

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017
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 2017**

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THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

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 2017. 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 2017 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 2017 by producing 17 evidence-based research reports, briefings and other documents, and by communicating these to wider audiences. The range of topics these activities addressed included the economy, integration, education, Islamophobia and criminal justice. A common theme of our research is to highlight the nature and extent of racial inequalities in modern Britain, evidence that is still not communicated or understood widely enough.

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

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

OBJECTIVES AND ACTIVITIES

Enabling effective action for social change

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

Over 2017 we worked more directly with an increasing number and range of partners. Our policy project began in January and is being co-delivered with Race on the Agenda (ROTA), while two of our most significant reports were jointly published with partner organisations - on BME women with the Women's Budget Group, and on race and class with CLASS. We also produced briefings with Natcen, the TUC, and Praxis, reports with the University of Greenwich and the University of Manchester, a report for the NASUWT teaching union, and worked with a playwright, the Church of England and two secondary schools on a project on Partition.

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 2017 Runnymede continued to engage directly with parliament including by holding the All Party Parliamentary Group on Race and Community. After hosting Tim Farron as leader of the Liberal Democrats in December 2016, we hosted Jeremy Corbyn as leader of the opposition in March 2017. Later in 2017 we were one of a small number of organisations for the launch of the Race Disparity, chaired by the Prime Minister Theresa May in Downing Street.

Another notable policy intervention was our 20 year review on Islamophobia. Among our ten recommendations we urged the government to adopt a definition of Islamophobia as anti-Muslim racism to ensure it is tackled across a wider range of policy agenda.

Public Benefit

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017**

ACHIEVEMENT AND PERFORMANCE

Fulfilling Runnymede's objectives 2017

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.

Addressing ethnic inequalities in the Greater Manchester labour market (2017)

Islamophobia: A challenge for us all (2017)

Racial prejudice in Britain today (2017)

Empowerment and confidence in the Equality Act 2010 (2017)

Have prisons become a dangerous place? (2017)

Intersecting inequalities: the impact of austerity on BME women in the UK (2017)

Reframing Racism: explaining ethnic inequalities in the UK labour market (2017)

Sutton Race Equality Scorecard (2017)

Croydon Race Equality Scorecard (2017)

Kingston Race Equality Scorecard (2017)

Minority report: race and class in post-Brexit Britain (2017)

PASAR briefing (2017)

Partition History Project (2017)

Visible minorities, invisible teachers (2017)

Ethnic inequalities briefings January 2017 - Manchester, Bristol, Barking & Dagenham

We organised and spoke at a range of meetings across the UK and internationally in 2017. These included parliamentary investigations, consultation events, training for teachers and charity leaders, speeches and lectures at universities and at community events. We spoke or organised events in London, Birmingham, Manchester, Leeds, Norwich, Bristol, Sheffield, Bath, Brighton, Liverpool, Oxford, Sunderland, and Nottingham in the UK, and in Brussels and Tallinn in Europe.

Media coverage

2017 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.

Our reports, briefings and various event had significant impact in 2017. Our media impact included being mentioned 156 in significant print and on-line publications in addition to scores of mentions in sector press. Compared to the previous year (2016) we increased our broadcast output significantly: from 19 TV and radio interviews in 2016 to 88 interviews in 2017. This included interviews on the Today programme, Newsnight, Sky News and Channel 4 news. In addition Runnymede produced 21 blogs for external publication, and signed seven letters (one organised by Runnymede that helped precipitate the release of a Home Office report. Our Twitter following rose by 24.5% in 2016 to 13,700, with our tweets generating three million impressions, and our profile and engagement on social media increasing substantially.

Big hits included our work with the Women's Budget Group on race, gender and the economy, our report on race and class, a speech we hosted by Jeremy Corbyn (leader of the opposition), on criminal justice, and our Islamophobia report.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017**

ACHIEVEMENT AND PERFORMANCE

Challenges and Opportunities

Having delivered surpluses for two consecutive years 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 2019. We will also seek to build on our experience and success in developing short films for our website, and continue to work with a wide range of partners to achieve greater impact.

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 2017 amounted to £329,234 compared to £288,358 in 2016.

This increase in income is explained by our successful growth following the adoption of our new strategy in 2014-15. Our income generation plan is to raise enough funds to support a team of 5-6 staff to deliver research and projects in our three priority areas of education, inequality, and belonging. 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 fixed-term staff or consultants hired on a short-term basis and with specific expertise to deliver projects.

In 2017, 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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017**

FINANCIAL REVIEW

Financial Review

2017 shows the successful implementation of our financial strategy first adopted in 2014. Our income has more than doubled in just two years from £156,000 in 2015 to £329,234 in 2017 (and an increase from £288,359 in 2016). With an expenditure of £261,905 (roughly the same as in 2016: £266,686), we generated a surplus of £67,329. We will use this surplus mainly to build up our reserves, with some invested in dated equipment - specifically new computers and IT upgrades - but also to prepare for new expenditure on premises (rent) and related operations costs.

For almost four years between 2014 and 2017 we were able to secure rent-free premises, first at London Metropolitan University and then for over 3 years at the London School of Economics. In 2018 we will move to a new office, incurring expenditure on rent, utilities, furniture, office management costs, as well as moving costs. By building a healthy surplus for 2016 and 2017 we prepared for these new but expected costs in 2018 and beyond. Most of our positive balance in carried forward funds of £136,492 is in unrestricted funds in line with our plans for modest growth in our 50th anniversary year (2018). We have already secured funding to cover costs for 2018.

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
Aziz Foundation
Global Dialogue
Unbound Philanthropy
Rose Wyseliot Charitable Trust

Joseph Rowntree Charitable Trust
Barrow Cadbury Trust
Joseph Rowntree Foundation
Paul Hamlyn Foundation
Esmée Fairbairn Foundation
University of Manchester
Trades Union Congress

THE RUNNYMEDE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

LOOKING AHEAD

In 2018 we will build on our strategy over the past few years and grow slightly. Towards the end of 2018 we will commemorate our 50th anniversary, and use this to reflecting on our achievements as well as 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. By the end of the year we will finalise a major report on race in Britain, for our 50th anniversary, to be launched early in 2019. 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 2018 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

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

Trustees

Jason Arday	
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	
Hossein Zahir	- appointed 25.9.17
Maya Goodfellow	- appointed 12.12.17
Farah Elahi	- appointed 12.12.17

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 2017

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

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

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

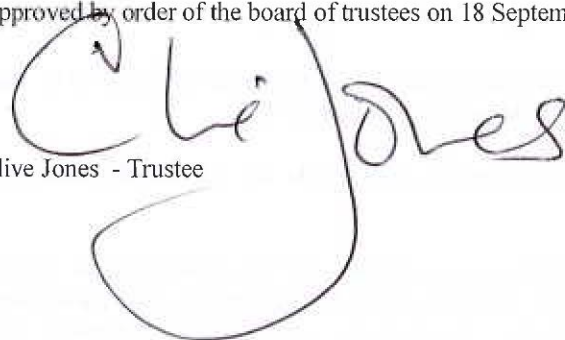
In so far as the trustees are aware:

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

AUDITORS

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

Approved by order of the board of trustees on 18 September 2018 and signed on its behalf by:



Clive 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 2017 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2017 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 the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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 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, 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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.

Responsibilities of trustees

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

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

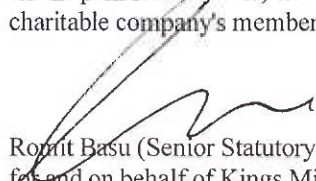
Our responsibilities for the audit of the financial statements

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

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

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

18 September 2018

THE RUNNYMEDE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,891	-	5,891	3,948
Charitable activities					
Activities for generating funds		126,916	194,359	321,275	283,095
Other income		761	1,307	2,068	1,316
Total		133,568	195,666	329,234	288,359
EXPENDITURE ON					
Charitable activities					
Activities for generating funds		50,154	211,751	261,905	266,686
NET INCOME/(EXPENDITURE)		83,414	(16,085)	67,329	21,673
RECONCILIATION OF FUNDS					
Total funds brought forward		33,764	35,399	69,163	47,490
TOTAL FUNDS CARRIED FORWARD		117,178	19,314	136,492	69,163

The notes form part of these financial statements

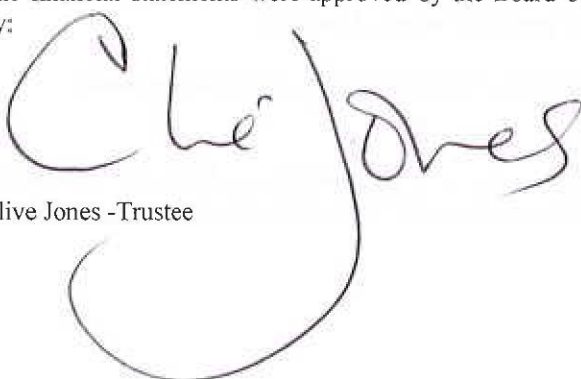
THE RUNNYMEDE TRUST

STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2017

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
FIXED ASSETS					
Tangible assets	6	5,071	-	5,071	3,778
CURRENT ASSETS					
Debtors	7	34,770	35,399	70,169	28,850
Cash at bank and in hand		62,347	17,843	80,190	69,167
		<u>97,117</u>	<u>53,242</u>	<u>150,359</u>	<u>98,017</u>
CREDITORS					
Amounts falling due within one year	8	14,990	(33,928)	(18,938)	(32,632)
NET CURRENT ASSETS		<u>112,107</u>	<u>19,314</u>	<u>131,421</u>	<u>65,385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>117,178</u>	<u>19,314</u>	<u>136,492</u>	<u>69,163</u>
NET ASSETS		<u><u>117,178</u></u>	<u><u>19,314</u></u>	<u><u>136,492</u></u>	<u><u>69,163</u></u>
FUNDS	10				
Unrestricted funds				117,178	33,764
Restricted funds				<u>19,314</u>	<u>35,399</u>
TOTAL FUNDS				<u><u>136,492</u></u>	<u><u>69,163</u></u>

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

The financial statements were approved by the Board of Trustees on 18 September 2018 and were signed on its behalf by:


Clive Jones -Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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):

	2017	2016
	£	£
Audit fee	2,500	2,450
Depreciation - owned assets	1,166	804
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	11,068	2,411
Social security and other taxes	4,258	2,712
Other creditors	-	267
Accruals and deferred income	3,612	27,242
	<u>18,938</u>	<u>32,632</u>

9. LEASING AGREEMENTS

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

	2017	2016
	£	£
Within one year	2,580	2,580
Between one and five years	3,870	6,450
	<u>6,450</u>	<u>9,030</u>

10. MOVEMENT IN FUNDS

	At 1.1.17	Net movement in funds	At 31.12.17
	£	£	£
Unrestricted funds			
General Fund	33,764	83,414	117,178
Restricted funds			
Equality Scorecard	5,399	529	5,928
Child of the Divide / Partition	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)	-
Basketball	-	6,392	6,392
Islamaphobia	-	665	665
Policy	-	3,861	3,861
Anniversary Roundtable	-	2,468	2,468
	<u>35,399</u>	<u>(16,085)</u>	<u>19,314</u>
TOTAL FUNDS	<u>69,163</u>	<u>67,329</u>	<u>136,492</u>

THE RUNNYMEDE TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

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	133,568	(50,154)	83,414
Restricted funds			
Equality Scorecard	43,000	(42,471)	529
Child of the Divide / Partition	4,600	(6,483)	(1,883)
JRCT - CERD	-	(1,709)	(1,709)
National Union of Students	12,375	(13,541)	(1,166)
National Union of Teachers	4,520	(9,762)	(5,242)
Unbound Philanthropy	-	(20,000)	(20,000)
Basketball	13,500	(7,108)	6,392
Common Cause	16,570	(16,570)	-
Greenwich Conference	1,221	(1,221)	-
Islamaphobia	17,924	(17,259)	665
Policy	62,000	(58,139)	3,861
Women's Budget	4,000	(4,000)	-
OMS/AHRC	11,156	(11,156)	-
Anniversary Roundtable	4,800	(2,332)	2,468
	<u>195,666</u>	<u>(211,751)</u>	<u>(16,085)</u>
TOTAL FUNDS	<u>329,234</u>	<u>(261,905)</u>	<u>67,329</u>

Comparatives for 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 / Partition	-	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>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	108,753	(108,562)	191
Restricted funds			
Equality Scorecard	31,500	(31,748)	(248)
EHRC	19,808	(26,560)	(6,752)
AHRC	49,448	(49,448)	-
Child of the Divide / Partition	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
Philosophy of Education Society GB	-	(1,518)	(1,518)
	<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 £40,164 and £50,167 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 2017.