



RUNNYMEDE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

2024

RUNNYMEDE

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2024

TRUSTEES' ANNUAL REPORT

(INCORPORATING THE
DIRECTORS' REPORT)

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

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

CHAIR'S OVERVIEW

Dear Friends,

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

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

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

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

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



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

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

This year, we ourselves have faced increased attacks on our work and social media has increasingly become a space where we confront powerful, regressive voices that seek to shut

down and discredit progressive, racial justice voices. This remains an area of ongoing careful navigation as we seek to protect our work and the causes that we promote, whilst attentive to the shifts in the shape of the conversation.

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

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

Sincerely, and with our thanks,

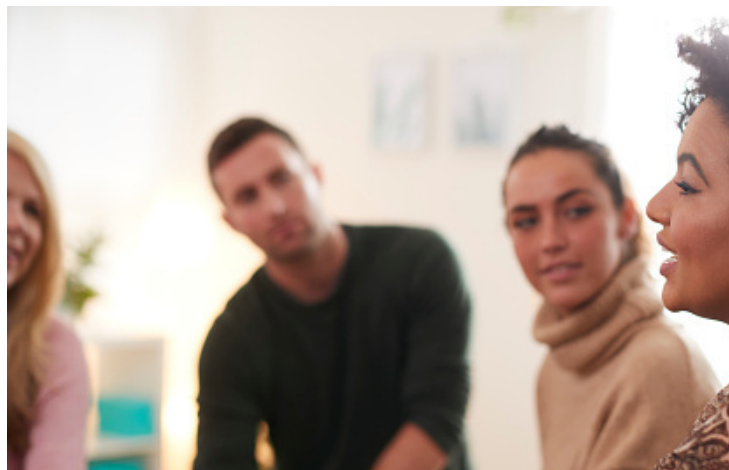
Professor Dame Donna Kinnair
Chair of Runnymede Trust



ABOUT US

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

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



OUR APPROACH

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

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

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

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



OBJECTIVES & AIMS

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

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

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

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

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

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

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

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

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



PUBLIC BENEFIT

The Runnymede Trust operates for public benefit and general charitable purposes according to the laws of England and Wales.

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

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





2024

STRATEGIC REPORT

The following sections form the strategic report of the charity.

ACHIEVEMENTS & PERFORMANCE

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

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

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

How we did

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

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



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

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

Part of that preparation was to develop our thinking about building our relational influencing approach. After the election, we made sure to reach out to all new MPs, and made targeted approaches to those new

MPs and ministers who came to be in positions of policy priority for us. We also worked on renewing and increasing membership of our Race and Community APPG with the new cohort of MPs.

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

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

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



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

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

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

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

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

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



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

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

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

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

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

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



OUR WORK IN 2024

Visualise

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

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

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

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

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

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



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

The racialised harm of police strip searches

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

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

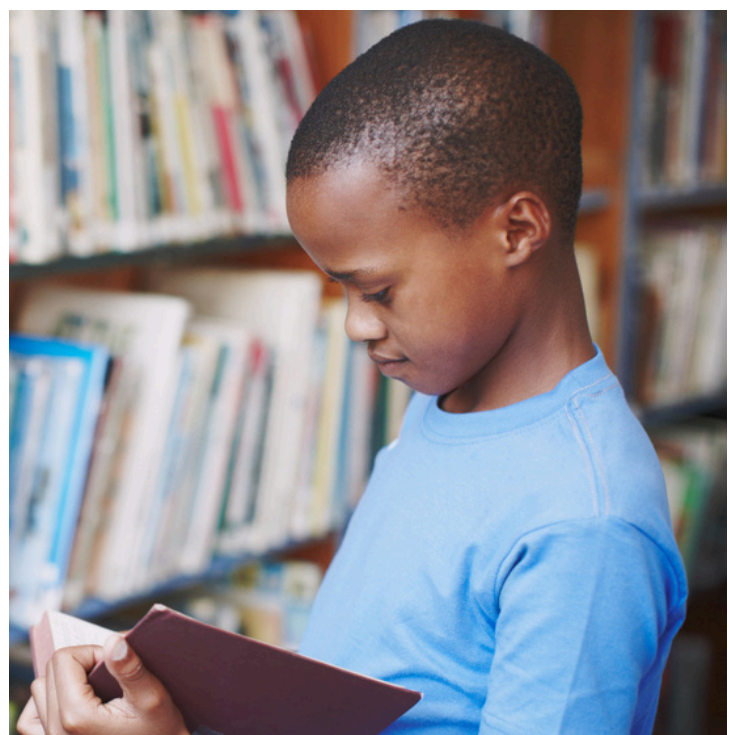
People of colour are bearing the brunt of shocking conditions in mass asylum accommodation, which amount to racial segregation, our briefing with Care4Calais says.

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

Civil Society report to the United Nations CERD

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

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



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

Beyond crisis: analysing responses to the racist riots

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

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

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

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



Representing ‘race’ and migration

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

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

Curriculum and Assessment Review

Our response to the government's Curriculum and Assessment Review,

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

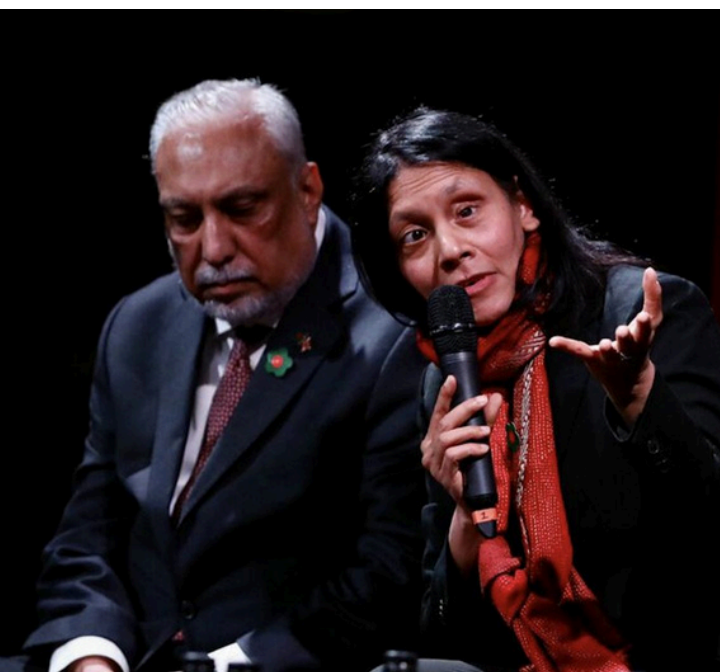
Alongside this, we urge the Department for Education to establish formal structures of training and accreditation for Initial Teacher Education on anti-racism.

Asylum in the UK: a frontline for racial justice

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

All Party Parliamentary Group (APPG)

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



Communications and public engagement

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

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

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

Following the outbreak of racist riots in August 2024, we coordinated a social media campaign to challenge the rhetoric that this violence was detached from our political leadership and mainstream media. We projected a video on to parliament, featuring Misan Harriman, which gained over 10,000 likes on Instagram, and generated news interest, and created other visual assets which were widely

supported. We increased our instagram following by almost 25% during this period. We are continuing to work to develop our brand and digital channels to attract and appeal to new, diverse audiences and supporters for racial justice work in the UK.

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

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



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

Fundraising and partnerships

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

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

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

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

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





FINANCIAL REVIEW

Overview

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

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

Financial Statements

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

Income

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

Expenditure

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

Funds

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

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

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

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

Reserves policy & Going concern

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

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

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

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

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

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



PLANS FOR 2025

Our upcoming plans in 2025 include the following:

Research

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

Policy

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

Communications

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

Engagement

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

Operations

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

Key thematic areas of work in 2025:

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





STRUCTURE, GOVERNANCE & MANAGEMENT

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

Trustees

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

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

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



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

Committees of the Board

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

Remuneration policy for Trustees and senior staff

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

Executive Team

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

Induction and training of new Trustees and succession planning

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



Management of Risk

The risk management strategy comprises:

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

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

The Trustees confirm that they are satisfied that strategies, systems, and

controls are, as far as possible, in place to mitigate significant risks. The key risks to the Trust and the actions being taken to mitigate those risks are:

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

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

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.

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



STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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



statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company auditor is unaware; and

- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

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



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

.....

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



REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number: 03409935
(England and Wales)

Registered Charity number: 1063609 (England and Wales)

Registered office: Bk 207, Brickfields, 37 Cremer Street, London, E2 8HD

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

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

Resigned Trustees 2024

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

Newly appointed Trustees 2025

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

Senior Management

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

Auditors

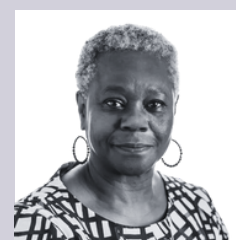
Sayer Vincent, 110 Golden Lane, London EC1Y 0TG

Bankers

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

Solicitors

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



DAME DONNA KINNAIR (CHAIR)



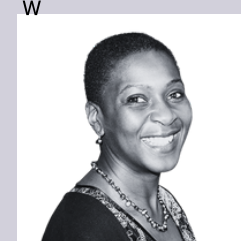
HOSSEIN ZAHIR KC



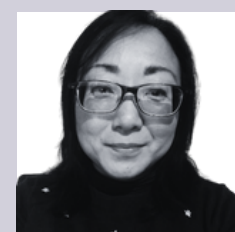
DR MAYA GOODFELLOW



FARAH ELAHI



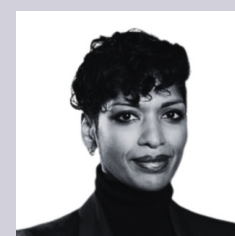
PROFESSOR IYIOLA SOLANKE



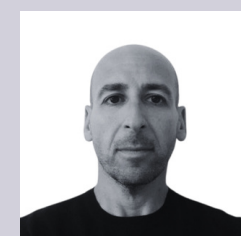
LAI-HAR CHEUNG



KAFUI TAY



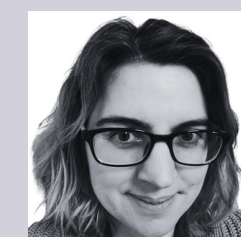
GEETHANJALI ROSEMARIE PAUL



DR AARON ZAVE WINTER



PATRICIA KEIKO HAMZAHEE



VICTORIA WRIGHT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

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

In our opinion, the financial statements:

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

- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

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

Other Information

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

in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Capability of the audit in detecting irregularities

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

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

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

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


Use of our report

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

Judith Miller
Senior statutory auditor

Date: 16 July 2025

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



THE RUNNYMEDE TRUST

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

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

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

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

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

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of recommended practice' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

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

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

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

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

Reconciliation of net movement in funds to net cash inflow from operating activities	2024 £	2023 £ Restated
Net (expenditure) / income for the year	(506,938)	(250,368)
Adjustments:		
Depreciation charges	8,799	9,181
Increase in debtors	(57,431)	42,336
Decrease in creditors	(15,556)	26,710
Net cash provided by (used in) operating activities	(571,125)	(172,141)
Cash flows from investing activities		
Investments	-	-
Purchase of intangible assets	-	-
Purchase of tangible assets	-	-
Net cash (used in) investing activities	-	-
Change in cash and cash equivalents in the reporting period	(571,125)	(172,141)
Cash and cash equivalents at beginning of reporting period	2,181,476	2,353,617
Cash and cash equivalents at the end of the reporting period	1,610,351	2,181,476
Analysis of changes in net funds	At 01 January 2024	Cash Flows
Cash	2,181,476	(571,125)
	<u>2,181,476</u>	<u>(571,125)</u>
		<u>1,610,351</u>

1 ACCOUNTING POLICIES

a Statutory information

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

b Basis of preparation

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of recommended practice' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102) and the Companies Act 2006.

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

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

c Public benefit entity

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

d Going concern

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

e Income recognition

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

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

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

f Donated services

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

g Interest receivable

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

h Fund accounting

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

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

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

i Expenditure and irrecoverable VAT

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

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

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

j Allocation support costs

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

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

k Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l Tangible assets, and depreciation

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

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

m Intangible assets and amortisation

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

Website	20% reducing balance
---------	----------------------

n Fixed asset investments

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

o **Debtors**

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

p **Cash at bank and in hand.**

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

q **Creditors and provisions**

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

r **Financial instruments**

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

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

s **Pensions**

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

t **Taxation**

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

THE RUNNYMEDE TRUST
NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 DECEMBER 2024

2	Donations	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
	Donations	92,348	-	92,348	114,837	-	114,837
		<u>92,348</u>	<u>-</u>	<u>92,348</u>	<u>114,837</u>	<u>-</u>	<u>114,837</u>
3	Income from charitable activities	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
	Policy & Research						
	Grants	277,500	386,571	664,071	212,590	550,779	763,369
	Consultancy & lecturing	116,913	-	116,913	129,613	-	129,613
		<u>394,413</u>	<u>386,571</u>	<u>780,984</u>	<u>342,203</u>	<u>550,779</u>	<u>892,982</u>
	Engagement & Communications						
	Grants	-	-	-	67,910	2,713	70,623
	Consultancy & lecturing	4,167	-	4,167	5,487	-	5,487
	Events	-	-	-	997	-	997
		<u>4,167</u>	<u>-</u>	<u>4,167</u>	<u>74,394</u>	<u>2,713</u>	<u>77,107</u>

4a Analysis of expenditure (current year)

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

4b Analysis of expenditure (prior year)

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

5 Net income / (expenditure) for the year

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

THE RUNNYMEDE TRUST
NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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

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

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

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

7 Staff numbers

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

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

8 Related Party Transactions

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

9 Intangible assets

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

10 Tangible fixed assets

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

All of the above assets are used for charitable purposes.

THE RUNNYMEDE TRUST
NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

12 Creditors: Amounts falling due within one year	2024 £	2023 £
Trade creditors	6,999	43,393
Other creditors	-	-
Accruals	58,082	52,917
Deferred income	-	12,500
Social security and other taxation	37,965	9,792
	<u>103,046</u>	<u>118,602</u>

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

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

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

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

14a Movement in funds (current year)

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

14b Movement in funds (prior year)

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

14c Purposes of designated funds

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

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

14c Purposes of restricted funds

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

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

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

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

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

Azia Foundation - support towards work on Islamophobia

Islamic Relief - support towards work on Islamophobia

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

14c Purposes of general funds

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

15 Financial Commitments

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

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

16 Prior Period Adjustment

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



Intelligence for a multi-ethnic Britain