

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
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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 January 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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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.

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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, on21st October 2021..... and signed on the board's behalf by:



.....
Sir C Jones - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE RUNNYMEDE TRUST

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE RUNNYMEDE TRUST

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE RUNNYMEDE TRUST

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
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Surrey
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Date: 25th October 2022

THE RUNNYMEDE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
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		<u>618,462</u>	<u>526,626</u>	<u>1,145,088</u>	<u>1,342,003</u>
EXPENDITURE ON					
Charitable activities	4				
Activities for generating funds		456,242	316,687	772,929	448,566
NET INCOME		<u>162,220</u>	<u>209,939</u>	<u>372,159</u>	<u>893,437</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		945,089	185,746	1,130,835	237,398
TOTAL FUNDS CARRIED FORWARD		<u><u>1,107,309</u></u>	<u><u>395,685</u></u>	<u><u>1,502,994</u></u>	<u><u>1,130,835</u></u>

The notes form part of these financial statements

THE RUNNYMEDE TRUST

**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
		<u>12,892</u>	<u>-</u>	<u>12,892</u>	<u>10,016</u>
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
		<u>1,192,369</u>	<u>395,685</u>	<u>1,588,054</u>	<u>1,144,612</u>
CREDITORS					
Amounts falling due within one year	12	(97,952)	-	(97,952)	(23,793)
NET CURRENT ASSETS		<u>1,094,417</u>	<u>395,685</u>	<u>1,490,102</u>	<u>1,120,819</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,107,309</u>	<u>395,685</u>	<u>1,502,994</u>	<u>1,130,835</u>
NET ASSETS		<u>1,107,309</u>	<u>395,685</u>	<u>1,502,994</u>	<u>1,130,835</u>
FUNDS	14				
Unrestricted funds				1,107,309	945,089
Restricted funds				395,685	185,746
TOTAL FUNDS				<u>1,502,994</u>	<u>1,130,835</u>

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

THE RUNNYMEDE TRUST

**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

THE RUNNYMEDE TRUST**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	<u>347,536</u>	<u>914,877</u>

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
	<u>1,084,772</u>	<u>342,201</u>	<u>1,426,973</u>
Total	<u>1,084,772</u>	<u>342,201</u>	<u>1,426,973</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

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	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

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
	<u>450,103</u>	<u>215,321</u>

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

	2021	2020
	14	8
Employees	<u>14</u>	<u>8</u>

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
	<u>69,261</u>	<u>68,969</u>

9. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
Additions	<u>5,335</u>
AMORTISATION	
Charge for year	<u>445</u>
NET BOOK VALUE	
At 31 December 2021	<u>4,890</u>
At 31 December 2020	<u>-</u>

THE RUNNYMEDE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

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
	<u>185,746</u>	<u>209,939</u>	<u>395,685</u>
TOTAL FUNDS	<u><u>1,130,835</u></u>	<u><u>372,159</u></u>	<u><u>1,502,994</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

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)
	<u>23,148</u>	<u>162,598</u>	<u>185,746</u>
TOTAL FUNDS	<u>237,398</u>	<u>893,437</u>	<u>1,130,835</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

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.

THE RUNNYMEDE TRUST**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
	<hr/>	<hr/>
	840,331	590,519
Other income		
Bank Interest receivable	8	64
Royalties	304	276
Sundry income	2,000	400
	<hr/>	<hr/>
	2,312	740
Total incoming resources	<hr/>	<hr/>
	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

This page does not form part of the statutory financial statements

THE RUNNYMEDE TRUST**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
	<hr/> 766,619	<hr/> 441,908
Support costs		
Governance costs		
Auditors' remuneration	2,800	2,700
Accountancy fees	3,510	3,958
	<hr/> 6,310	<hr/> 6,658
Total resources expended	<hr/> 772,929	<hr/> 448,566
Net income	<hr/> <hr/> 372,159	<hr/> <hr/> 893,437

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