

Company no. 8130120  
Charity no. 1148702

**The Outdoor Trust**  
**Report and Unaudited Financial**  
**Statements**  
**31 July 2018**

## The Outdoor Trust

### Reference and administrative details

For the year ended 31 July 2018

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**Company number** 8130120

**Charity number** 1148702

**Registered office and operational address** 24 Moorend Road  
Cheltenham  
Gloucestershire  
GL53 0HD

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Hugo Vickers DL (Chair)  
Jennifer Knight  
Kathleen Quigley

**Chief executive officer** James Walker

**Bankers** HSBC  
2 The Promenade  
Cheltenham  
GL50 1LS

**Independent examiners** Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## **The Outdoor Trust**

### **Report of the trustees**

#### **For the year ended 31 July 2018**

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Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

#### **Structure, governance and management**

##### **Governing document**

The Outdoor Trust ('the Charity') is a charitable company, limited by guarantee and governed by Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

##### **Recruitment and appointment of the board**

The directors of the charity are also charity trustees for the purposes of charity law. Members of the board are there as individual members in their own right and not representing any organisation. They confirm their understanding and agreement with the values of the Charity. Trustees are recruited with the aim of achieving a broad range of specialist knowledge, skills and experience to provide governance and legal responsibility for the organisation.

##### **Risk management**

The directors acknowledge their responsibilities and recognise that good practice includes the considering and reporting of risk management. The directors have examined the major strategic, business and operational risks involved in the Trust's activities and have conducted a risk assessment.

The directors have identified and considered potential risks under the following categories:

- Governance and management;
- Operational risk;
- Financial risk;
- Environmental and external factors; and
- Compliance with the law and regulations.

The directors have reviewed and assessed the potential impact of the major risks identified and have noted the steps taken to mitigate those risks. The directors are confident that currently there are no medium or high risks to The Outdoor Trust and the likelihood of such risks arising is low. Any significant changes in procedures have a risk assessment made prior to implementation. Regular reviews of the risk assessment are made prior to meetings.

##### **Organisation structure**

The three Trustees meet on average every four months and are supported by a wider Commonwealth Council that meet informally on average twice a year.

##### **Aims, objectives and activities**

This is the sixth Annual Report of the Charity and some good progress can be reported.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims they have set.

## The Outdoor Trust

### Report of the trustees

#### For the year ended 31 July 2018

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The articles of association specify that the charity will:

- Preserve and protect the physical and mental health of people by promoting outdoor recreation;
- Promote conservation, protection and improvement of the historical and natural environment; and
- Advance the education of the public in relation to natural and cultural heritage.

The Charity committed to getting people more active outdoors by creating Walkways which connect people together, enhance their knowledge of their city, improve their everyday health and celebrate The Queen as Head of The Commonwealth.

The Charity's focus for the year was on four key areas:

- Completing the mapping of all 83 planned Commonwealth Walkways;
- Continuing to celebrate the milestone achievements of Walkways;
- Promoting the Walkway programme as practical initiative for climate change mitigation, the New Urban Agenda and the United Nations Sustainable Development Goals; and
- Realising funding to unlock the full potential of the entire Commonwealth Walkway network.

#### **1. Completing the mapping of all 83 planned Commonwealth Walkways**

In partnership with the Queen's Baton Relay activity the Trust worked throughout the year to map a Walkway route in every Commonwealth nation and territory focusing on the capital town or city.

All 83 maps were published in draft on the Outdoor Trust website coinciding with the visit of the Queen's Baton which toured the Commonwealth in advance of the 2018 Commonwealth Games.

Further routes were also drafted by the Trust in secondary cities (e.g. Perth, Fremantle, Sydney, Montreal and Auckland). The Trust agreed to complete up to 100 Walkways over time however the priority is to complete one route in every nation and territory first.

#### **2. Continuing to celebrate the milestone achievements of Walkways**

The Trust ensured every significant Walkway development milestone was recognised and celebrated appropriately during the year.

In September 2017 Baroness Scotland, Secretary General for the Commonwealth, and Her Honor Lois Mitchell unveiled **Canada's Commonwealth Walkway** in Banff, Alberta. The Walkway celebration was part of Canada's 150 celebrations.

In January 2018 the Lord Provost of the City of Glasgow and Scotland's Minister for Health and Wellbeing unveiled **Scotland's Commonwealth Walkway** in Glasgow. The Walkway celebration marked the conclusion of the 2014 Games legacy programme.

In April 2018 His Royal Highness The Prince of Wales unveiled **Australia's Commonwealth Walkway** in the Gold Coast, Queensland. The Walkway celebration was part of the Gold Coast Commonwealth Games celebrations.

In April 2018 Her Majesty The Queen unveiled **England's Commonwealth Walkway** at a special ceremony in the gardens of Buckingham Palace. The Walkway celebration was part of the Commonwealth Heads of Government Meeting.

In April 2018 The Governor of Western Australia launched the first bi-lingual marker for the **Commonwealth Walkway in Perth**. The special marker contains the words 'Naga bidi' meaning 'our-path' in the indigenous Noogar language.

## **The Outdoor Trust**

### **Report of the trustees**

#### **For the year ended 31 July 2018**

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In June 2018 The Trust visited Gibraltar, mapped out the **Gibraltar Commonwealth Walkway** and agreed it in principle with The Governor and Minister for Education, Environment and Health.

Following a visit by the Trust Chairman earlier in the year to explore the draft walkways on St Lucia and Mustique in July 2018 The **Mustique Commonwealth Walkway** was launched as part of the Island's 50th anniversary celebrations.

#### **3. Promoting the Walkway programme as a practical initiative for climate change mitigation, the New Urban Agenda and the United Nations Sustainable Development Goals.**

The Trust attended the COP23 Climate talks in Bonn, Germany in November 2017. The COP President, The Prime Minister of Fiji, endorsed the Walkway initiative as a practical climate mitigation project. Further briefing meetings were held with several Ministers of State from different Commonwealth countries.

During the year the Trust met with representatives of the International Network of Transport and Accessibility in Low and Middle Income Countries (INTALInC) who endorsed the Walkway initiative as a relevant project to help equity, mobility and safety in the 46 Commonwealth nations and territories that are classified as low and middle income.

In May 2018 the Trust attended the International Transport Forum in Leipzig Germany and met with several Commonwealth Transport Ministers who endorsed the Walkways initiative as potentially helping improve road safety and implement the wider New Urban Agenda and United Nations Sustainable Development Goals. The Trust were pleased to help secure new funding for the Nigeria Commonwealth Walkway at the summit.

#### **4. Realising funding to unlock the full potential of the entire Commonwealth Walkway network.**

The Trust continued to develop strategic alliances and ensure its delivery partnerships were as efficient as possible.

The Trust met with the Trans-Canadian Trail team during the year to learn about their successful fundraising model. The trail team have kindly continued to stay in touch and support the work of the Trust.

Meetings were held with the High Commissioners of Canada, India, New Zealand, Cyprus, South Africa, Australia and Papua New Guinea during the year to agree the marker locations for England's Commonwealth Walkway, made possible by the Eranda Rothschild Foundation, and discuss finance and delivery options for completing the Walkways in their own countries.

The Trust is grateful for all the donations it received during the year including a grant from J P Marland Charitable Trust.

### **Financial review**

#### **General**

The main income for the Charity during the year came from donations to support the work of the Trust to develop more Walkways. In total there was £83,117 income and £89,189 expenditure. Trustees agreed to keep £3,000 in reserves at the year end.

## **The Outdoor Trust**

### **Report of the trustees**

#### **For the year ended 31 July 2018**

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##### **Reserves policy**

The charity holds reserves of £3,000 in order to fund its future plans. The level of reserves is considered to be satisfactory but needs to be augmented by further fundraising efforts.

##### **Plans for future periods**

Following the year-end, the trustees decided that the management of the charity should be developed to be more representative of the Commonwealth and aligned more closely with other Commonwealth institutions. It was agreed that this would help secure more enabling political support, unlock the potential of funding from relevant Commonwealth businesses and increase the pace of the Trust's success.

Accordingly, within the next twelve months the Trust plans to do the following:

- Review the constitution of the charity, appoint new Trustees and Patrons and ensure the Trust's administration is supported to be as effective as possible;
- Continue to celebrate the milestone achievements of Walkways including developments in all six regions of the Commonwealth; and
- Make links to Commonwealth businesses to support the work of the Trust.

##### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

**The Outdoor Trust**

**Report of the trustees**

**For the year ended 31 July 2018**

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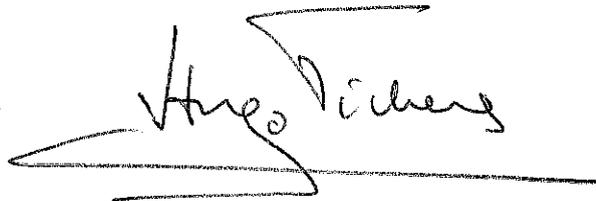
Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

**Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 28 November 2018 and signed on their behalf by

Hugo Vickers - Chair

A handwritten signature in black ink, appearing to read 'Hugo Vickers', with a large, sweeping horizontal stroke underneath.

## Independent examiner's report

To the trustees of

### The Outdoor Trust

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I report to the trustees on my examination of the accounts of The Outdoor Trust (the charitable company) for the year ended 31 July 2018, which are set out on pages 8 to 16.

#### Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

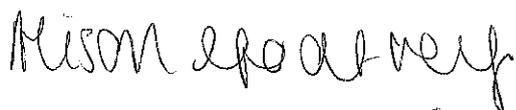
Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Date: 20 DECEMBER 2018

**Alison Godfrey FCA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

**The Outdoor Trust**

**Statement of financial activities** *(incorporating an income and expenditure account)*

**For the year ended 31 July 2018**

	Note	Restricted £	Unrestricted £	2018 Total £	2017 Total £
<b>Income from:</b>					
Donations and legacies	3	-	56,545	<b>56,545</b>	76,239
Charitable activities	4	9,072	17,500	<b>26,572</b>	21,032
<b>Total income</b>		<u>9,072</u>	<u>74,045</u>	<u><b>83,117</b></u>	<u>97,271</u>
<b>Expenditure on:</b>					
Charitable activities		<u>31,328</u>	<u>57,861</u>	<u><b>89,189</b></u>	<u>148,674</u>
<b>Total expenditure</b>	6	<u>31,328</u>	<u>57,861</u>	<u><b>89,189</b></u>	<u>148,674</u>
<b>Net income / (expenditure)</b>		(22,256)	16,184	<b>(6,072)</b>	(51,403)
Transfers between funds		<u>328</u>	<u>(328)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	7	(21,928)	15,856	<b>(6,072)</b>	(51,403)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>21,928</u>	<u>3,347</u>	<u><b>25,275</b></u>	<u>76,678</u>
<b>Total funds carried forward</b>		<u><u>-</u></u>	<u><u>19,203</u></u>	<u><u><b>19,203</b></u></u>	<u><u>25,275</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the accounts.

## The Outdoor Trust

### Balance sheet

As at 31 July 2018

	Note	£	2018 £	2017 £
<b>Current assets</b>				
Debtors	10	7,749		520
Cash at bank and in hand		<u>16,014</u>		<u>43,768</u>
		<b>23,763</b>		44,288
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	11	<u>(4,560)</u>		<u>(19,013)</u>
<b>Net current assets</b>			<u>19,203</u>	<u>25,275</u>
<b>Net assets</b>	12		<u>19,203</u>	<u>25,275</u>
<b>Funds</b>	13			
Restricted funds			-	21,928
Unrestricted funds			<u>19,203</u>	<u>3,347</u>
<b>Total charity funds</b>			<u>19,203</u>	<u>25,275</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

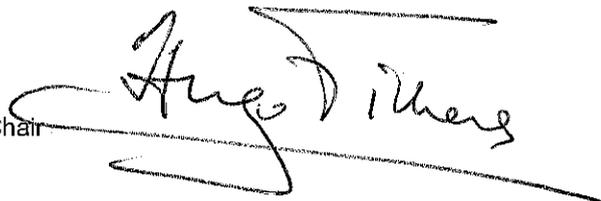
The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 28 November 2018 and signed on their behalf by

Hugo Vickers - Chair



## The Outdoor Trust

### Notes to the financial statements

For the year ended 31 July 2018

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Outdoor Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. Although the charity has low unrestricted funds at the date of signing, the trustees consider the going concern basis appropriate when having regard to future confirmed funding, budgets for 2018/19 and cash balances at the signing date.

##### c) Income

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

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

##### d) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### e) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### f) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated in full to the costs of charitable activities in the statement of financial activities, on the basis that all fundraising is undertaken on a voluntary basis, and no significant financial resources were expended on raising funds in the current or prior year.

## The Outdoor Trust

### Notes to the financial statements

#### For the year ended 31 July 2018

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**g) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

**h) Cash at bank and in hand**

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

**i) Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**j) Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**k) Foreign currency transactions**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

## 2. Statement of financial activities: prior period comparatives

	Restricted	Unrestricted	2017 Total
	£	£	£
<b>Income from:</b>			
Donations and legacies	19,885	56,354	<b>76,239</b>
Charitable activities	-	21,032	<b>21,032</b>
	<u>19,885</u>	<u>77,386</u>	<u><b>97,271</b></u>
<b>Total income</b>			
	<u>19,885</u>	<u>77,386</u>	<u><b>97,271</b></u>
<b>Expenditure on:</b>			
Charitable activities	<u>33,912</u>	<u>114,762</u>	<u><b>148,674</b></u>
<b>Total expenditure</b>			
	<u>33,912</u>	<u>114,762</u>	<u><b>148,674</b></u>
<b>Net income / (expenditure)</b>	(14,027)	(37,376)	<b>(51,403)</b>
Transfers between funds	<u>(39,164)</u>	<u>39,164</u>	<u>-</u>
<b>Net movement in funds</b>	<u>(53,191)</u>	<u>1,788</u>	<u><b>(51,403)</b></u>

## The Outdoor Trust

### Notes to the financial statements

For the year ended 31 July 2018

#### 3. Income from donations and legacies

	Restricted £	Unrestricted £	2018 Total £	2017 Total £
<b>Grants and donations &gt; £3,000</b>				
The J P Marland Charitable Trust	-	50,000	<b>50,000</b>	-
National Trust of Australia	-	6,545	<b>6,545</b>	-
Dog Rose Trust	-	-	-	26,719
The Eranda Rothschild Foundation	-	-	-	24,000
Windsor Benefit Trust	-	-	-	5,000
Royal Borough of Windsor and Maidenhead	-	-	-	5,000
London Borough of Southwark	-	-	-	4,500
United St Saviour's Charity	-	-	-	4,500
<b>Grants and donations &lt; £3,000</b>	-	-	-	6,520
<b>Total income from donations</b>	-	56,545	<b>56,545</b>	76,239

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2018 Total £	2017 Total £
Sales and fees	9,072	17,500	<b>26,572</b>	21,032
<b>Total income from charitable activities</b>	9,072	17,500	<b>26,572</b>	21,032

#### 5. Government grants

The charitable company did not receive government grants during the period (2017: £9,500). There are no unfulfilled conditions or contingencies attaching to the grants in the prior period.

## The Outdoor Trust

### Notes to the financial statements

For the year ended 31 July 2018

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#### 6. Total expenditure

	Charitable activities £	Support and governance £	2018 Total £	2017 Total £
Hardware	22,158	-	<b>22,158</b>	29,484
Electronic guide	-	-	-	24,934
Consulting	-	56,144	<b>56,144</b>	63,413
Travel and subsistence	-	5,440	<b>5,440</b>	17,303
Advertising and PR	-	119	<b>119</b>	4,362
Insurance	-	644	<b>644</b>	633
Printing and stationery	-	15	<b>15</b>	263
Other admin costs	-	3,649	<b>3,649</b>	3,828
Bad debts	-	-	-	3,170
Accountancy	-	1,020	<b>1,020</b>	1,284
<b>Sub-total</b>	22,158	67,031	<b>89,189</b>	148,674
Reallocation of support costs	67,031	(67,031)	-	-
<b>Total expenditure</b>	<b>89,189</b>	-	<b>89,189</b>	148,674

#### 7. Net movement in funds

This is stated after charging:

	2018 £	2017 £
Trustees' remuneration (note 8)	Nil	Nil
Trustees' reimbursed expenses	953	1,146
Independent examiners' fee	<b>1,020</b>	960

Trustees' reimbursed expenses related to expenses for 1 trustee (2017: 1) for travel and subsistence expenses, and equipment costs.

#### 8. Staff costs and numbers

The charity did not employ any staff during the year.

The key management personnel of the charitable company comprises the Trustees and Chief Executive Officer. The Chief Executive Officer is a director of Access Associates Limited, which is contracted to supply management services for a fee totalling £56,144 (2017: £63,413).

## The Outdoor Trust

### Notes to the financial statements

#### For the year ended 31 July 2018

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#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 10. Debtors

	2018 £	2017 £
Trade debtors	<u>7,749</u>	<u>520</u>
	<u><b>7,749</b></u>	<u><b>520</b></u>

#### 11. Creditors : amounts due within 1 year

	2018 £	2017 £
Trade creditors	3,493	10,392
Accruals	1,020	7,728
Other creditors	<u>47</u>	<u>893</u>
	<u><b>4,560</b></u>	<u><b>19,013</b></u>

#### 12. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	109	23,654	<b>23,763</b>
Current liabilities	<u>(109)</u>	<u>(4,451)</u>	<u><b>(4,560)</b></u>
<b>Net assets at 31 July 2018</b>	<u><b>-</b></u>	<u><b>19,203</b></u>	<u><b>19,203</b></u>

#### Prior period comparatives

	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	21,928	22,360	<b>44,288</b>
Current liabilities	<u>-</u>	<u>(19,013)</u>	<u><b>(19,013)</b></u>
<b>Net assets at 31 July 2017</b>	<u><b>21,928</b></u>	<u><b>3,347</b></u>	<u><b>25,275</b></u>

The Outdoor Trust

Notes to the financial statements

For the year ended 31 July 2018

13. Movements in funds

	At 1 August 2017 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2018 £
<b>Restricted funds</b>					
Eton Walkway	9,860	3,403	(13,300)	37	-
Glasgow Walkway	10,446	-	(10,446)	-	-
Jubilee Walkway	1,622	-	(1,622)	-	-
Queens Walkway, Windsor	-	5,669	(5,960)	291	-
<b>Total restricted funds</b>	<u>21,928</u>	<u>9,072</u>	<u>(31,328)</u>	<u>328</u>	<u>-</u>
<b>Unrestricted funds</b>					
General funds	<u>3,347</u>	<u>74,045</u>	<u>(57,861)</u>	<u>(328)</u>	<u>19,203</u>
<b>Total unrestricted funds</b>	<u>3,347</u>	<u>74,045</u>	<u>(57,861)</u>	<u>(328)</u>	<u>19,203</u>
<b>Total funds</b>	<u>25,275</u>	<u>83,117</u>	<u>(89,189)</u>	<u>-</u>	<u>19,203</u>

Purposes of restricted funds

<b>Eton Walkway</b>	To design, install and launch the Eton Walkway.
<b>Glasgow Walkway</b>	To deliver the panel and launch the walkway in Glasgow.
<b>Jubilee Walkway</b>	To update panels and maintain the Jubilee Walkway in London.
<b>Queens Walkway, Windsor</b>	To design, install and launch a walkway for the Queen in Windsor.

Transfers between funds

**Unrestricted funds** Transfers from general funds to restricted funds represent overspends on walkway projects which are not likely to be recoverable in future periods.

## The Outdoor Trust

### Notes to the financial statements

For the year ended 31 July 2018

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#### 13. Movements in funds (continued)

##### Prior period comparatives

	At 1 August 2016 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2017 £
<b>Restricted funds</b>					
Eton Walkway	13,104	10,885	(14,129)	-	<b>9,860</b>
Cardiff Walkway	6,000	-	-	(6,000)	-
Glasgow Walkway	10,446	-	-	-	<b>10,446</b>
Commonwealth Walkways	28,188	-	-	(28,188)	-
Ascension Island Walkways	3,152	-	(3,176)	24	-
Jubilee Walkway	9,229	9,000	(16,607)	-	<b>1,622</b>
Queens Walkway, Windsor	5,000	-	-	(5,000)	-
<b>Total restricted funds</b>	<u>75,119</u>	<u>19,885</u>	<u>(33,912)</u>	<u>(39,164)</u>	<u><b>21,928</b></u>
<b>Unrestricted funds</b>					
General funds	<u>1,559</u>	<u>77,386</u>	<u>(114,762)</u>	<u>39,164</u>	<u><b>3,347</b></u>
<b>Total unrestricted funds</b>	<u>1,559</u>	<u>77,386</u>	<u>(114,762)</u>	<u>39,164</u>	<u><b>3,347</b></u>
<b>Total funds</b>	<u><u>76,678</u></u>	<u><u>97,271</u></u>	<u><u>(148,674)</u></u>	<u><u>-</u></u>	<u><u><b>25,275</b></u></u>

#### 14. Related party transactions

The trustees are not aware of any related party transactions during the year.