

REGISTERED COMPANY NUMBER: 03409935 (England and Wales)
REGISTERED CHARITY NUMBER: 1063609

**STRATEGIC REPORT, REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

FOR

THE RUNNYMEDE TRUST

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THE RUNNYMEDE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Foreword	1
Strategic Report	2 to 4
Report of the Trustees	5 to 15
Report of the Independent Auditors	16 to 19
Statement of Financial Activities	20
Statement of Financial Position	21
Statement of Cash Flows	22
Notes to the Statement of Cash Flows	23
Notes to the Financial Statements	24 to 31

**FOREWORD
FOR THE YEAR ENDED 31 DECEMBER 2020**

In introducing this year's Trustees Report, it is a challenge to think back to a world before the pandemic struck, which makes up most of the period covered in this report.

Much, if not most, has changed since 2019. Our basic assumptions about what constitutes a 'normal life' have drastically realigned in the global effort to counter the impact of the pandemic, to protect people's lives.

As we, hopefully, begin to come out of this pandemic and in years to follow we will be able to better reflect on what we learned in this period. At Runnymede, we find ourselves reflecting on the platforms and networks which ourselves and our friends have held during this period, as a small encouragement to others to support work on race equity even through and beyond the most difficult of times.

I want to express my deep thanks to all our funders and partners, and in particular to our staff, for the way in which we have collectively stepped up to the unique challenges these past two years have posed. It is difficult right now to evaluate Runnymede's response both to Covid-19 and the spotlight on race equity following the growing support for Black Lives Matter. As an organisation which has been a fixture of the UK's race agenda throughout the social and economic changes of the 20th and 21st centuries, we have done our level best to be of most value to all our communities through these times, as we have always strived to do. The resilience of our team and long-term friends as they continued to be there for all our communities, whilst dealing with all the disruption and challenges that the pandemic caused to their own lives, has been tremendous and inspiring.

I also want to extend my deepest thanks to all our friends and funders for stepping up to support Runnymede in a public and prominent way when we found ourselves leading the national dialogue on the urgency of racial inequalities, and efforts to end racism in all its shapes and forms.

This period cemented our desire to lead with evidence and invoke the history, legacy and heritage of social and racial justice emerging from our communities around us. It has confirmed our determination to create new spaces for those communities and to help challenge both social and racial injustice in all its intersectional forms.

Our funding relationships have strengthened, and our growth gave us opportunities to amplify the voices of our communities - and particular the voice of Black communities. Our efforts need to focus not only on continuing to grow income where we can, but on reviewing our offer and striving to ensure we can meet the increased demand for our work.

In September 2020 we welcomed a new CEO and hired one additional operational staff member, whilst also amplifying our research, policy and public engagement skills in our existing small team. These efforts helped to strengthen our work and our connections for the future sustainability of the organisation, and we continue to stay focused in supporting communities around us. We've been grateful for their insights, passion and experience.

We remain supported by an excellent and dedicated Board of Trustees whose expertise, dedication and organisational knowledge remain a steady pillar of support to our staff, and the organisation's future as a whole.

It has been hard at times through this period to remain positive. But the overwhelming manner in which I look back on this period is through the many instances of kindness, collaboration and mutuality of support. I know that we can continue to show that organisations like the Runnymede Trust are deeply valued by vital partners, collaborators and the general public. We remain focussed on the future at the end of 2020.

Thank you for all your support, I very much look forward to the next period in Runnymede's history.

Sir Clive Jones, CBE, Chair of Runnymede Trust

The trustees present their strategic report for the year ended 31 December 2020.

Entering March 2020, The Trust was planning and working on ongoing delivery of a number of research and policy initiatives. This included the successful consolidation of our work on the Windrush scandal and Our Migration Story, completion and follow up work on Race and Class, and publication of The Colour of Money report. We were aware that our current director was moving on to pastures new, and succession planning was underway to give the incoming head of the organisation a running start for the next two years.

On March 19th 2020, life in the UK changed suddenly and dramatically. As the Covid-19 pandemic gathered pace, the country entered its first national lockdown. From the very earliest days, it was clear that Black and minority ethnic communities across the UK were suffering disproportionately not least in terms of Covid-19's terrible death toll. There were significant, urgent and direct implications for Runnymede as an institution, for the focus of our work, for our small and dedicated team of staff and, perhaps more than anything, the people and communities we work with and represent.

Scarcely had the organisation adapted to remote operations when, amid the ongoing international health crisis, another seismic event occurred that also involved our work directly - the murder of George Floyd in the US. Sparking the Black Lives Matters movement globally and creating national dialogues, conversations and soul searching about the existence and nature of racism in the UK gained traction.

It was an intense and dramatic period for any organisation involved in racial equity and justice. Across the public and private sector, as well as civil society, there appeared to be a genuine desire to analyse the evidence and understand racism in all its shapes and forms, and to make the necessary changes to policy and practice that would progress the country's journey towards, and aspiration of becoming, a truly post-racial society. In the space of a few short months, the demands placed on Runnymede's resources and expertise grew to a level never before witnessed in the organisation's 50-year history.

Inevitably, reflections on the year will be viewed through the lens of Covid-19 and Black Lives Matter - events of historical importance that will be talked about for generations to come. Before examining Runnymede's achievements through the year, we must recognize the remarkable response that our team has made since the onset of Covid-19, supported generously and with urgency by a huge number of funders, supporters and partner organisations.

The pandemic and George Floyd's murder compelled all of us to rethink, adapt and reorient to meet what came to be a visible demonstration of the public will for more action on racial justice. This created a very different operational environment.

To the huge credit of our team and our partners, we swiftly and effectively moved our work online, ensuring continuity of service.

Institutionally, we are fully aware that working in the field of racial equity and justice is emotionally challenging. In a uniquely tumultuous period of history and a set of circumstances not encountered in living memory, we needed to ensure people could navigate increasingly complicated systems and emotions with support.

In particular, we understood that Runnymede's long-standing role and reputation would bring the organisation to the forefront on all matters related to race equity, whether or not in the context of Covid-19 or Black Lives Matter. There was a risk that, being such a small organisation with finite resources, we would struggle to meet the rising demand for our expertise and leadership.

In the earliest days of the pandemic we operated with stretched resources, scarcely able to take a breath such were the external demands placed on the organisation. With the appointment of the new Chief Executive in September 2020, it became imperative that we bring in new members of staff to continue to deliver effectively on our work and also develop new partnerships so that, going into 2021, we would be stronger, more agile, adapted and ready to deliver on our obligations ahead.

With the new CEO focusing on operational stability, Runnymede has evolved from being a small to pivoting towards becoming a medium sized charity in 2021. Given the timeframe of that evolution, predominantly through 2021, this progress will receive detailed reporting in next year's audit.

THE RUNNYMEDE TRUST

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Looking back, it has required high levels of teamwork and managerial expertise to make the transitions that were necessary for the organisation to adapt to the unprecedented and long-term demands of Covid-19 and Black Lives Matter. But as we write this review, we believe the Runnymede Trust continues to fully demonstrate its value to the country and its place at the heart of the national dialogue on equality.

This trustees report will, within this context, review the year up to December 31st 2020, and then offer some further pointers for the future. We hope that the significant work of the Trust in relation to our mission and objectives will show that we have an exceptional platform for the years ahead.

As our work began to focus on operational resilience, we created several new relationship based partnerships which were less transactional and high value in terms of impact. Towards the end of 2020, we hired an Operations Manager to support the Director in delivering the rising demands, and put in place a business plan for additional staff to be recruited in early 2021. The arrival of an Operational Manager made a huge difference to the workload and stability of a small team. We previously had the resources for a deputy director who would focus on operations but in practice the deputy role had shifted over the years into a policy and research specialist role leaving a gap in the organisation's core function on operations. This was therefore corrected towards the end of 2020.

We underwent a step change to be even more active as an influential organisation within the UK's policy arena, with our positioning - in relation to our strategy - being increasingly recognised for creating a platform that stands for individuals and communities with experience of inequalities to shape change on racial and social justice.

Runnymede is widely recognised and spoken about in similar terms to organisations that can call on far greater resources and wider networks. Of course, we have built on the rich legacy of the Runnymede and its heritage but towards the end of 2020 we have seen the Trust exceed all our previous metrics on impact, despite the incredibly challenging circumstances.

Amongst our important work during 2020 were a range of projects which influenced the national agenda on race and social justice. This work added to the broader portfolio of publicly engaged research work, broadening our academic networks, broadening our community links in the race relation sector and increasing our work with corporates and in thought-leadership spaces.

The combination of our insights and influence has been a very useful resource for the government, charities, the media, local authorities and funders. As the pandemic started we have been very much part of building and consolidating the evidence base to support and protect Black and minority ethnic communities in the UK, our work at least partly contributing to the inclusion of ethnicity and deprivation on the Covid-19 shielding and vaccine priority lists.

We continue to play our part on the national and indeed international stage, exercising our expertise and influence to deliver on a range of events linked to ethnicity including climate change, housing, financial inequalities and Covid-19. We have actively strengthened Runnymede's relationships with grassroots and community-oriented networks such as the Ubele Initiative, and also directly with race equality networks in different parts of the country.

Our new CEO occupies a national leadership space with her expertise in racial justice and public policy, serving as a member of the ONS Inclusive Data Taskforce and at the time of writing this report, she is a member of the Bennett Review of the UK Constitution, ITV's Cultural Diversity Board, the NHS Race and Health Observatory. Our policy staff team are also sitting on relevant policy forums on racial justice, demonstrating the breadth and depth of our expertise within the organisation.

OUR TEAM

Our team has proved incredibly dedicated in delivering and shaping a broad and vital range of work on racial equity and justice in an intensely challenging period. As a small organisation we were not resourced well at the start of 2020 to respond to the pace of work and yet we delivered effectively to meet the rising demand. During May 2020 our long-standing Director moved onto a new post, with the Trust being placed in interim management until a new Director was hired in September, 2020.

During the latter part of 2020, we began to re-orient our operations to be more balanced to avoid being dependent on one kind of partnership or source of income. Our academic partnerships remain valuable, but we also established broader partnerships that can leverage Runnymede's reputation and move us into the community, policy and public spaces more directly in order to benefit communities better - using evidence and insight as the starting point. We also started to assess the transaction costs on Runnymede to deliver small scale research and the value and impact of small pieces of work versus larger projects with higher impact, and carrying less administration burdens on a small staff team.

These trends reflect the wider shift in working both within our funders' priorities and also in the work of comparable think-tanks such as New Economic Foundation and IPPR.

As a result, we remain focused on building our capacity, core staff, systems and operations - previously a real source of concern at Runnymede given our small size. We managed to build a strong, committed, fulfilled and inclusive team by the end of 2020. All of our staff were involved in our operations and development process, enjoying and responding well to the challenge of shaping the future for Runnymede.

Due to the challenges of working in the race sector and Covid-19 at the same time, there was a recognition that a stronger focus on staff wellbeing was needed.

Runnymede has always had a strong focus on diversity and inclusion. We are now home to an even more diverse staff group and potentially one of the few BME/female-led organisations in the think-tank space. Needless to say, we will continue to engage as widely as we can and live our values of inclusion and equity, in particular by connecting and working with BME networks on the ground.

Details on governance are covered in more detail later in this report, but the huge contribution and support offered by our trustees remain a vital component in helping ensure the Trust's staff can fulfill their roles.

Approved by order of the board of trustees on 28 October 2021 and signed on its behalf by:



Sir C Jones - Trustee

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

About Runnymede

Runnymede is a registered charity, No. 1063609. Runnymede is a company limited by guarantee, registered in England, No. 3409935.

Our objectives are set out in our Articles of Association and, as of December 31st 2020 are:

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

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

In 2020 Runnymede interpreted these objects as:

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

- * Identifying challenges to and solutions for race equality and good race relations,
- * Enabling effective action for social change,
- * Influencing policy at all levels through providing thought leadership and robust evidence,
- * Taking a more proactive approach to public engagement to translate research outcomes into impact.

Despite significant changes in the operating environment and policy landscape of 2020, and the recruitment of the new CEO/Director in September, our strategic objectives did not change. However, with the arrival of a new CEO the organisation has started to increase our engagement with stakeholders including partners, funders, civil society, state actors and grassroots communities. We are likely to also review our Articles and Objects in 2021 to reflect on whether these are linked to our ongoing strategic objectives and our interpretation of these articles.

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

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

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

OBJECTIVES AND ACTIVITIES

Identifying challenges to and solutions for race equality and race relations

Runnymede identifies barriers to a racially just society. We did this in 2020 by producing evidence-based research reports and briefings, as well as podcasts, videos, public consultation, blogs, speeches, and other documents, and by communicating these to much wider audiences.

The range of topics these activities addressed included the racial wealth gap, racism in English secondary schools, political participation, housing and gentrification, the disproportionate impact of Covid-19 in both its first and second phases, and strategic communications on reframing race.

Our work to respond to vaccine equity and national efforts to encourage more vaccination among BME communities, and leadership in reframing the national conversation on how BME communities are impacted by Covid-19 offer hugely important examples of our work. These were particularly significant in the latter part of 2020 where we could offer evidence-based descriptions of how historically uneven health outcomes combined with low levels of trust in public services can drive down health participation across race and class, allowing us to offer solutions that would tackle multi-faceted health inequalities amid a global pandemic.

Our work on Covid-19 and the over exposure and under protection of our Black and minority ethnic communities was particularly useful in framing the national and local understanding of Covid-19, soon after the publication of Public Health England's report on Covid-19 on these groups. We demonstrated a real time response to providing a thorough understanding of race, deprivation and health inequalities to the national response to Covid-19.

A common theme of our research is to highlight the nature and extent of racial inequalities in contemporary Britain, evidence that is still not communicated or understood widely enough. We were tested in our own communication messages following the groundswell that followed Black Lives Matter, and the urgency of trying to understand the disproportionate impact of Covid-19 on Black and minority ethnic communities.

As referenced above, and via our highly visible media and public engagement work, we went on to directly influence the Joint Vaccination and Immunization Committee to increasingly consider ethnicity and 'deprivation' in addition to age as a risk factor in rolling out vaccines to priority groups in 2021.

In November 2020, we completed a successful bid to draft the civil society submission to the UN Committee on the Elimination of Racial Discrimination on race and racism in England. This proposal included plans to provide recommendations on key topic areas ranging from criminal justice, to health and education.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

OBJECTIVES AND ACTIVITIES

Enabling effective action for social change

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

Over 2020 we had a higher level of public profile and engagement than in recent years, reflecting our authority and reputation at a time when racial equity was at the forefront of the national discourse. For instance, we started new work with the Institute of Public Policy Research (IPPR) on the disproportionate impact of Covid-19 on minority communities. Following a October 2020 publication of the joint report with them, the Government announced its Community Champions scheme, which included £23m extra funding to 60 councils and voluntary groups across England to expand work to support those most at risk from Covid-19 and boost vaccine take up. Having the report referenced by Ministers in the House of Commons and seeing effective policy implementation following this, is just one demonstration of the impact Runnymede is making to enable social change.

It should be pointed out that the Trust also began important new projects that were entirely unrelated to the pandemic, including working with Penguin Random House and UK examination bodies to address the teaching of English literature in secondary schools. We also completed a project on race and housing with the CLASS think tank, broadening the reach of our work and recommendations for social change.

In 2020, our partnership work included ongoing participation with the Coalition for Race Equality, an umbrella group that brings together key racial justice organisations. We have also strengthened our relationships with racial justice leaders and influencers to build a stronger solidarity network. We remain a member of wider charitable networks including an active member of Equality Ours and ACEVO, who bring together equality and human rights organisations. We continue to work with a number of community campaigners, among many others, to address injustices in race, immigration policy and practice. Runnymede is committed to working with government, business, and anyone positioned and committed to tackle racial injustice.

We have improved our communications through late 2020, to ensure our research and messaging reaches a wider audience. To enable social change we need to focus clearly on which messages work while remaining clear and honest about the injustices in our society while offering solutions to such inequalities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

OBJECTIVES AND ACTIVITIES

Influencing Policy at all levels through thought leadership

We advise and inform policymakers on improving racial equality by responding to consultations, giving evidence and engaging regularly with decision makers. In 2020 Runnymede continued to engage directly with parliament and parliamentarians. Into our 10th year, we continue to act as the Secretariat for the All-Party Parliamentary Group (APPG) on Race and Community. In 2020, the chair for the APPG changed from David Lammy MP to Clive Lewis MP.

In 2020 we were active on several Select Committee Hearings, including those on education and human rights. Our CEO was appointed to several advisory groups (see above). We also continued to engage more directly with government officials across a range of departments and issues from schools to the labour market and prisons.

Towards the end of 2020 we renewed Runnymede's call for the government to enact Section 1 (the socio-economic duty) of the Equality Act 2010, a public policy decision we took back in 2010. This seemed more necessary than ever with income inequalities continuing to widen in the country, a deepening understanding of both the intersectional nature of inequality, and the way a narrative of the 'left behind white working class' was capable of creating division between disadvantaged white and non-white communities.

In addition to national policy, we also informed policy at a local level across the public and private sectors. For example, we have engaged directly with business to address these longstanding and persistent inequalities that exist in the commercial realm. This includes dialogue with leaders across the financial sector, including at Goldman Sachs, Lloyd's of London, Vanguard and American Express.

Taking a more proactive approach to public engagement to translate research outcomes into impact

In the last quarter of 2020, with BME communities suffering heightened mortality rates from Covid-19 and a national discussion evolving about race and vaccine hesitancy in the ethnicity context, we purposely took a decision to increase our role in our public engagement work to improve the impact of research outcomes into outcomes at all levels - in the classroom, in the media and with the public at large. This required a focus on production of digital assets, translated for wider audiences than narrow experts in the field of public health or academia. We worked hard across our platforms to ensure that our messages percolate widely. For example we were able to call for a change in the public narrative away from vaccine hesitancy to vaccine equity for Black and minority ethnic groups. Our public engagement work also grew with the launch of our new Lit in Colour Campaign with Penguin Random House, and the teacher development networks this has generated. Further to this work in the education space, in 2020 we developed a partnership with the National Education Union (NEU), which focused on supporting teachers to teach race, migration and empire in classrooms.

Public Benefit

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

We are satisfied that we undertake all of our work within our charitable objectives and the public benefit requirement as defined in Section 17 of the Charities Act 2011.

Strategic Litigation: These are unusual times.

Whilst strategic litigation is not the bread and butter of this organisation, it nevertheless remains a challenge that despite the numbers of reports made available, the outcomes for Black and minority ethnic groups, are not improving at a desirable or acceptable pace. This leaves open a strategic question for the sector and ecosystem on the whole. We have been using the law to advance the rights of those experiencing injustice or inequality under a racial lens. There are rare and exceptional circumstances where we took the decision to use the law courts. We sought to amplify and support marginalized and under-represented BME voices and our communities during the Covid-19 pandemic and during a period when substantive changes to the election rules were being proposed.

Recent trends in public appointments may have potentially harmed BME groups' health outcomes, and some appointments may well have potentially breach equalities law. We took the decision to use litigation to hold decision-makers to account and campaign to influence change through strategic litigation. We took the decision to join a judicial review with the Good Law Project to ensure we can add scrutiny to public appointments in the public interest. The other legal case we are involved in is with Voice4Change and Operation Black Vote, relating to Voter ID proposals.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Financial Review

The financial review for 2020, as set out in the summary of funds for the year ending on 31st December 2020, shows a net increase of funds of near £900,000 by the end of the year. This is reflected in an end of year balance of over £1 million (£1,130,835) for the organisation's cash at bank and in hand funds going into 2021. Runnymede's cash position had expanded by over 600% from January to December.

Of the total income from 2020, approximately 75% represents unrestricted funds, which further demonstrates the confidence of grant giving organisations and the general public have in the impact that Runnymede had been making, particularly in response to the murder of George Floyd and the evolving pandemic.

Over the course of 2020, Runnymede has not required any use of the reserve fund which is held in a separate account.

Reserves Policy

Our reserves policy is to hold unrestricted funds equivalent to the value of three month's core expenditure. In October 2020 these funds stood at £79,241.23, based on the mean average monthly core expenditure for 2020 (£22,426).

As expenditure rises we will notionally adjust for the increase by transferring some of our unrestricted surplus to the reserve account. This will also reflect the value of three month's total expenditure, including restricted project funding. Due to the success of increased income towards the end of the year and in 2021, this will be a transfer we can make comfortably.

LOOKING TO THE FUTURE

Despite the uncertainty and doubts around the economy and public health nationally, we are ever more confident about our effectiveness and sustainability in the years ahead.

There have been many challenges to Runnymede's sustainability in the past, like other small charities. In surviving these challenges, we have adapted well, shown our resilience and ensured that Runnymede is recognised as an authority on racial justice, leading the national conversation and dialogue. Much of 2020 has been about delivering effectively and keeping up with pace and demand with stretched resources.

The last 12 months have demonstrated how critical and valuable our work is to wider society, and the support we have received from a range of funders provides us with the confidence that we will be able to continue building on the achievements of the past year. The shape of things to come in the future are incredibly promising for Runnymede and we headed into 2021 with renewed energy, excitement and optimism for our mission and core values.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board of Trustees

The Board of Trustees formally determines, in compliance with Charity Commission rules, matters such as disposal or acquisition of property, and approves the key operating policies of the charity. The Board is also responsible for the overall risk policy and for assessing the adequacy of the risk mitigation plans. Trustees give their time voluntarily and receive no personal benefit from Runnymede. They are a group with a diverse range of skills, a deep commitment to Runnymede's values and mission, and throughout the last year have performed their duties in exceptional ways. In terms of governance, but also in terms of strategic oversight of the organisation and risk management, Runnymede's trustees have, very effectively, enabled us to achieve so many positive outcomes in a context of so much uncertainty and regulatory interest in an increasingly politicised operational environment.

During 2020 our Chair expressed an interest to move onto new pastures, reflecting his long tenure at the Runnymede Trust. Whilst a succession plan is in place, we have preferred to keep the Chair in post during the new CEO's first year for continuity.

Throughout the Covid-19 crisis, the Board has met much more regularly and urgently, offering very effective support and stewardship, and at the same time allowing the executive team to continue to operate with the autonomy they need.

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

While the Board normally meets formally at least six times per year, during 2020 they were called upon on several occasions in order to help us keep as close an eye as possible on progress on the developments, following the incredibly public facing work on Covid-19 and Black Lives Matter. The executive team is hugely grateful for this level of support and commitment.

Committees

In addition to the Board meetings, trustees carry out their responsibilities through the Treasurer and Chair roles in relation to financial issues.

At the moment Runnymede does not have any committees, though in the future if the budget increases we are likely to consider a small finance committee.

Executive Team

Trustees delegate the day-to-day management of Runnymede to the Chief Executive, who is supported by an operations team. Runnymede does not currently have an executive team but plans are underway to fundraise in 2021 and beyond to recruit for an executive team comprising a Head of Research, Head of Public Engagement and Head of Policy.

The Chief Executive develops Runnymede's strategic plans, both of which are approved and then monitored by the trustees. In 2021 we have put in plans to share business proposals with the trustees to help improve our planning in the coming 2-3 years.

The Chief Executive reports on organisational performance against strategic objectives at each Board meeting. This enables trustees to monitor and evaluate performance regularly.

Transparency

Due to the pay thresholds of its CEO's pay (the highest paid officer in the organisation), Runnymede has not had to publicly report on Runnymede's wage differentials or disclose the pay of our CEO on our website.

As a leading equalities charity and now an accredited London Living Wage employer (obtained in 2021) we are particularly pleased to report that we perform well against the sector benchmark on wage differentials on staff pay, with the exception of senior staff. This has partly been the result of a lack of funding in the past, and not in any way, reflecting the appreciation for the skills set and complex leadership demonstrated by Runnymede's senior staff.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Equality and Diversity

We are privileged to have a hugely talented, committed and diverse group of people who collectively make up our team at Runnymede and who each play a part in ensuring we fulfil that ambition. Our small team is a hugely important asset, and the way we value our people is a constant consideration for our leadership and Trustees.

Runnymede's work is rooted with close connections to our brilliant communities, and its staff and leadership are recruited from our communities - reflecting Black and minority ethnic led leadership and staff. Recently we have also taken an active role in recruiting researchers and staff from less traditional backgrounds, to enable our staff to reflect diverse backgrounds socio-economically. The world of think tanks tends to be less mixed in terms of socio-economics, and we wanted to actively address this bias.

We want to create opportunities not only, as described above, for new people to come into our organisation, but also for our current team members. We have a diverse and talented group who will want to move into middle manager roles; a new cohort of trainees; lots of staff of different backgrounds. We can help them progress to management roles and more responsibility with us, or in other organisations.

We want to recruit fairly, proactively and flexibly so that we don't create barriers for people whose circumstances require particular patterns of work, or adjustments, or creative ways of managing work life balance. We want to set our standards so that we don't need to 'make adjustments for team members'. Instead, our team should expect that we will create systems that really do work for everyone and do not make team members feel 'out of place'. We want to reward fairly and progressively so that salaries keep pace with cost of living increases and over time we raise the levels of compensation we can give to our team.

How we have shown this intention in recent months

We have made a number of changes proactively in the last year to address some of these challenges.

In our recruitment we have specifically added explicit encouragement of strong connections to our communities highlighting, where possible, lived experiences. We have included in our recruitment advertising that all jobs can be considered as flexible.

We have made staff wellbeing a priority throughout the year, and particularly over recent months during the Covid-19 crisis and the emotional toll that work on racism takes from our staff - we are Black and minority ethnic staff working on race matters which create significant strain on our wellbeing. In the future and years ahead, we would like to offer more wellbeing support in different ways.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

We developed a more comprehensive Risk Register following Covid-19 and the rising demand on our work in 2020, which is now reviewed and updated each quarter by our operations team and subsequently at each Board meeting.

While overall accountability rests with the Chief Executive, our aim is to create a culture of effective risk management and mitigation within the organisation. We do this through our regular reviews, and in line with updating on progress against operational plans, following up with discussions in team meetings and one to ones. We will introduce training - for instance on financial procedures, health and safety and safeguarding - for all staff as necessary to instill good practice, and use risk assessments to ensure we are managing day to day risk effectively in our operations. Our key policies covering safeguarding, procurement, financial management and health and safety are now all being reviewed and updated by managers and scrutinised by the Board in order to offer assurance.

We think carefully about our risks and this process of review leads to regular and documented changes both in the nature, likelihood and severity of such risks; and the mitigating actions that we are taking, or plan to take.

Some of the risks are 'generic' in the sense that they might apply to any charity - though of course we look at them through a lens which is particular to our own operations and considerations. In addition, there are also risks which are distinctive to our particular circumstances and operating model. Thirdly, as would be expected, we have had to rapidly review a set of quite specific risks with regard to the Covid-19 pandemic and its impact on us, our team and the people we work with. Finally, our national response to Black Lives Matter is specific to our organisation. Staff and trustees actively managed any possible risks as our dialogue on race became more and more politicized. Towards the end of 2020 we began to think about strengthening awareness and guidelines on political impartiality and social media. Whilst these are not mandatory for charity governance, we nevertheless felt our awareness of such issues needed strengthening in light of the very public role Runnymede is occupying.

We have summarized the key thematic risk areas in each of those categories, along with mitigation.

Runnymede-specific risks

A category of Runnymede-specific risks are around our capacity to influence long term change rather than simply creating short-term research reports, or undertaking contract work based on funding available for specific projects. As mitigation, we support and maintain a policy and research team dedicated to learning from the community and then sharing and amplifying the findings of community and publicly engaged research. We seek to ensure, as far as possible, to include strong elements of advocacy, influence and public engagement and to move on from the traditional model of research to working with the public at large, bringing more supporters to our base. This requires working on research projects that are not exclusively academic-led, but reflective of diverse partners, such as funders, academics, and sector players in one overarching partnership. This pivot in our operating model accounts will be followed through in our influence and position in 2021, along with a strong media profile for the organisation as a whole.

Another category is reputational and media related risk. Given Runnymede's increased profile, during an intense period where attention on racial justice is high, and when the Culture Wars seem to be unabated, we have had to review our communications work significantly, carefully pausing on some media work whilst selectively choosing where we amplify our voice.

A final category of specific risk relates to the strategic litigation cases. We are not liable for carrying any financial costs to the legal challenges which are undertaken by our partners, and we also have clauses in our legal engagement which allow us to review our engagement in the litigation at regular intervals, should risks emerge in any way.

More generic charity risks

These are risks that all charities will face, though of course the particular context is ours. These include:

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Safeguarding the people we work with and our team: we have increased staff awareness on safeguarding, and will be introducing inductions in 2021 around safeguarding; and a clear and well understood process for referrals to expert and external agencies and support where needed. Policies on safeguarding, child protection and safeguarding vulnerable adults are regularly reviewed, kept up to date and scrutinised by the Board annually.

The health and safety of our team and our spaces: Staff induction focuses on health and safety; visitors and external guests are made aware of their responsibilities and the operating environment which is there to protect them. As might be expected, the Covid-19 pandemic created a range of additional health and safety needs and our approach.

Risks around Governance have been around ensuring that the level of skills exist at trustee level to steer and scrutinise the organisation effectively; and additionally to ensure that the Board better reflected and understood the needs and concerns of those we work with. The Board has not been through many changes and, as a result, we have a degree of stability, continuity and commitment to Runnymede's continuing success. The Board has spent more time in induction and learning sessions with the team as well.

Like all charities our finances and financial model, including our fundraising and income generation performance, create risks. Our CEO, Chair and Treasurer, and new Operations Manager play an active role in scrutinizing our finances and performance; they meet each month to look at budgets and reforecast; and we have a very strong and well adhered to set of financial procedures which govern how we use the charities resources. However, the organisation lacks a Finance Officer which is in the business planning for 2021.

There are risks around our operational effectiveness, so we provide, and scrutinise together, bi-monthly performance reports on how we are doing in relation to our agreed ambition; and each year develop an operating plan, in consultation with the team and trustees, which sets out what this ambition require of us. We need to build more effective line management and communication to monitor and adapt performance accordingly.

We of course want to manage risks around our increasing public reputation, which do not stem from financial or operational issues, including how we communicate, and where we generate income from fundraising activities. We have an informal ethical fundraising policy. More widely, external communication is well managed through our communications lead and CEO, and we spend a lot of time ensuring staff members understand our policies around social media and communicating more generally, and are kept informed about our progress and the news from across the charity.

As an anti-racist charity working on anti-racism and racial justice, the wellbeing of our BME led staff team and people is a major concern, and we manage carefully the risks that a challenging operating environment, and work with vulnerable people could bring.

Finally, as an organisation which collects a lot of data - not only on our staff, but on members of the community who interact with us - protection of personal information is very important. The use of IT and data systems have built in protections; and we train and support our staff to adhere to our policies including around GDPR.

COVID-19 related risks

The other set of risks we have had to manage are those specific to the pandemic. These have been moving at a rapid pace, as guidance has continued to change; and as the crisis has continued, the need for us to maintain services and operations has meant regular reappraisal. We established new - safe - operating procedures; training and induction for staff; provided guidance and support around home working; and, crucially, provided a constant flow of information to the team to ensure that everyone understood what we were doing and what was required of them to stay safe. As a result, we have managed to continue our operations and keep our projects ongoing, and have not encountered any cases of transmission due to our activities to date. We have a workforce who feel safe and supported, while able to do their jobs as best they can.

Trustees/Directors Indemnity Insurance

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03409935 (England and Wales)

Registered Charity number

1063609

Registered office

Bk 207,
Brickfields 37 Cremer Street
London
E2 8HD

Trustees

Dr J Arday
H Harrison-Graham
Sir C Jones - Chair
M Moore (resigned 1.3.20)
F Tasnim - Treasurer
H Zahir
M Goodfellow
F Elahi
Professor I Solanke
Ms L Cheung Head of Human Resources (appointed 16.3.20)

Auditors

DSK Partners LLP
Chartered Accountants and Statutory Auditors
75 Park Lane
Croydon
Surrey
CR9 1XS

TRUSTEES' RESPONSIBILITY STATEMENT

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

In so far as the trustees are aware:

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

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

AUDITORS

The auditors, DSK Partners LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 28 October 2021 and signed on its behalf by:



Sir C Jones - Trustee

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 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

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

Our responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The key laws and regulations we have considered in this context included the SORP legislation. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

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

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

Use of our report

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



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

Date: 28/10/2021

THE RUNNYMEDE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	750,744	-	750,744	11,444
Charitable activities					
Activities for generating funds	3	249,854	340,665	590,519	472,212
Other income		340	400	740	239
Total		<u>1,000,938</u>	<u>341,065</u>	<u>1,342,003</u>	<u>483,895</u>
EXPENDITURE ON					
Charitable activities					
Activities for generating funds	4	270,099	178,467	448,566	402,293
NET INCOME		<u>730,839</u>	<u>162,598</u>	<u>893,437</u>	<u>81,602</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		214,250	23,148	237,398	155,796
TOTAL FUNDS CARRIED FORWARD		<u><u>945,089</u></u>	<u><u>185,746</u></u>	<u><u>1,130,835</u></u>	<u><u>237,398</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	9	10,016	-	10,016	9,910
CURRENT ASSETS					
Debtors	10	34,340	25,500	59,840	112,684
Cash at bank and in hand		910,407	174,365	1,084,772	172,080
		<u>944,747</u>	<u>199,865</u>	<u>1,144,612</u>	<u>284,764</u>
CREDITORS					
Amounts falling due within one year	11	(9,674)	(14,119)	(23,793)	(57,276)
NET CURRENT ASSETS		<u>935,073</u>	<u>185,746</u>	<u>1,120,819</u>	<u>227,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>945,089</u>	<u>185,746</u>	<u>1,130,835</u>	<u>237,398</u>
NET ASSETS		<u>945,089</u>	<u>185,746</u>	<u>1,130,835</u>	<u>237,398</u>
FUNDS					
Unrestricted funds	12			945,089	214,250
Restricted funds				185,746	23,148
TOTAL FUNDS				<u>1,130,835</u>	<u>237,398</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2021 and were signed on its behalf by:



C Jones - Trustee

THE RUNNYMEDE TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	914,877	84,694
Net cash provided by operating activities		<u>914,877</u>	<u>84,694</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,185)	(1,522)
Net cash used in investing activities		<u>(2,185)</u>	<u>(1,522)</u>
Change in cash and cash equivalents in the reporting period		<u>912,692</u>	<u>83,172</u>
Cash and cash equivalents at the beginning of the reporting period		<u>172,080</u>	<u>88,908</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,084,772</u></u>	<u><u>172,080</u></u>

The notes form part of these financial statements

THE RUNNYMEDE TRUST

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	893,437	81,602
Adjustments for:		
Depreciation charges	2,079	2,416
Decrease/(increase) in debtors	52,844	(35,992)
(Decrease)/increase in creditors	(33,483)	36,668
Net cash provided by operations	<u>914,877</u>	<u>84,694</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank and in hand	172,080	912,692	1,084,772
	<u>172,080</u>	<u>912,692</u>	<u>1,084,772</u>
Total	<u>172,080</u>	<u>912,692</u>	<u>1,084,772</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

Income

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

Expenditure

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

Tangible fixed assets

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

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

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

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

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

Taxation

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

Fund accounting

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

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

Going concern

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

The entity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 December 2020 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the entity for future periods.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	750,744	11,444

3. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	£	£
Grants	526,026	388,520
Consultancy and lecturing	64,493	83,692
	<u>590,519</u>	<u>472,212</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Activities for generating funds	<u>441,908</u>	<u>6,658</u>	<u>448,566</u>

THE RUNNYMEDE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. SUPPORT COSTS

	Governance costs £ <u>6,658</u>
Activities for generating funds	

6. NET INCOME/(EXPENDITURE)

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

	2020 £	2019 £
Auditors' remuneration	2,700	2,650
Depreciation - owned assets	<u>2,079</u>	<u>2,416</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

During the year, a trustee was paid £Nil (2019: £Nil) in relation to consultancy services.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

8. STAFF COSTS

	2020 £	2019 £
Wages and salaries	196,441	200,768
Social security costs	14,815	15,232
Other pension costs	4,065	4,863
	<u>215,321</u>	<u>220,863</u>

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

	2020	2019
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 Officers:

	2020 £	2019 £
Wages and salaries	60,338	52,788
Social security costs	7,018	6,099
Other pension costs	1,613	2,639
	<u>68,969</u>	<u>61,526</u>

THE RUNNYMEDE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020	10,099	5,389	16,371	31,859
Additions	665	-	1,520	2,185
	<u>10,764</u>	<u>5,389</u>	<u>17,891</u>	<u>34,044</u>
DEPRECIATION				
At 1 January 2020	8,275	3,687	9,987	21,949
Charge for year	396	340	1,343	2,079
	<u>8,671</u>	<u>4,027</u>	<u>11,330</u>	<u>24,028</u>
NET BOOK VALUE				
At 31 December 2020	<u>2,093</u>	<u>1,362</u>	<u>6,561</u>	<u>10,016</u>
At 31 December 2019	<u>1,824</u>	<u>1,702</u>	<u>6,384</u>	<u>9,910</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	18,807	38,575
Other debtors	7,671	8,346
Prepayments and accrued income	33,362	65,763
	<u>59,840</u>	<u>112,684</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	2,937	14,076
Social security and other taxes	1,487	785
Other creditors	-	1,739
Accruals and deferred income	19,369	40,676
	<u>23,793</u>	<u>57,276</u>

THE RUNNYMEDE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General Fund	214,250	730,839	945,089
Restricted funds			
JRT Poverty	4,104	(209)	3,895
Unbound Philanthropy	-	90,000	90,000
Common Cause	2,410	8,682	11,092
Policy	(2)	(19,577)	(19,579)
OMS/AHRC	-	(750)	(750)
Race & Class	9,968	2,762	12,730
Strategic Communication	6,668	87,895	94,563
Fawcett BME	-	15,000	15,000
Banglatown	-	1,237	1,237
Lit in Colour	-	21,860	21,860
ICM	-	20,000	20,000
LEEDS	-	2,184	2,184
Strategic Comms Public	-	(59,530)	(59,530)
Unassigned	-	1,044	1,044
Race & Class 2	-	(8,000)	(8,000)
	<u>23,148</u>	<u>162,598</u>	<u>185,746</u>
TOTAL FUNDS	<u><u>237,398</u></u>	<u><u>893,437</u></u>	<u><u>1,130,835</u></u>

THE RUNNYMEDE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	1,000,938	(270,099)	730,839
Restricted funds			
JRT Poverty	-	(209)	(209)
Unbound Philanthropy	90,000	-	90,000
Common Cause	10,000	(1,318)	8,682
Policy	30,400	(49,977)	(19,577)
OMS/AHRC	300	(1,050)	(750)
Race & Class	24,500	(21,738)	2,762
Strategic Communication	111,115	(23,220)	87,895
Fawcett BME	15,000	-	15,000
Banglatown	11,250	(10,013)	1,237
Lit in Colour	25,500	(3,640)	21,860
ICM	20,000	-	20,000
LEEDS	3,000	(816)	2,184
Strategic Comms Public	-	(59,530)	(59,530)
Unassigned	-	1,044	1,044
Race & Class 2	-	(8,000)	(8,000)
	<u>341,065</u>	<u>(178,467)</u>	<u>162,598</u>
TOTAL FUNDS	<u><u>1,342,003</u></u>	<u><u>(448,566)</u></u>	<u><u>893,437</u></u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

14. LEASING AGREEMENTS

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

	2020	2019
	£	£
Within one year	15,581	5,208
Between one and five years	35,017	9,362
	<u>50,598</u>	<u>14,570</u>