

Charity no. 1148702

The Commonwealth Walkway Trust
Report and Unaudited Financial
Statements
31 July 2019

The Commonwealth Walkway Trust

Reference and administrative details

For the year ended 31 July 2019

Charity number	1148702
Registered office and operational address	24 Moorend Road Cheltenham Gloucestershire GL53 0HD
Trustees	Trustees who served during the year and up to the date of this report were as follows: Hugo Vickers DL (Chair) Kathleen Quigley (resigned 1 November 2018) Jennifer Knight The Rt Hon The Lord Marland of Odstock (appointed 11 December 2018)
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 Commonwealth Walkway Trust

Report of the trustees

For the year ended 31 July 2019

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

Structure, governance and management

During the year the trustees agreed to change the status and name of the Charity. The Charity is now The Commonwealth Walkway Trust ('the Charity') and is a Charitable Incorporated Organisation (CIO) governed by its constitution.

Trustees are appointed in accordance with the constitution. 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.

The trustees meet four times a year, with the AGM in November. Trustees are supported by an Advisory Council made up of representatives from the Commonwealth regions.

Daily management of the Trust is by Access Associates Ltd, which provides the secretariat and CEO functions.

Objectives and activities

This is the seventh 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 purposes of the charity are set out in the constitution. The objects of the CIO are, for the benefit of the general public in the UK and internationally, to:

- 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 is 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 three key areas:

- 1 Reviewing the status of the charity and appointing a new trustee to ensure the Trust's administration is supported and effective;
- 2 Continuing to celebrate the milestone achievements of Walkways including developments in all six regions of the Commonwealth; and
- 3 Making links to Commonwealth businesses to support the work of the Trust.

1. Reviewing the status of the charity and appointing a new trustee to ensure the Trust's administration is supported and effective

On 1 November 2018 the trustees agreed to change the status of the charity from a charitable company to a Charitable Incorporated Organisation (CIO) with the trustees remaining as the only members.

The Commonwealth Walkway Trust

Report of the trustees

For the year ended 31 July 2019

On 11 December 2018 the trustees appointed The Rt Hon The Lord Marland of Odstock as a trustee.

On 21 March 2019 the trustees agreed to change the name of “The Outdoor Trust” to “The Commonwealth Walkway Trust”. It was also agreed that the new logo of the Trust would be the Commonwealth Walkway marker design. The Charity Commission were informed and the registration documents updated accordingly.

Updates were made to the Trust’s bank, website, email and other communications to reflect the new status, name and branding.

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.

On 7 November 2018 HRH The Prince of Wales launched the Nigerian Commonwealth Walkway during his visit to Lagos, Nigeria.

On 8 November 2018 HRH The Princess Royal launched the second Canadian Commonwealth Walkway in Edmonton, Alberta.

On 29 November 2018 HRH The Duke of York launched the second Australian Commonwealth Walkway in the City of Fremantle, Western Australia.

On 26 February 2019 His Worship Erias Lukwago, The Lord Mayor of Kampala City, launched the Uganda Commonwealth Walkway in Kampala, Uganda.

The Trust progressed with several other Commonwealth Walkways during the year including routes in London (England), George Town (the Cayman Islands), Mystique, Nairobi (Kenya), Delhi (India), Mumbai (India), Gibraltar, Colombo (Sri Lanka) and Funafuti (Tuvalu).

3. Making links to Commonwealth businesses to support the work of the Trust

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

The Trust is grateful for all the donations it received during the year including grants from The Steel Trust and 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 £47,045 income and £41,475 expenditure. Trustees agreed to keep £3,000 in reserves at the year end. The trustees wish to thank funders for all of their support during the year.

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.

The Commonwealth Walkway Trust

Report of the trustees

For the year ended 31 July 2019

Plans for future periods

Following the year-end, the trustees decided that during the next twelve months the Trust would focus on the following:

- Completing the Commonwealth Walkways in the United Kingdom; and
- Continuing to celebrate the milestone achievements of Walkways including developments in all six regions of the Commonwealth.

Statement of responsibilities of the trustees

The trustees 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).

The law applicable to charities in England and Wales 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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. 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 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 Charities Act 2011. 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 have no beneficial interest in the charity.

Independent examiners

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

Approved by the trustees on 2 December 2019 and signed on their behalf by

Hugo Vickers - Chair



Independent examiner's report

To the trustees of

The Commonwealth Walkway Trust

I report to the trustees on my examination of the accounts of The Commonwealth Walkway Trust (the CIO) for the year ended 31 July 2019, which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

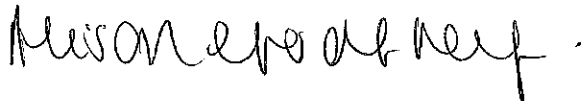
I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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: 17 DECEMBER 2019.

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 Commonwealth Walkway Trust

Statement of financial activities

For the year ended 31 July 2019

	Note	Restricted £	Unrestricted £	2019 Total £	2018 Total £
Income from:					
Donations and legacies	3	15,000	17,500	32,500	56,545
Charitable activities	4	<u>3,000</u>	<u>11,545</u>	14,545	<u>26,572</u>
Total income		<u>18,000</u>	<u>29,045</u>	47,045	<u>83,117</u>
Expenditure on:					
Charitable activities		<u>3,692</u>	<u>37,783</u>	41,475	<u>89,189</u>
Total expenditure	6	<u>3,692</u>	<u>37,783</u>	41,475	<u>89,189</u>
Net income / (expenditure)		14,308	(8,738)	5,570	(6,072)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	7	14,308	(8,738)	5,570	(6,072)
Reconciliation of funds:					
Total funds brought forward		<u>-</u>	<u>19,203</u>	19,203	<u>25,275</u>
Total funds carried forward		<u>14,308</u>	<u>10,465</u>	24,773	<u>19,203</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 Commonwealth Walkway Trust

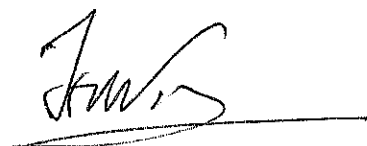
Balance sheet

As at 31 July 2019

	Note	£	2019 £	2018 £
Current assets				
Debtors	10	3,010		7,749
Cash at bank and in hand		<u>24,785</u>		<u>16,014</u>
		27,795		23,763
Liabilities				
Creditors: amounts falling due within 1 year	11	<u>(3,022)</u>		<u>(4,560)</u>
Net current assets			<u>24,773</u>	<u>19,203</u>
Net assets	12		<u>24,773</u>	<u>19,203</u>
Funds	13			
Restricted funds			14,308	-
Unrestricted funds			<u>10,465</u>	<u>19,203</u>
Total charity funds			<u>24,773</u>	<u>19,203</u>

Approved by the trustees on 2 December 2019 and signed on their behalf by

Hugo Vickers - Chair



The Commonwealth Walkway Trust

Notes to the financial statements

For the year ended 31 July 2019

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 Charities Act 2011.

The Commonwealth Walkway 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 balance sheet date, the trustees consider the going concern basis appropriate when having regard to future confirmed funding, budgets for 2019/20 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 and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to the costs of charitable activities in the statement of financial activities, as 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 Commonwealth Walkway Trust

Notes to the financial statements

For the year ended 31 July 2019

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.

l) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

The Commonwealth Walkway Trust

Notes to the financial statements

For the year ended 31 July 2019

2. Statement of financial activities: prior period comparatives

	Restricted £	Unrestricted £	2018 Total £
Income from:			
Donations and legacies	-	56,545	56,545
Charitable activities	9,072	17,500	26,572
Total income	9,072	74,045	83,117
Expenditure on:			
Charitable activities	31,328	57,861	89,189
Total expenditure	31,328	57,861	89,189
Net income / (expenditure)	(22,256)	16,184	(6,072)
Transfers between funds	328	(328)	-
Net movement in funds	(21,928)	15,856	(6,072)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2019 Total £	2018 Total £
Grants and donations				
National Trust of Australia	-	-	-	6,545
Steel Charitable Trust	15,000	-	15,000	-
Swire Foundation	-	5,000	5,000	-
The J P Marland Charitable Trust	-	12,500	12,500	50,000
Total income from donations	15,000	17,500	32,500	56,545

All donation and legacy income received in the prior year was unrestricted.

4. Income from charitable activities

	Restricted £	Unrestricted £	2019 Total £
Sales and fees	3,000	11,545	14,545
Total income from charitable activities	3,000	11,545	14,545

The Commonwealth Walkway Trust

Notes to the financial statements

For the year ended 31 July 2019

4. Income from charitable activities (continued)

Prior period comparative:

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

5. Government grants

The charitable company did not receive government grants during the period (2018: nil).

6. Total expenditure

	Charitable activities £	Support and governance costs £	2019 Total £
Hardware	5,887	-	5,887
Consulting	-	29,097	29,097
Travel and subsistence	-	909	909
Advertising and PR	-	982	982
Insurance	-	644	644
Printing and stationery	-	88	88
Other admin costs	-	2,968	2,968
Accountancy	-	900	900
Sub-total	<u>5,887</u>	<u>35,588</u>	<u>41,475</u>
Reallocation of support and governance costs	<u>35,588</u>	<u>(35,588)</u>	<u>-</u>
Total expenditure	<u><u>41,475</u></u>	<u><u>-</u></u>	<u><u>41,475</u></u>

Total governance costs were £900 (2018: £1,020)

The Commonwealth Walkway Trust

Notes to the financial statements

For the year ended 31 July 2019

6. Total expenditure (continued)

Prior period comparative:

	Charitable activities £	Support and governance costs £	2018 Total £
Hardware	22,158	-	22,158
Consulting	-	56,144	56,144
Travel and subsistence	-	5,440	5,440
Advertising and PR	-	119	119
Insurance	-	644	644
Printing and stationery	-	15	15
Other admin costs	-	3,649	3,649
Accountancy	-	1,020	1,020
Sub-total	22,158	67,031	89,189
Reallocation of support and governance costs	67,031	(67,031)	-
Total expenditure	89,189	-	89,189

7. Net movement in funds

This is stated after charging:

	2019 £	2018 £
Trustees' remuneration (note 8)	Nil	Nil
Trustees' reimbursed expenses	100	953
Independent examiners' fee	900	1,020

Trustees' reimbursed expenses related to expenses for 1 trustee (2018: 1) for postage costs (2018: travel, subsistence 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 £27,097 (2018: £56,144).

The Commonwealth Walkway Trust

Notes to the financial statements

For the year ended 31 July 2019

9. Taxation

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

10. Debtors

	2019 £	2018 £
Trade debtors	<u>3,010</u>	<u>7,749</u>
	<u>3,010</u>	<u>7,749</u>

11. Creditors : amounts due within 1 year

	2019 £	2018 £
Trade creditors	2,000	3,493
Accruals	900	1,020
Other creditors	<u>122</u>	<u>47</u>
	<u>3,022</u>	<u>4,560</u>

12. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	16,308	11,487	27,795
Current liabilities	<u>(2,000)</u>	<u>(1,022)</u>	<u>(3,022)</u>
Net assets at 31 July 2019	<u>14,308</u>	<u>10,465</u>	<u>24,773</u>

Prior period comparatives

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

The Commonwealth Walkway Trust

Notes to the financial statements

For the year ended 31 July 2019

13. Movements in funds

	At 1 August 2018 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2019 £
Restricted funds					
Eton Walkway	-	3,000	(3,000)	-	-
Steel Charitable Trust	-	15,000	(692)	-	14,308
Total restricted funds	-	18,000	(3,692)	-	14,308
Unrestricted funds					
General funds	19,203	29,045	(37,783)	-	10,465
Total unrestricted funds	19,203	29,045	(37,783)	-	10,465
Total funds	19,203	47,045	(41,475)	-	24,773

Purposes of restricted funds

Eton Walkway	Development, promotion and maintenance of the Eton Walkway in Berkshire.
Steel Charitable Trust	Development of the Trust's website to include new mapping of routes and development of the points of interest database.

The Commonwealth Walkway Trust

Notes to the financial statements

For the year ended 31 July 2019

13. Movements in funds (continued)

Prior period comparatives

	At 1 August 2017 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2018 £
Restricted funds					
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	-
Total restricted funds	<u>21,928</u>	<u>9,072</u>	<u>(31,328)</u>	<u>328</u>	<u>-</u>
Unrestricted funds					
General funds	<u>3,347</u>	<u>74,045</u>	<u>(57,861)</u>	<u>(328)</u>	<u>19,203</u>
Total unrestricted funds	<u>3,347</u>	<u>74,045</u>	<u>(57,861)</u>	<u>(328)</u>	<u>19,203</u>
Total funds	<u>25,275</u>	<u>83,117</u>	<u>(89,189)</u>	<u>-</u>	<u>19,203</u>

14. Financial instruments

	2019 £	2018 £
Financial assets measured at amortised cost	27,795	23,763
Financial liabilities measured at amortised cost	<u>(3,022)</u>	<u>(4,561)</u>

Financial assets measured at amortised cost comprise cash and cash equivalents and trade debtors.

Financial liabilities measured at amortised cost comprise trade creditors, accruals and other creditors.

15. Related party transactions

The charity considers the J P Marland Charitable Trust a related party. One of the trustees of the charity, The Rt Hon The Lord Marland of Odstock, is also a trustee of the J P Marland Charitable Trust. During the year, the J P Marland Charitable Trust made a donation of £12,500 to The Commonwealth Walkway Trust.