities	3				
Activities for generating funds		249,854	340,665	590,519	472,212
Other income		340	400	740	239
Total		1,000,938	341,065	1,342,003	483,895
EXPENDITURE ON					
Charitable activities	4				
Activities for generating funds		270,099	178,467	448,566	402,293
NET INCOME		730,839	162,598	893,437	81,602
RECONCILIATION OF FUNDS					
Total funds brought forward		214,250	23,148	237,398	155,796
TOTAL FUNDS CARRIED FORWARD		945,089	185,746	1,130,835	237,398

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	9	10,016	-	10,016	9,910
CURRENT ASSETS					
Debtors	10	34,340	25,500	59,840	112,684
Cash at bank and in hand		910,407	174,365	1,084,772	172,080
		944,747	199,865	1,144,612	284,764
CREDITORS					
Amounts falling due within one year	11	(9,674)	(14,119)	(23,793)	(57,276)
NET CURRENT ASSETS		935,073	185,746	1,120,819	227,488
TOTAL ASSETS LESS CURRENT LIABILITIES		945,089	185,746	1,130,835	237,398
NET ASSETS		945,089	185,746	1,130,835	237,398
FUNDS	12				
Unrestricted funds				945,089	214,250
Restricted funds				185,746	23,148
TOTAL FUNDS				1,130,835	237,398

The financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2021 and were signed on its behalf by:



C Jones - Trustee

The notes form part of these financial statements

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	914,877	84,694
Net cash provided by operating activities		914,877	84,694
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,185)	(1,522)
Net cash used in investing activities		(2,185)	(1,522)
Change in cash and cash equivalents in the reporting period		912,692	83,172
Cash and cash equivalents at the beginning of the reporting period		172,080	88,908
Cash and cash equivalents at the end of the reporting period		1,084,772	172,080

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	893,437	81,602
Adjustments for:		
Depreciation charges	2,079	2,416
Decrease/(increase) in debtors	52,844	(35,992)
(Decrease)/increase in creditors	(33,483)	36,668
Net cash provided by operations	914,877	84,694

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank and in hand	172,080	912,692	1,084,772
	172,080	912,692	1,084,772
Total	172,080	912,692	1,084,772

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements in the Pound Sterling (£).

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible fixed assets
Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates

Plant and Machinery - 20% reducing balance
Fixtures and Fittings - 20% reducing balance
Computer Equipment - 20% reducing balance

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic condition. The entity is likely to be affected in the form of loss of income, however it will benefit from savings in costs and therefore this will not significantly impact the entity's financial position.

The entity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 December 2020 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the entity for future periods.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	750,744	11,444

3. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019
	Activity	£	£
Grants	Activities for generating funds	526,026	388,520
Consultancy and lecturing	Activities for generating funds	64,493	83,692
		590,519	472,212

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Activities for generating funds	441,908	6,658	448,566

continued...

5. SUPPORT COSTS

	Governance costs
	£
Activities for generating funds	6,658

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Auditors' remuneration	2,700	2,650
Depreciation - owned assets	2,079	2,416

7. TRUSTEES' REMUNERATION AND BENEFITS

During the year, a trustee was paid £Nil (2019: £Nil) in relation to consultancy services.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

8. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	196,441	200,768
Social security costs	14,815	15,232
Other pension costs	4,065	4,863
	215,321	220,863

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

	2020	2019
Employees	8	8

No employees received emoluments in excess of £60,000.

Included in staff costs is the remuneration of the Chief Executive Officers:

	2020	2019
	£	£
Wages and salaries	60,338	52,788
Social security costs	7,018	6,099
Other pension costs	1,613	2,639
	68,969	61,526

continued...

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020	10,099	5,389	16,371	31,859
Additions	665	-	1,520	2,185
At 31 December 2020	10,764	5,389	17,891	34,044
DEPRECIATION				
At 1 January 2020	8,275	3,687	9,987	21,949
Charge for year	396	340	1,343	2,079
At 31 December 2020	8,671	4,027	11,330	24,028
NET BOOK VALUE				
At 31 December 2020	2,093	1,362	6,561	10,016
At 31 December 2019	1,824	1,702	6,384	9,910

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	18,807	38,575
Other debtors	7,671	8,346
Prepayments and accrued income	33,362	65,763
	59,840	112,684

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	2,937	14,076
Social security and other taxes	1,487	785
Other creditors	-	1,739
Accruals and deferred income	19,369	40,676
	23,793	57,276

continued...

12. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General Fund	214,250	730,839	945,089
Restricted funds			
JRT Poverty	4,104	(209)	3,895
Unbound Philanthropy	-	90,000	90,000
Common Cause	2,410	8,682	11,092
Policy	(2)	(19,577)	(19,579)
OMS/AHRC	-	(750)	(750)
Race & Class	9,968	2,762	12,730
Strategic Communication	6,668	87,895	94,563
Fawcett BME	-	15,000	15,000
Banglatown	-	1,237	1,237
Lit in Colour	-	21,860	21,860
ICM	-	20,000	20,000
LEEDS	-	2,184	2,184
Strategic Comms Public	-	(59,530)	(59,530)
Unassigned	-	1,044	1,044
Race & Class 2	-	(8,000)	(8,000)
	23,148	162,598	185,746
TOTAL FUNDS	237,398	893,437	1,130,835

continued...

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	1,000,938	(270,099)	730,839
Restricted funds			
JRT Poverty	-	(209)	(209)
Unbound Philanthropy	90,000	-	90,000
Common Cause	10,000	(1,318)	8,682
Policy	30,400	(49,977)	(19,577)
OMS/AHRC	300	(1,050)	(750)
Race & Class	24,500	(21,738)	2,762
Strategic Communication	111,115	(23,220)	87,895
Fawcett BME	15,000	-	15,000
Banglatown	11,250	(10,013)	1,237
Lit in Colour	25,500	(3,640)	21,860
ICM	20,000	-	20,000
LEEDS	3,000	(816)	2,184
Strategic Comms Public	-	(59,530)	(59,530)
Unassigned	-	1,044	1,044
Race & Class 2	-	(8,000)	(8,000)
	341,065	(178,467)	162,598
TOTAL FUNDS	1,342,003	(448,566)	893,437

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General Fund	125,760	88,490	214,250
Restricted funds			
JRT Poverty	-	4,104	4,104
Basketball	1,767	(1,767)	-
Common Cause	10,013	(7,603)	2,410
Policy	3,478	(3,478)	-
OMS/AHRC	1,051	(1,051)	-
GLA	(115)	115	-
Race & Class	12,571	(2,604)	9,967
Greenwich Scorecard	1,271	(1,271)	-
Strategic Communication	-	6,667	6,667
	30,036	(6,888)	23,148
TOTAL FUNDS	155,796	81,602	237,398

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	269,114	(180,624)	88,490
Restricted funds			
JRT Poverty	14,800	(10,696)	4,104
Basketball	-	(1,767)	(1,767)
Common Cause	5,000	(12,603)	(7,603)
Policy	32,417	(35,895)	(3,478)
OMS/AHRC	6,260	(7,311)	(1,051)
GLA	14,650	(14,535)	115
Loneliness	18,375	(18,375)	-
Race & Class	49,000	(51,604)	(2,604)
Greenwich Scorecard	2,029	(3,300)	(1,271)
Strategic Communication	66,000	(59,333)	6,667
Banglatown	6,250	(6,250)	-
	214,781	(221,669)	(6,888)
TOTAL FUNDS	483,895	(402,293)	81,602

Included in the incoming resources for general funds above are amounts of £45,332, £50,000 and £111,100 received from the Joseph Rowntree Charitable Trust, the Paul Hamlyn Foundation and The Guardian respectively.

continued...

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

14. LEASING AGREEMENTS

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

	2020	2019
	£	£
Within one year	15,581	5,208
Between one and five years	35,017	9,362
	50,598	14,570