

Camino Way Limited

(A Charitable Company Limited by Guarantee)

Unaudited Annual Report and Financial Statements

For the Year Ended 31 March 2021

Company Number: 08924861

Charity Registered in England and Wales Number: 1158163

Camino Way Limited
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For the Year Ended 31 March 2021

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Trustees and Directors

R Glynn
M Glynn
D Kinch

Registered Office

2 Stone Buildings
Lincoln's Inn
London
WC2A 3TH

Accountants

Albert Goodman LLP
Goodwood House
Goodwood Park Avenue
Taunton
Somerset
TA1 2PX

Solicitors

Edwin Coe LLP
2 Stone Buildings
Lincoln's Inn
London
WC2A 3TH

The trustees, who are also directors for the purposes of the Companies Act, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102-implemented 1 January 2019) and are in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

Constitution

Camino Way Limited is a registered charity, charity number 1158163, and a company limited by guarantee, company number 08924861. The charity's registered office is 2 Stone Buildings, Lincoln's Inn, London, WC2A 3TH. The maximum liability of each member is limited to £10. Camino Way Limited, incorporated 5 March 2014, is governed by its Memorandum and Articles of Association.

Principal activities and objects

The company was set up to advance in life, and help young people, through relief of unemployment.

The trustees have complied with their duty under section 117 of the Charities Act 2011 to have regard to guidance on the public benefit requirements issued by The Charity Commission.

Directors and structure

The following served as directors during the year:

R Glynn
M Glynn
D Kinch

R Glynn and M Glynn are also members of the company.

Each member has guaranteed the sum of £10 in the event of the charity being wound up.

Review of the year and future developments

During the year the charity received some significant donations. Whilst there was an increase in the amount of grants given, this created a surplus of £17,613 (2020 – deficit of £2,581).

Reserves policy

The total reserves at the end of the year amounted to £72,075 (2020 - £54,462), all of which is considered unrestricted. The charity has no specific reserves policy as they will only make grants out of available reserves. In future years, the Trustees are aiming to ensure that at least 70% of the charity's income is applied for the furtherance of charitable objectives. As the charity remains in its infancy, the Trustees have yet to develop sufficient income streams needed to make more significant donations, but it is intended that this will be achieved within a few years.

Risk policy

The charity's directors examine the major strategic, business and operational risks facing the charity. These risks are reviewed regularly.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 13 December 2021 and signed on its behalf by:

R Glynn
Trustee

I report to the charity trustees on my examination of the accounts of Camino Way Limited ("the Company") for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the 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 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 your charity'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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not comply with these 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.

Michelle Ferris BSc (Hons) FCA DChA

Albert Goodman LLP
Chartered Accountants
Goodwood House
Goodwood Park Avenue
Taunton
Somerset
TA1 2PX

Dated: 16 December 2021

Camino Way Limited
Statement of Financial Activities
For the Year Ended 31 March 2021

	Total funds unrestricted 2021 £	Total funds unrestricted 2020 £
Income from:		
Donations	26,180	-
Bank interest	31	141
Other income	-	-
Total	26,211	141
Expenditure on:		
Bank charges	90	90
Accountancy	588	432
Grants	7,920	2,200
Total	8,598	2,722
Net movement in funds		
Net income/ (expenditure) for the year	17,613	(2,581)
Reconciliation of funds:		
Fund balances at 1 April 2020	54,462	57,043
Fund balances at 31 March 2021	72,075	54,462

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

	Notes	2021 £	2019 £
Current assets			
Cash at bank and in hand		73,095	54,894
		<u>73,095</u>	<u>54,894</u>
Current liabilities			
Creditors and accruals	2	(1,020)	(432)
		<u>(1,020)</u>	<u>(432)</u>
Net assets		<u>72,075</u>	<u>54,462</u>
Unrestricted income funds		72,075	54,462
Total unrestricted reserves		<u>72,075</u>	<u>54,462</u>

The financial statements have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the year ending 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board for issue on 13 December 2021 and signed on its behalf by:

R Glynn
Trustee

1 Accounting policies

1.1 General information and basis of preparation

Camino Way Limited is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £10. The address of the registered office is given on page 2. The nature of the charity's operations and its principle activities are set out in the Trustees report on pages 3-4.

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)-(Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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.

1.2 Incoming resources

Incoming resources comprise of the value of donations. These are recognised when the income is given unconditionally to the charity.

1.3 Resources expended

Liabilities are recognised as soon as there is legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4 Cash at bank and in hand

Cash at bank and in hand comprise cash on hand and call deposits.

1.5 Taxation

The charity applies all income and gains for charitable purposes and is therefore not liable to corporation tax.

1.6 Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid

1.8 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 recognised at their settlement amount.

1.9 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 6. Prepayments are not classified as financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, other creditors and accruals are basic financial instruments and are measured at amortised cost as detailed in note 6.

2 Creditors and accruals

	2021 £	2020 £
Accruals	1,020	432
	<u>1,020</u>	<u>432</u>
	<u><u>1,020</u></u>	<u><u>432</u></u>

3 Trustees' expenses and remuneration

No trustee received any expenses or remuneration from the trust (2020 - none).

There were no employees during the year (2020 – none) and therefore no-one received remuneration over £60,000 (2020 – none), and there was no key management personnel remuneration (2020 – none).

4 Statement of funds - 2021

	Balance 01.04.20 £	Income £	Expenditure £	Transfers £	Balance 31.03.21 £
Unrestricted funds	54,462	26,211	(8,598)	-	72,075
Total funds	<u>54,462</u>	<u>26,211</u>	<u>(8,598)</u>	<u>-</u>	<u>72,075</u>
	<u><u>54,462</u></u>	<u><u>26,211</u></u>	<u><u>(8,598)</u></u>	<u><u>-</u></u>	<u><u>72,075</u></u>

Statement of funds - 2020

	Balance 01.04.19 £	Income £	Expenditure £	Transfers £	Balance 31.03.20 £
Unrestricted funds	57,043	141	(2,722)	-	54,462
Total funds	<u>57,043</u>	<u>141</u>	<u>(2,722)</u>	<u>-</u>	<u>54,462</u>

5 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £10 per member on the winding up of the company.

6 Financial instruments

Categorisation of financial instruments

	2021 £	2020 £
Financial assets that are debt instruments measured at amortised cost	<u>73,095</u>	<u>54,894</u>
Financial liabilities measured at amortised cost	<u>1,020</u>	<u>432</u>

There are no items of income, expenditure, gains or losses to report (2020 – none).