

REGISTERED COMPANY NUMBER: 03409935 (England and Wales)

REGISTERED CHARITY NUMBER: 1063609

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
THE RUNNYMEDE TRUST**

Kings Mill Partnership
Chartered Accountants and Statutory Auditors
75 Park Lane
Croydon
Surrey
CR9 1XS

THE RUNNYMEDE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditors	10 to 12
Statement of Financial Activities	13
Statement of Financial Position	14
Notes to the Financial Statements	15 to 20
Detailed Statement of Financial Activities	21 to 22

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

About Runnymede

Runnymede is a registered charity, No. 1063609

Runnymede is a company limited by guarantee, registered in England, No. 3409935

The charity's objects are the promotion by teaching, lecturing or otherwise for the benefit of the public of:

- a) studies in political, economic, social and natural sciences, the humanities and other subjects or disciplines suitable for education; and
- b) the study and dissemination of knowledge of problems connected with ethnic, religious, racial, national and other similar groups in England, or elsewhere and their effect on their environment.

In 2019 Runnymede interpreted these objects as:-

Runnymede is a social policy research organisation focused on race equality and race relations. We work by:

- Identifying challenges to and solutions for race equality and good race relations,
- Enabling effective action for social change,
- Influencing policy at all levels through providing thought leadership and robust evidence.

Runnymede is the UK's leading independent race equality think tank. We generate intelligence for a multi-ethnic Britain through research, network building, leading debate, and policy engagement. Runnymede is working to build a Britain in which all citizens and communities feel valued, enjoy equal opportunities, lead fulfilling lives, and share a common sense of belonging.

In order to effectively overcome racial inequality in our society, we believe that our democratic dialogue, policy, and practice, should all be based on reliable evidence from rigorous research and thorough analysis.

Our authoritative research-based interventions in social policy and practice, and our public engagement with decision-makers, will assist policy-makers, practitioners, and citizens, to reduce the risk of our society being blighted by racism and discrimination to the detriment of us all.

Identifying challenges to and solutions for race equality and race relations

Runnymede identifies barriers to a racially just society. We did this in 2019 by producing evidence-based research reports and briefings, as well as explainer videos, public consultation, blogs, speeches, and other documents, and by communicating these to wider audiences. The range of topics these activities addressed included immigration (especially the Windrush injustice), local ethnic inequalities, criminal justice, political participation, race and class, loneliness, and strategic communications. Our work on race and class was particularly important, for describing how race and class narratives are divisive, how we can and should better frame race and class, and providing solutions that would tackle both class and race inequalities. A common theme of our research is to highlight the nature and extent of racial inequalities in modern Britain, evidence that is still not communicated or understood widely enough.

All of our research and interventions offer recommendations or solutions to these challenges. These are not based only on the evidence, but by listening to, working with and learning from others. Each of our reports and briefings made a number of practical recommendations, a large number targeting central government, but with many also suggesting how local government, business and civil society could do more to tackle racial inequalities.

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

OBJECTIVES AND ACTIVITIES

Enabling effective action for social change

Runnymede's core work engages and enables individuals and organisations across the UK to achieve race equality. Our research provides recommendations for central government, local government, charities and business, and our research and resources support schools, parents and students.

Over 2019 we had a higher level of public profile and engagement than in recent years. This was in part because of our work on the Windrush injustice, but also in terms of our heightened media and social media presence. We continued to deliver project work with Race on the Agenda (ROTA), began two new projects working with Voice4Change England and Black Training and Enterprise Group (BTEG) respectively, and completed a project on race and class with the thinktank CLASS, broadening the reach of our work and recommendations for social change.

In 2019 our partnership working included ongoing participation in the Coalition for Race Equality, bringing together key racial justice organisations. We are also a member of wider charitable networks including an active member of Equality Ours, bringing together equality and human rights organisations, and continued to work with a number of partners, including JCWI and iMIX, among many others, to address injustices in immigration policy and practice. Runnymede is committed to working with government, business, and anyone positioned and committed to tackle racial injustice.

We also focused on improving our communications in 2019, to ensure our messages and those of the race equality reach a wider audience. To enable social change we need to focus clearly on which messages work, while also being clear and honest about the injustices in our society, and identifying solutions to those injustices.

Influencing Policy at all levels through providing thought leadership and robust

We advise and inform policymakers on improving race equality by responding to consultations, giving evidence and engaging regularly with decision makers. In 2019 Runnymede continued to engage directly with parliament including by holding the All-Party Parliamentary Group on Race and Community.

In 2019 we were particularly active on the 'Windrush' injustice. We were among those who helped raise the profile of the issue over 2018, and during the injustice we were invited to speak to special advisors in Downing Street and with the Home Office. Our Director was appointed to the 'Windrush Lessons Learned Review' advisory group that met over 2019. We also continued to engage more directly with government officials across a range of departments and issues from schools to the labour market to prisons.

In addition to national policy influencing, we also informed policy at a local level and in other ways. For example, our Greenwich Race Equality Scorecard was commissioned by the borough, and led to actions by the council to address these longstanding and persistent inequalities. Our briefing on race and class in northern towns led to meetings with senior officials in Wakefield and Calderdale, and ongoing relationships for building solidarity across difference.

Furthermore, we sought to influence policy and practice in organisations. For example, our report on Loneliness for the British Red Cross had a direct impact on how the British Red Cross understands and now responds to loneliness in its own work. This is a successful example of how we seek to inform the policies and practices of other organisations and sectors.

Public Benefit

Council Members have paid due regard to the guidance on public benefit produced by the Charities Commission and confident that the work of the charity meets all the criteria for public benefit.

ACHIEVEMENT AND PERFORMANCE

Fulfilling Runnymede's objectives 2019

Runnymede's historic and ongoing strength is to produce research and policy on race equality. We aim for this to influence public and policy debate, and to be used as a resource for the race equality sector and wider civil society.

We also built on the communications lessons we have developed over the past years (including growing by 20% to around 20,000 followers on Twitter) to ensure that research continues to have an impact in the coming years.

One of our major projects that began in 2019 was on how better to communicate effectively, and we began desk-based research and engagement with around 40 'reframers' in the sector. This will allow us to reach a wider audience, to work closely with other advocates for our help ensure that we don't simply maximise the number or volume of our communications but ensure their impact.

In addition to policy consultations and comment pieces in the media, we produced the following larger publications in 2019:

- Greenwich Race Equality Scorecard
- Class, Race and Inequalities in Northern Towns
- We Are Ghosts - Race, Class and Institutional Prejudice (with 3 further briefings/toolkits)
- Teaching Migration, Belonging and Empire
- Stephen Lawrence Inquiry Report: 20 years on
- Ethnic Minorities at the 2017 General Election
- KIN Convening (joint publication with KIN)
- Loneliness report (for British Red Cross)

We organised and spoke at a range of meetings across the UK and internationally in 2019. These included parliamentary investigations, consultation events, training for teachers and charity leaders, speeches and lectures at universities and at community events.

Media coverage

2019 was a successful year for the Runnymede Trust in the media, with regular (at least weekly) newspaper, TV and radio coverage, and a growth in Twitter followers and impact.

Our reports, briefings and various events had significant impact in 2019, and were covered in widely read and viewed media sources. This included interviews on the Today programme, Sky News and Channel 4 news. We are developing a more strategic approach to our media engagements, to ensure they have the greatest impact proportionate to our size, and so that we don't simply follow the news cycle but seek to change the way issues of race and migration are addressed. We have invested in video software and hardware and will be producing more short videos for our website and social media.

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

ACHIEVEMENT AND PERFORMANCE

Challenges and Opportunities

Having delivered surpluses for two consecutive years, stabilized and slowly grown Runnymede since 2015, the challenge now is to grow further and carefully achieve greater impact. This will allow the Director to spend more time on strategic activities and fundraising. This will involve replacing previous contract funding, and also seeking new funding for projects in 2020-21 and beyond.

Runnymede retains its reputation and is well placed to receive further funding on race equality. Although this area remains difficult to fund and to realise social impact, there are opportunities for Runnymede to expand gradually to 6-8 FTE staff over 2020-21. We will also seek to build on our experience and success in developing short films for our website, and continue to work with a wide range of partners to achieve greater impact.

Writing in the Spring of 2020 we, in common with all organisations, have adjusted to the Covid-19 pandemic. Our financial position and prospect are not changed because of Covid-19. As we are a research and policy organisation, much of our work is straightforward to carry out remotely, in particular desk-based research reports and briefings. We have moved to remote working, and while this does pose some challenges, these are less than other charities focused on delivery, and we were already using cloud-based systems for email and our server.

In fact, we have seen a large increase in demand for our work due to Covid-19, in particular because of the way BME people are being disproportionately affected. There is huge demand for evidence and analysis on racial inequalities, and we have already received further funding in 2020 for work relating to Covid-19. We have designed a cashflow to July 2021, and are confident that our position will remain strong, and we have significant reserves in case they are needed.

How is Runnymede organised?

Runnymede's Board of Trustees have and accept ultimate responsibility for directing the affairs of the organisation, ensuring it is solvent, well-run, and delivering the outcomes for which it has been set up.

Key functions of the Board which cannot be delegated include:

- a. ensuring compliance with the objects, purposes and values of the organisation, and with its governing document;
- b. setting or approving policies, plans and budgets to achieve those objectives, and monitoring performance against them;
- c. ensuring the solvency, financial strength and good performance of the organisation;
- d. ensuring that the organisation complies with all relevant laws, regulations and requirements of its regulators;
- e. dealing with the appointment (and if necessary the dismissal) of the organisation's chief executive;
- f. setting and maintaining a framework of delegation and internal control; and
- g. agreeing or ratifying all policies and decisions on matters which might create significant risk to the organisation, financial or otherwise.

The Board ensure that the organisation's vision, mission and values and activities remain true to its objects.

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

ACHIEVEMENT AND PERFORMANCE

Funding, Fundraising and income generation

The financial results are set out on page 11 of the accounts. Incoming resources in 2019 amounted to £483,895, compared to £309,208 in 2018 and £329,234 in 2017. Expenditure was £402,293, leaving a surplus of £81,602 for the year, and the fourth year in a row generating a surplus. This allowed us to build up sufficient reserves as well as investing in staff development and in improving the organisation's infrastructure, from human resources to IT to communications.

Our income is up significantly in 2019, in part due to us being named as one of the Guardian Christmas appeal charities (raising over £110,000 for the organisation). However, even without those funds our income has increased, and our income target has increased to around £400,000 for 2020 and beyond.

Our income generation plan has been to raise enough funds to support a team of 5-6 staff to deliver research and projects in our three priority areas of education, inequality, and belonging. Having successfully delivered on this strategy we are now seeking to grow slowly. We have raised sufficient core funding for the organisation's basic administrative and management functions, but require project funding for research and policy staff.

In 2019, we maintained diversity of funding sources, though with most deriving from charitable trusts and foundations. We also generated income via consultancy, lecturing and other sources, which contributed to our core or unrestricted income.

We plan on spending these funds to grow our staff slightly, to build our policy work on immigration, and to invest in the organisation's sustainability. Our plan is to use 40-50% of these funds in 2019, drawing down the rest in 2020 and 2021. By improving the organisation's infrastructure and sustainability, we will provide a more secure basis for growth. At the same time we will ensure our Windrush funding will be used to focus on immigration policy, and engaging and supporting those who were most affected by the government's hostile environment and other discriminatory policies.

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

FINANCIAL REVIEW

Financial Review

2019 shows the successful implementation of our financial strategy first adopted in 2014. Our income was £483,895 indicating stabilisation over 3 years (our income was £309,208 in 2018 and £329,234 in 2017). With a total expenditure in 2019 of £402,293 (£289,904 in 2018 and £261,905 in 2017) we have continued to generate a surplus, this year amounting to £81,602.

In 2019 our expenditure was slightly up compared to 2018 and 2017. There were three reasons for this. First, after almost four years of securing rent-free premises, in 2018 we moved to a new office, incurring expenditure on rent, utilities, furniture, office management costs, as well as moving costs. We planned for our likely move and new but expected costs in 2019 by building a healthy surplus for 2016 and 2017. Second, we saw modest staff growth in 2018, in part to deliver on the increased demand for our work, and in part to deliver on our plans for our 50th anniversary year activities. Third and finally, we invested in the organisation's sustainability and infrastructure - specifically new computers and IT upgrades - but also to prepare for new expenditure on premises (rent) and related operations costs. We also have begun to invest more in our human resources and training, to build a more solid platform for growth in 2019-20 and beyond.

Overall this plan has been successful, mainly because of the large funds raised by the Guardian Christmas appeal of more than £110,000. This will increase our income significantly for 2019, to well over £400,000 for the first time in a number of years. Having invested in the organisations and planned for modest growth, these unexpected funds will be carefully spent in 2019-21, as well as ensuring we focus on the Windrush injustice and immigration generally in our work.

Our fundraising strategy continues to be to build up core funding for covering operations costs and the salaries of the Chief Executive and Office Administrator, with all other costs raised via project funding. As the accounts show this has proven a successful strategy and we have already secured half of the required core funding until the end of 2020.

Runnymede is therefore in a financial position to retain a core staff team, with additional researchers hired to deliver new projects on a fixed-term basis. Our outputs and impact explained above further indicate the success of our new strategy.

Reserves Policy and Risk Management

The Trustees have implemented a risk management strategy which comprises:

- a) a quarterly review of the risks which the charity may face;
- b) the establishment of systems and procedures to mitigate those risks identified; and
- c) the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

The Trustees' aim is to carry reserves that represent three months of the anticipated monthly expenditure. We have no fulfilled this target in 2019 but will probably draw down on some reserves over 2020-21, especially in the context of the coronavirus lockdown.

The Trustees monitor income, expenditure and cash flow through their quarterly meetings. The Trustees remain committed to increasing the level of reserves held.

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

FINANCIAL REVIEW

Principal funding sources

We would like to thank all individual donors and the following for their contributions during the year:

Arts and Humanities Research Council
Joseph Rowntree Charitable Trust
The Guardian
Barrow Cadbury Trust
Trust for London Joseph Rowntree Foundation
Paul Hamlyn Foundation
Aziz Foundation Esmee Fairbairn Foundation
University of Manchester
Unbound Philanthropy
Lankelly Chase
Esmee Fairbairn
Joseph Rowntree Reform Trust

LOOKING AHEAD

For 2019-20 we have developed a new strategy, using the opportunity of the Guardian Windrush funds and the stability it brings. This has helped us prioritise policy areas, our ways of working, and the business plan required to deliver on that strategy in terms of income generation and expenditure (especially staffing). We will continue our explicit focus on research and policy, and have identified five themes for our work: 1. Embedding our right to belong; 2. Challenging punitive State policies; 3. Tackling economic inequality; 4. Winning hearts & minds; and 5. Working Effectively & Creatively Together. Within each theme we have 3-4 objectives, with the final theme focusing on internal organisational issues, including supporting and developing staff, organisational structures and resilience.

We will produce a few influential reports and briefings, maximising their reach and impact through a more strategic approach to dissemination and communication. In early 2020 we published a major report on race in Britain, seeking to gain significant public and policy discussion of how we tackle racial inequalities 50 years after we were founded. Runnymede will continue to seek to work with others not only to promote our work, but to better realise our key aims of increasing knowledge and reducing the prevalence of racism in British society.

We have significant guaranteed funding until the end of 2020 which, combined with the Guardian Christmas appeal funds, and our reserves, provides us with a strong platform for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03409935 (England and Wales)

Registered Charity number

1063609

Registered office

Unit 119, Pill Box
115 Coventry Road
London
E2 6GG

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

Trustees

Dr J Arday
H Harrison-Graham
Sir C Jones - Chair
M Moore (resigned 1.3.20)
F Tasnim - Treasurer
H Zahir
M Goodfellow
F Elahi
Professor I Solanke (appointed 1.3.19)
Ms L Cheung

Auditors

Kings Mill Partnership
Chartered Accountants and Statutory Auditors
75 Park Lane
Croydon
Surrey
CR9 1XS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Runnymede Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

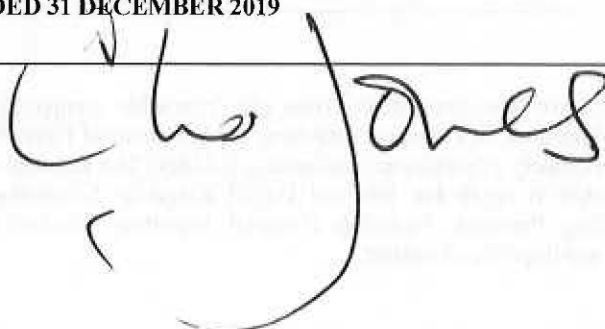
The auditors, Kings Mill Partnership, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 1 September 2020 and signed on its behalf by:

THE RUNNYMEDE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019**

Sir C Jones - Trustee

A large, handwritten signature in black ink, appearing to read 'C Jones', is written over a horizontal line. The signature is stylized with a large 'C' and a long, sweeping underline.

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

Opinion

We have audited the financial statements of The Runnymede Trust (the 'charitable company') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Statement of Financial Position 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 2019 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of matter

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 2 to the financial statements concerning the entity's ability to continue as a going concern.

The entity is entitled to and has applied for all of the reliefs provided by the government as a response to the unprecedented COVID-19 lockdown in the United Kingdom. These conditions, along with other matters explained in note 2 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt on the entity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the trustee's assessment of the entity's ability to continue to adopt the going concern basis of accounting included reviewing cash flows and considering the general state of the economy and the entity's business.

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

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

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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

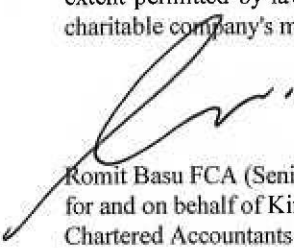
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is 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.

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

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

Use of our report

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



Romit Basu FCA (Senior Statutory Auditor)
for and on behalf of Kings Mill Partnership
Chartered Accountants and Statutory Auditors
75 Park Lane
Croydon
Surrey
CR9 1XS

1 September 2020

THE RUNNYMEDE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		11,444	-	11,444	7,025
Charitable activities					
Activities for generating funds		257,431	214,781	472,212	302,130
Other income		239	-	239	53
Total		269,114	214,781	483,895	309,208
EXPENDITURE ON					
Charitable activities					
Activities for generating funds		180,624	221,669	402,293	289,904
NET INCOME/(EXPENDITURE)		88,490	(6,888)	81,602	19,304
RECONCILIATION OF FUNDS					
Total funds brought forward		125,760	30,036	155,796	136,492
TOTAL FUNDS CARRIED FORWARD		214,250	23,148	237,398	155,796

The notes form part of these financial statements

THE RUNNYMEDE TRUST

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	5	9,910	-	9,910	10,804
CURRENT ASSETS					
Debtors	6	20,136	92,548	112,684	76,692
Cash at bank		204,844	(32,764)	172,080	88,908
		<u>224,980</u>	<u>59,784</u>	<u>284,764</u>	<u>165,600</u>
CREDITORS					
Amounts falling due within one year	7	(20,640)	(36,636)	(57,276)	(20,608)
NET CURRENT ASSETS		<u>204,340</u>	<u>23,148</u>	<u>227,488</u>	<u>144,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		214,250	23,148	237,398	155,796
NET ASSETS		<u>214,250</u>	<u>23,148</u>	<u>237,398</u>	<u>155,796</u>
FUNDS	8				
Unrestricted funds				214,250	125,760
Restricted funds				23,148	30,036
TOTAL FUNDS				<u>237,398</u>	<u>155,796</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1 September 2020 and were signed on its behalf by:

C Jones - Trustee



The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements in the Pound Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates

Plant and Machinery	- 20% reducing balance
Fixtures and Fittings	- 20% reducing balance
Computer Equipment	- 20% reducing balance

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE RUNNYMEDE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic condition. The entity is likely to be affected in the form of loss of income, however it will benefit from savings in costs and therefore this will not significantly impact the entity's financial position.

The entity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 December 2019 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the entity for future periods.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Auditors' remuneration	2,650	2,575
Depreciation - owned assets	2,416	1,543
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

During the year, a trustee was paid £Nil (2018: £3,700) in relation to consultancy services.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2019 nor for the year ended 31 December 2018.

THE RUNNYMEDE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2019

4. STAFF COSTS

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

	2019	2018
Employees	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

Included in staff costs is the remuneration of the Chief Executive Officer:

	2019 £	2018 £
Wages and salaries	52,788	52,466
Social security costs	6,099	6,080
Other pension costs	2,639	2,623
	<u>61,526</u>	<u>61,169</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2019	10,099	4,825	15,413	30,337
Additions	-	564	958	1,522
	<u>10,099</u>	<u>5,389</u>	<u>16,371</u>	<u>31,859</u>
At 31 December 2019	10,099	5,389	16,371	31,859
DEPRECIATION				
At 1 January 2019	7,810	3,402	8,321	19,533
Charge for year	465	285	1,666	2,416
	<u>8,275</u>	<u>3,687</u>	<u>9,987</u>	<u>21,949</u>
At 31 December 2019	8,275	3,687	9,987	21,949
NET BOOK VALUE				
At 31 December 2019	<u>1,824</u>	<u>1,702</u>	<u>6,384</u>	<u>9,910</u>
At 31 December 2018	<u>2,289</u>	<u>1,423</u>	<u>7,092</u>	<u>10,804</u>

THE RUNNYMEDE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	38,575	41,301
Other debtors	8,346	7,698
Prepayments and accrued income	65,763	27,693
	<u>112,684</u>	<u>76,692</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	14,076	4,389
Social security and other taxes	785	8,202
Other creditors	1,739	-
Accruals and deferred income	40,676	8,017
	<u>57,276</u>	<u>20,608</u>

8. MOVEMENT IN FUNDS

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General Fund	125,760	88,490	214,250
Restricted funds			
JRT Poverty	-	4,104	4,104
Basketball	1,767	(1,767)	-
Common Cause	10,013	(7,603)	2,410
Policy	3,478	(3,478)	-
OMS/AHRC	1,051	(1,051)	-
GLA	(115)	115	-
Race & Class	12,571	(2,604)	9,967
Greenwich Scorecard	1,271	(1,271)	-
Strategic Communication	-	6,667	6,667
	<u>30,036</u>	<u>(6,888)</u>	<u>23,148</u>
TOTAL FUNDS	<u>155,796</u>	<u>81,602</u>	<u>237,398</u>

THE RUNNYMEDE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2019

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	269,114	(180,624)	88,490
Restricted funds			
JRT Poverty	14,800	(10,696)	4,104
Basketball	-	(1,767)	(1,767)
Common Cause	5,000	(12,603)	(7,603)
Policy	32,417	(35,895)	(3,478)
OMS/AHRC	6,260	(7,311)	(1,051)
GLA	14,650	(14,535)	115
Loneliness	18,375	(18,375)	-
Race & Class	49,000	(51,604)	(2,604)
Greenwich Scorecard	2,029	(3,300)	(1,271)
Strategic Communication	66,000	(59,333)	6,667
Banglatown	6,250	(6,250)	-
	<u>214,781</u>	<u>(221,669)</u>	<u>(6,888)</u>
TOTAL FUNDS	<u>483,895</u>	<u>(402,293)</u>	<u>81,602</u>

Comparatives for movement in funds

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
Unrestricted funds			
General Fund	117,178	8,582	125,760
Restricted funds			
Equality Scorecard	5,928	(5,928)	-
Basketball	6,392	(4,625)	1,767
Common Cause	-	10,013	10,013
Islamophobia	665	(665)	-
Policy	3,861	(383)	3,478
OMS/AHRC	-	1,051	1,051
Anniversary Roundtable	2,468	(2,468)	-
GLA	-	(115)	(115)
Race & Class	-	12,571	12,571
Greenwich Scorecard	-	1,271	1,271
	<u>19,314</u>	<u>10,722</u>	<u>30,036</u>
TOTAL FUNDS	<u>136,492</u>	<u>19,304</u>	<u>155,796</u>

THE RUNNYMEDE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2019

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	123,806	(115,224)	8,582
Restricted funds			
Equality Scorecard	-	(5,928)	(5,928)
Basketball	1,500	(6,125)	(4,625)
Common Cause	26,200	(16,187)	10,013
Islamaphobia	611	(1,276)	(665)
Policy	61,250	(61,633)	(383)
Women's Budget	1,000	(1,000)	-
OMS/AHRC	8,306	(7,255)	1,051
Anniversary Roundtable	-	(2,468)	(2,468)
Birmingham University	9,310	(9,310)	-
GLA	14,650	(14,765)	(115)
IRC	3,150	(3,150)	-
Loneliness	6,125	(6,125)	-
Race & Class	50,000	(37,429)	12,571
Greenwich Scorecard	3,300	(2,029)	1,271
	<u>185,402</u>	<u>(174,680)</u>	<u>10,722</u>
TOTAL FUNDS	<u><u>309,208</u></u>	<u><u>(289,904)</u></u>	<u><u>19,304</u></u>

Included in the incoming resources for general funds above are amounts of £45,332, £50,000 and £111,100 received from the Joseph Rowntree Charitable Trust, the Paul Hamlyn Foundation and The Guardian respectively.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2019.

10. LEASING AGREEMENTS

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

	2019	2018
	£	£
Within one year	5,208	1,935
Between one and five years	9,362	-
	<u>14,570</u>	<u>1,935</u>

THE RUNNYMEDE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019**

	2019 £	2018 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,444	7,025
Charitable activities		
Grants	388,520	261,599
Consultancy and lecturing	83,692	40,531
	<u>472,212</u>	<u>302,130</u>
Other income		
Bank Interest receivable	95	13
Publications	12	-
Royalties	132	40
	<u>239</u>	<u>53</u>
Total incoming resources	483,895	309,208
EXPENDITURE		
Charitable activities		
Wages	200,768	161,631
Social security	15,232	10,950
Pensions	4,863	3,715
Insurance	880	851
Telephone	1,532	2,125
Advertising	398	-
Consultancy & research costs	67,547	41,347
Conferences, publications and events	19,369	14,045
PPS	1,265	2,258
Website and computer costs	28,485	8,814
Bank charges	246	423
Sundry expenses	(75)	253
Travel and subsistence	6,348	2,527
Unrecoverable VAT	9,888	7,162
Training	107	150
Bad debts	-	560
Temporary staff	-	750
Editing costs	-	560
Staff refreshments	139	586
Subscriptions	1,312	624
Room hire etc	3,243	970
Photocopying costs	3,826	3,218
Trustee expenses	22	-
Carried forward	365,395	263,519

This page does not form part of the statutory financial statements

THE RUNNYMEDE TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019**

	2019	2018
	£	£
Charitable activities		
Brought forward	365,395	263,519
Rent & Rates	27,250	16,678
Cleaning	780	-
Penalties/fines	100	-
Depreciation of tangible fixed assets	2,416	1,543
	<u>395,941</u>	<u>281,740</u>
Support costs		
Governance costs		
Auditors' remuneration	2,650	2,575
Accountancy fees	3,702	3,535
Legal fees	-	2,054
	<u>6,352</u>	<u>8,164</u>
Total resources expended	<u>402,293</u>	<u>289,904</u>
Net income	<u><u>81,602</u></u>	<u><u>19,304</u></u>

This page does not form part of the statutory financial statements