



RUNNYMEDE TRUST

# TRUSTEES' ANNUAL REPORT

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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

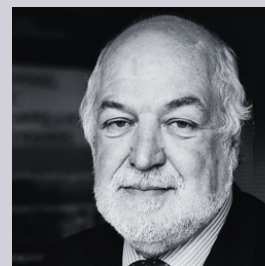
High Street, Croydon, CR0 1NG

## Bankers

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

## Solicitors

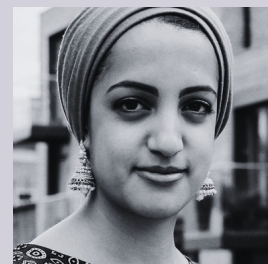
**Womble, Bond, Dickinson**, 4 More London  
Riverside, London, UK SE1 2AU



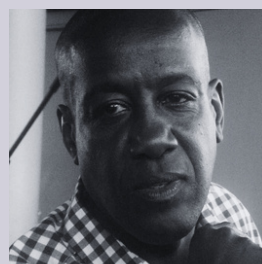
SIR CLIVE JONES  
CBE (CHAIR)



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

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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.

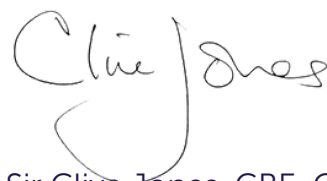
This has lent a creative joy to elements of our work that has really resonated not just with the Runnymede team but our friends and supporters as well as the broader public.

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,

A handwritten signature in black ink that reads "Clive Jones". The signature is fluid and cursive, with the first name "Clive" and the last name "Jones" clearly distinguishable.

Sir Clive Jones, CBE, Chair of Runnymede Trust

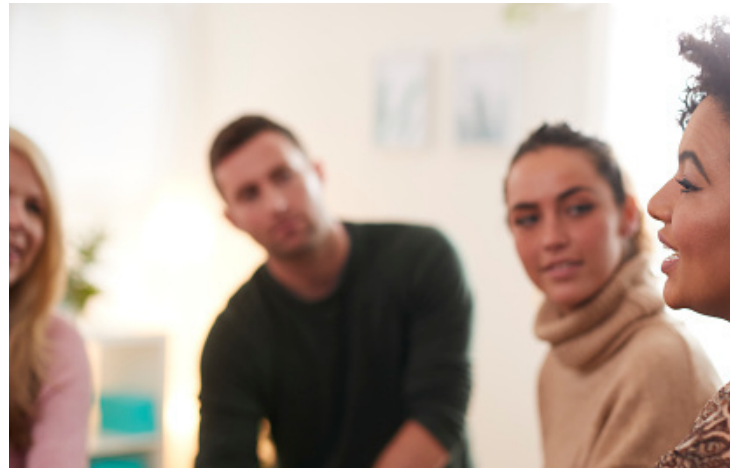




## ABOUT US

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

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



## 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.



2022

# STRATEGIC REPORT

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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, Esmée Fairbairn, 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 Freeland 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

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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.



An aerial photograph of a busy city square paved with light-colored cobblestones. Numerous people are walking in various directions. Some are carrying shopping bags, others are pushing strollers, and a few are looking at their phones. The scene is captured from a high angle, showing the layout of the square and the movement of the crowd.

# 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;

*Clive Jones*

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](http://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  
STATEMENT OF FINANCIAL ACTIVITIES

CHARITY NUMBER 1063609  
YEAR ENDED 31 DECEMBER 2022

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

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	<b>1,472,448</b>	<b>19,949</b>	<b>858,468</b>	<b>2,350,865</b>	<b>1,502,994</b>

## 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.

**RUNNYMEDE TRUST**  
**STATEMENT OF FINANCIAL POSITION**

**CHARITY NUMBER 1063609**  
**YEAR ENDED 31 DECEMBER 2022**

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

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



**RUNNYMEDE TRUST**  
**STATEMENT OF CASH FLOWS**

**CHARITY NUMBER 1063609**  
**YEAR ENDED 31 DECEMBER 2022**

	£	£
<b>Cash flows from operating activities</b>		
Net cash provided by (used in) operating activities	967,303	347,536
<b>Cash flows from investing activities</b>		
Purchase of intangible assets	(10,817)	(5,335)
Purchase of tangible assets	(29,841)	-
<b>Net cash provided by (used in) investing activities</b>	(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
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2,353,617</b>	<b>1,426,973</b>
<b>Reconciliation of net movement in funds to net cash inflow from operating activities</b>		
	<b>2022</b>	<b>2021</b>
	£	£
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 activities	967,303	347,536

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

**NOTES TO THE ACCOUNTS**

**YEAR ENDING 31 DECEMBER 2022**

**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 Assessment 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 Commissions 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		
		<u>1,216,477</u>	<u>302,445</u>		
3	Income from charitable activities	2022	2021		
		£	£		
	Grants	582,175	720,144		
	Consultancy & lecturing	107,865	120,187		
	Events	23,273			
		<u>713,314</u>	<u>840,331</u>		
4	Other income	2022	2021		
		£	£		
	Bank Interest	4,503	8		
	Miscellaneous income	338	2,304		
		<u>4,841</u>	<u>2,312</u>		
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
		<u>530,068</u>	<u>152,764</u>	<u>403,928</u>	<u>1,086,760</u>
		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	-	-	-	-
		<u>454,102</u>	<u>312,517</u>	<u>6,310</u>	<u>772,929</u>
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			
		<u>403,928</u>	<u>6,310</u>		

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



<b>7</b>	<b>Staff costs</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Wages and salaries	652,144	410,112
	Social security costs	58,655	31,791
	Pension costs	14,210	8,200
		<u>725,009</u>	<u>450,103</u>

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

	<b>2022</b>	<b>2021</b>
£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	-
	<u>17</u>	<u>14</u>

**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).

<b>9</b>	<b>Governance costs</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	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	-
		<u>24,291</u>	<u>6,310</u>

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

**10** **Intangible assets**

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

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
Virgin 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 ethnically 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.

Virgin 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
	<u>1,107,309</u>	<u>883,297</u>	<u>(485,782)</u>	<u>(32,376)</u>	<u>1,472,448</u>

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
	<u>45,355</u>	<u>2,305,511</u>	<u>2,350,866</u>

	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
	<u>12,892</u>	<u>1,490,102</u>	<u>1,502,994</u>

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	<u>13,460</u>	<u>35,017</u>

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
<b>INCOME FROM</b>					
<b>Donations and Legacies</b>	2	233,241	-	69,204	302,445
					-
<b>Charitable Activities</b>					
Grants	3	384,909	-	455,422	840,331
Other Income	4	312	-	2,000	2,312
<b>Total Income</b>		<u>618,462</u>	<u>-</u>	<u>526,626</u>	<u>1,145,088</u>
<b>EXPENDITURE ON</b>					
<b>Raising Funds</b>					
Fundraising costs	5	-	-	-	-
<b>Charitable activities</b>					
Research & Policy Work	5	456,242		316,687	772,929
<b>Total Expenditure</b>		<u>456,242</u>	<u>-</u>	<u>316,687</u>	<u>772,929</u>
<b>Net Income/(Expenditure)</b>		162,220	-	209,939	372,159
Transfer between funds	15,16	-	-	-	-
<b>Total</b>		<u>162,220</u>	<u>-</u>	<u>209,939</u>	<u>372,159</u>
		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
<b>Net movements in funds</b>	15,16	162,220	-	209,939	372,159
<b>Total funds at 1 January 2021</b>		945,089	-	185,746	1,130,835
<b>Total funds 31 December 2021</b>	15,16	<u>1,107,309</u>	<u>-</u>	<u>395,685</u>	<u>1,502,994</u>



Intelligence for a multi-ethnic Britain



# Statement of financial activities

(including income and expenditure accounts)

RUNNYMEDE TRUST  
STATEMENT OF FINANCIAL ACTIVITIES

CHARITY NUMBER 1063609  
YEAR ENDED 31 DECEMBER 2022

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

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	<b>1,472,448</b>	<b>19,949</b>	<b>858,468</b>	<b>2,350,865</b>	<b>1,502,994</b>

## 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.


**RUNNYMEDE TRUST**  
**STATEMENT OF FINANCIAL POSITION**

**CHARITY NUMBER 1063609**  
**YEAR ENDED 31 DECEMBER 2022**

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

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

	£	£
<b>Cash flows from operating activities</b>		
Net cash provided by (used in) operating activities	967,303	347,536
<b>Cash flows from investing activities</b>		
Purchase of intangible assets	(10,817)	(5,335)
Purchase of tangible assets	(29,841)	-
<b>Net cash provided by (used in) investing activities</b>	(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
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2,353,617</b>	<b>1,426,973</b>
<b>Reconciliation of net movement in funds to net cash inflow from operating activities</b>		
	<b>2022</b>	<b>2021</b>
	£	£
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 activities	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	-	-	-
	<b>1,426,973</b>	<b>926,644</b>	<b>2,353,617</b>

NOTES TO THE ACCOUNTS

YEAR ENDING 31 DECEMBER 2022

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 Assessment 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 Commissions 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 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.

<b>2</b>	<b>Donations and legacies</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Donations	1,216,477	302,445
		<u>1,216,477</u>	<u>302,445</u>

<b>3</b>	<b>Income from charitable activities</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Grants	582,175	720,144
	Consultancy & lecturing	107,865	120,187
	Events	23,273	-
		<u>713,314</u>	<u>840,331</u>

<b>4</b>	<b>Other income</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Bank Interest	4,503	8
	Miscellaneous income	338	2,304
		<u>4,841</u>	<u>2,312</u>

<b>5</b>	<b>Analysis of resources expended</b>	<b>Staff costs</b>	<b>Other direct costs</b>	<b>Support costs (note 6)</b>	<b>Total 2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Costs of generating funds</b>				
	Fundraising costs	13,445	1,795	14,588	29,828
	<b>Charitable activities</b>				
	Research & Policy	456,565	113,702	331,527	901,794
	Engagement & Communications	60,058	37,267	57,812	155,137
		<u>530,068</u>	<u>152,764</u>	<u>403,928</u>	<u>1,086,760</u>

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

<b>6</b>	<b>Analysis of premises and support costs</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	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	
		<u>403,928</u>	<u>6,310</u>

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
		<u>725,009</u>	<u>450,103</u>

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	-
	<u>17</u>	<u>14</u>

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	-
		<u>24,291</u>	<u>6,310</u>

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

10 **Intangible assets**

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



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
Virgin 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 ethnically 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.

Virgin 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
	<u>1,107,309</u>	<u>883,297</u>	<u>(485,782)</u>	<u>(32,376)</u>	<u>1,472,448</u>

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
	<u>45,355</u>	<u>2,305,511</u>	<u>2,350,866</u>

	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
	<u>12,892</u>	<u>1,490,102</u>	<u>1,502,994</u>

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	<u>13,460</u>	<u>35,017</u>

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
<b>INCOME FROM</b>					
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
<b>Total Income</b>		<b>618,462</b>	<b>-</b>	<b>526,626</b>	<b>1,145,088</b>
<b>EXPENDITURE ON</b>					
Raising Funds					
Fundraising costs	5	-	-	-	-
Charitable activities					
Research & Policy Work	5	456,242	-	316,687	772,929
<b>Total Expenditure</b>		<b>456,242</b>	<b>-</b>	<b>316,687</b>	<b>772,929</b>
<b>Net Income/(Expenditure)</b>		<b>162,220</b>	<b>-</b>	<b>209,939</b>	<b>372,159</b>
Transfer between funds	15,16	-	-	-	-
<b>Total</b>		<b>162,220</b>	<b>-</b>	<b>209,939</b>	<b>372,159</b>
		<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>
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