

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
THE RUNNYMEDE TRUST**

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

THE RUNNYMEDE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

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 2016. 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 2016 Runnymede interpreted these objects as:-

Runnymede: Intelligence for a multi-ethnic Britain

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 good race relation

Runnymede identifies barriers to a racially just society. We did this in 2016 by producing evidence-based research reports, briefings and other documents, and by communicating these to wider audiences. The range of topics these activities addressed included immigration, education, and the economy. 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. Our report 'Capital for All: London Ethnic Inequalities' outlined inequalities in education, employment, housing and health for each of London's 32 boroughs. In addition to the full report, we also produced nearly 40 two-page briefings outlining the findings in further detail: one for each of London's 32 boroughs, and 7 for the largest minority ethnic groups.

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

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 education resources for schools and parents, and in 2016 we produced a major website on immigration to support teachers in the uptake in the new GCSE history option on migration (www.ourmigrationstory.org.uk). We also worked with teachers directly to examine and improve race equality in the profession in two major reports and a third shorter one.

Over 2016 we also co-ordinated the civil society response for the UK's examination by the UN Committee on the Elimination of Racial Discrimination (CERD). This included consultation events and submissions, and gathering together evidence on racial discrimination in Britain in an 80 page report, including over 50 recommendations, and signed by over 40 organisations.

This project was the most prominent example of working with others, which we do consistently across our work. In 2016 our partnership working included ongoing participation in the UK Race and Europe Network and 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 the Equality and Diversity Forum. Runnymede is committed to working with government, business, and anyone positioned and committed to tackle racial injustice.

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 2016 Runnymede continued to engage directly with parliament including by holding the secretariat to the All Party Parliamentary Group on Race and Community. We also hosted Tim Farron, the leader of the Liberal Democrats, for his speech on race in Britain.

As outlined above in our work at the UN in Geneva, we don't only work in England or London. Another major report in 2016 was 'Race Equality in Scotland', a collection of essays from academics and policymakers following a conference on the topic in Glasgow.

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 Association meets all the criteria for public benefit.

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

ACHIEVEMENT AND PERFORMANCE

Fulfilling Runnymede's objectives 2016

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 over 11,000 followers on Twitter) to ensure that research continues to have an impact in the coming years.

In 2016 our impact continued to grow. This shows the success of our new strategy, though we are still seeking to learn further how we can have even greater impact in pursuit of our charitable objects. We published three larger reports in 2016: the civil society report for the Committee on the Elimination of Racial Discrimination, the London Ethnic Inequalities Report, and on Race Equality in Scotland.

Our other major research output is the major website www.ourmigrationstory.org.uk. Compiled with over 50 academic, museum and community experts, it supports the new GCSE option on migration but also contributes to the wider national debate on Britain's history.

We organised and spoke at a range of meetings across the UK and internationally in 2016. These included parliamentary investigations, consultation events, training for teachers and charity leaders, speeches and lectures at universities and at community events. Some highlights include

1. Speech at Normative philosophy conference UCL with two ex-Permanent Secretaries, Gus O'Donnell and John Gieve, as well as Baroness Onora O'Neill and Lord Bhikhu Parekh
2. Evidence to Women and Equalities Select Committee
3. Taught MSc students at the LSE
4. Supported the Sir John Parker review into diversity on FTSE 100 boards
5. Launch of London ethnic inequalities report, with speakers including Bharat Mehta and Professor Tony Travers
6. Speech to Westminster briefing on the professions chaired by Jess Phillips MP
7. Member of social mobility commission (SMAG) on universities, reporting to BIS
8. Speech at Oxford, York, LSE, Northampton, Greenwich Universities
9. Speech in Paris at Woolf Institute conference
10. Speech to Bar Council on ethnic inequalities in the legal profession
11. Speech at APPG on Antisemitism with Archbishop Rowan Williams, MPs
12. Judge at Race for Opportunity Business in the Community awards
13. Gary Young BBC Radio4 radio interview and follow-up
14. Led NGO Delegation to Geneva for 3 days for the UK's investigation by the UN Committee on the Elimination of Racial Discrimination
15. Event with Chair of CERD Anastasia Crickly and CEO of EHRC Rebecca Hilsenrath on the concluding observations
16. Partition play in Hitchin Cathedral
17. Chevening talk with Indian leaders
18. Launch of Our Migration Story project: soft launch at Autograph (Rivington Place), and public launch at BBC, with Zrinka Bralo, Afua Hirsch and Prof Jo Storey responding.
19. Lambeth council meeting (leader and deputy leader)
20. APPG event on 16 Nov with MPs, including David Lammy, Dawn Butler, Philip Davies, Lord Bourne, and former UKIP spokesperson Steven Woolfe.
21. Speech in Copenhagen on challenges of racism at European level
22. Speech at higher education event in Westminster
23. Speech at Temple/Bridge event, responding to Alan Milburn on social mobility

Media coverage

2016 was a successful year for the Runnymede Trust in the media, with increased newspaper, TV and radio coverage, and a growth in Twitter followers and impact. We also launched a new project website - www.ourmigrationstory.org.uk - and blogged about race equality issues.

Runnymede had 166 mentions in national newspapers, recorded by Google News, up from 2015. Our staff did 19 TV and radio interviews, and our website attracted 160,000 page views, with 60% of our users aged between 18 and 34 years old.

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

ACHIEVEMENT AND PERFORMANCE

Fulfilling Runnymede's objectives 2016

Our Guardian blog on the history of migration was shared 100's of times and we did 7 BBC interviews on the subject. Our Twitter following rose by 20% in 2016 to 11,000, and a tweet on black homelessness was shared and liked 248 times.

Big hits included a speech by Tim Farron (then Lib Dem leader) on race equality; the race pay gap; and post-Brexit rise in hate crimes. We achieved several articles in The Guardian, Independent and FT, plus BBC Online.

Challenges and Opportunities

Having stabilized and slowly grown Runnymede over 2014-15, 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 2017-18.

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 enough opportunities for Runnymede to expand gradually to perhaps 6-7 FTE staff by 2018.

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.

Funding, Fundraising and income generation

The financial results are set out on page 9 of the accounts. Incoming resources in 2016 amounted to £288,358 compared to £156,000 in 2015.

This large increase in income is explained by our successful growth following the adoption of our new strategy in 2014-15. As explained in our 2014 accounts our existing fundraising strategy had not been wholly successful and our reduced income and expenditure for 2015 was both part of a deliberate strategy, and represents a stronger platform for the future that we have begun to achieve in 2016.

Our income generation plan is to raise enough funds to support a team of 4-5 staff to deliver research and projects in our three priority areas of education, immigration and participation. More specifically, our plan is to raise enough core or unrestricted funding to support the organisation's management costs and two staff (the Director and a part-time Office Administrator). All other staffing is now funded fully by project funding. This means a more flexible level of staffing, with consultants hired on a short-term basis and with specific expertise to deliver projects.

In 2016, 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.

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

FINANCIAL REVIEW

Financial Review

2016 shows the successful implementation of its strategy first adopted in 2014. Our income increased by over 80%, from £156,000 in 2015 to £288,359 in 2016. With an expenditure of £266,686, we generated a surplus of £21,673. We will use this surplus mainly to build up our reserves, with some invested in dated equipment - specifically new computers and IT upgrades.

With a much reduced cost base (including rent-free premises at the London School of Economics), our accounts show a healthy balance carried forward (£69,163), especially compared to our expenditure (£266,686). We have similar positive balances in both restricted and unrestricted funds, including sufficient funds to cover costs for 2017 activities.

After reducing to only 2 staff from June 2014 to early 2015, we have grown slowly but consistently in line with our increased income and projects. In 2016 we increased our editorial and communications function from 1 to 2 days/week, and hired two part-time staff to deliver the Our Migration Story project. In addition we hired a research consultant for various education and criminal justice projects. Our long-serving Head of Research, Debbie Weekes-Bernard, moved on from Runnymede after over 10 years of service and an enormous contribution to Runnymede's 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 of 3-4 people, 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. This is a challenge for an organisation of this size in this part of the voluntary sector. The Trustees monitor income, expenditure and cash flow through their quarterly meetings. The Trustees remain committed to increasing the level of reserves held.

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
Equality and Human Rights Commission
Trust for London
Philosophy of Education Society of Great Britain
Open Society Foundation
Ministry of Justice
National Union of Teachers
National Union of Students

Joseph Rowntree Charitable Trust
Barrow Cadbury Trust
Joseph Rowntree Foundation
Paul Hamlyn Foundation
Esmée Fairbairn Foundation
University of Manchester
NASUWT

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

LOOKING AHEAD

2017 will see us continue to renew our approach, with an eye towards our 50th anniversary in 2018 and in response to continuing challenges in British society. We will continue our explicit focus on research and policy, and on three key areas: education, inequality and belonging (including immigration). We will produce a few influential reports and briefings, maximising their reach and impact through a more strategic approach to dissemination and communication. 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.

Our plan for 2017 and beyond is to build a small core team of 4-5 staff, supplemented by fixed-term project-based staff. We have some guaranteed funding until the end of 2020 which, combined with our reduced overheads, 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

St Clement's Building
London School of Economics
Houghton Street
London
WC2A 2AE

Trustees

Jason Arday	
Jane Patricia Basham	- resigned 1.6.16
Alan Christie	
Barbara Cohen	- resigned 25.9.17
Hepburn Harrison-Graham	
Clive Jones	Chair
Jehangir Malik	
Michelle Moore	
Faraz Tasnim	
Karen Tyrell	- resigned 30.6.17
Robbie Shilliam	- appointed 31.12.16
Hossein Zahir	- appointed 25.9.17

Auditors

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

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

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).

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.

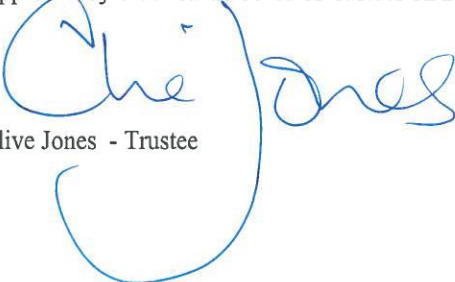
In so far as the trustees are aware:

- 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 26 September 2017 and signed on its behalf by:



Clive Jones - Trustee

We have audited the financial statements of The Runnymede Trust for the year ended 31 December 2016 on pages nine to fifteen. 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).

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.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page seven, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

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 2016 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.


Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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.

Matters on which we are required to report by exception

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.



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

Date: 28th September 2017

THE RUNNYMEDE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		3,948	-	3,948	4,868
Charitable activities					
Activities for generating funds		103,489	179,606	283,095	149,175
Other income		1,316	-	1,316	1,957
Total		108,753	179,606	288,359	156,000
EXPENDITURE ON					
Charitable activities					
Activities for generating funds		108,562	158,124	266,686	168,862
NET INCOME/(EXPENDITURE)		191	21,482	21,673	(12,862)
RECONCILIATION OF FUNDS					
Total funds brought forward		33,573	13,917	47,490	60,352
TOTAL FUNDS CARRIED FORWARD		33,764	35,399	69,163	47,490

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

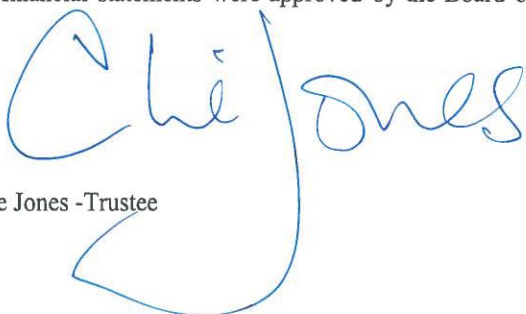
THE RUNNYMEDE TRUST

**STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2016**

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
FIXED ASSETS					
Tangible assets	6	3,778	-	3,778	2,918
CURRENT ASSETS					
Debtors	7	8,350	20,500	28,850	20,089
Cash at bank and in hand		44,164	25,003	69,167	40,275
		52,514	45,503	98,017	60,364
CREDITORS					
Amounts falling due within one year	8	(22,528)	(10,104)	(32,632)	(15,792)
NET CURRENT ASSETS		29,986	35,399	65,385	44,572
TOTAL ASSETS LESS CURRENT LIABILITIES		33,764	35,399	69,163	47,490
NET ASSETS		33,764	35,399	69,163	47,490
FUNDS	10				
Unrestricted funds				33,764	33,573
Restricted funds				35,399	13,917
TOTAL FUNDS				69,163	47,490

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 26 September 2017 and were signed on its behalf by:



Clive Jones -Trustee

The notes form part of these financial statements

THE RUNNYMEDE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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 2015)', 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.

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 are stated at cost less depreciation. Depreciation is provided on a reducing balance basis at rates calculated to write off the cost, less estimated residual value, of each asset over the expected useful life. The following annual rates have been applied:

Plant and machinery - 20% reducing balance
Fixtures and fittings - 20% reducing balance
Computer equipment - 20% reducing balance

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.

Pension costs and other post-retirement benefits

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

2. NET INCOME/(EXPENDITURE)

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

	2016	2015
	£	£
Audit fee	2,450	2,400
Depreciation - owned assets	804	729
	<u> </u>	<u> </u>

THE RUNNYMEDE TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2016

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2016 nor for the year ended 31 December 2015.

4. STAFF COSTS

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

	2016	2015
Employees	7	3

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

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

	2016 £	2015 £
Wages and salaries	50,000	49,167
Social security costs	5,610	5,466
Other pension costs	2,500	2,337
	<u>58,110</u>	<u>56,870</u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,868	-	4,868
Charitable activities			
Activities for generating funds	110,155	39,020	149,175
Other income	1,957	-	1,957
Total	<u>116,980</u>	<u>39,020</u>	<u>156,000</u>
EXPENDITURE ON			
Charitable activities			
Activities for generating funds	124,388	44,474	168,862
Total	<u>124,388</u>	<u>44,474</u>	<u>168,862</u>
NET INCOME/(EXPENDITURE)	<u>(7,408)</u>	<u>(5,454)</u>	<u>(12,862)</u>

THE RUNNYMEDE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Transfers between funds	26,893	(26,893)	-
Net movement in funds	19,485	(32,347)	(12,862)

RECONCILIATION OF FUNDS

Total funds brought forward	14,088	46,264	60,352
TOTAL FUNDS CARRIED FORWARD	33,573	13,917	47,490

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2016	8,702	3,183	7,053	18,938
Additions	575	-	1,089	1,664
At 31 December 2016	9,277	3,183	8,142	20,602
DEPRECIATION				
At 1 January 2016	6,324	3,136	6,560	16,020
Charge for year	533	9	262	804
At 31 December 2016	6,857	3,145	6,822	16,824
NET BOOK VALUE				
At 31 December 2016	2,420	38	1,320	3,778
At 31 December 2015	2,378	47	493	2,918

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	13,916	17,078
Other debtors	12,500	1,800
Prepayments	2,434	1,211
	28,850	20,089

THE RUNNYMEDE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	2,411	1,092
Social security and other taxes	2,712	7,591
Other creditors	267	510
Accruals and deferred income	27,242	6,599
	<u>32,632</u>	<u>15,792</u>

9. LEASING AGREEMENTS

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

	2016	2015
	£	£
Within one year	2,580	2,580
Between one and five years	6,450	9,030
	<u>9,030</u>	<u>11,610</u>

10. MOVEMENT IN FUNDS

	At 1.1.16	Net movement in funds	At 31.12.16
	£	£	£
Unrestricted funds			
General Fund	33,573	191	33,764
Restricted funds			
Equality Scorecard	5,647	(248)	5,399
EHRC	6,752	(6,752)	-
Philosophy of Education Society GB	1,518	(1,518)	-
Child of the Divide	-	1,883	1,883
JRCT - CERD	-	1,709	1,709
National Union of Students	-	1,166	1,166
National Union of Teachers	-	5,242	5,242
Unbound Philanthropy	-	20,000	20,000
	<u>13,917</u>	<u>21,482</u>	<u>35,399</u>
TOTAL FUNDS	<u>47,490</u>	<u>21,673</u>	<u>69,163</u>

THE RUNNYMEDE TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2016

10. 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	108,753	(108,562)	191
Restricted funds			
Equality Scorecard	31,500	(31,748)	(248)
EHRC	19,808	(26,560)	(6,752)
Philosophy of Education Society GB	-	(1,518)	(1,518)
AHRC	49,448	(49,448)	-
Child of the Divide	6,600	(4,717)	1,883
JRCT - CERD	9,750	(8,041)	1,709
National Union of Students	25,000	(23,834)	1,166
National Union of Teachers	17,500	(12,258)	5,242
Unbound Philanthropy	20,000	-	20,000
	<u>179,606</u>	<u>(158,124)</u>	<u>21,482</u>
TOTAL FUNDS	<u>288,359</u>	<u>(266,686)</u>	<u>21,673</u>

Included in the incoming resources for general funds above are amounts of £40,168 and £16,500 received from the Joseph Rowntree Charitable Trust and the Paul Hamlyn Foundation respectively.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2016.

12. FIRST YEAR ADOPTION

The company adopted FRS 102 for the first time in the year under review. No transitional adjustments arose.