



## **Keswick to Barrow Walk**

(A company limited by guarantee)

### **Report and Financial Statements For the Year Ended 31 March 2024**

**Charity number 1176475  
Company number 11074719**

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**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Charity Name:** Keswick to Barrow Walk  
**Charity registration number:** 1176475  
**Company registration number:** 11074719

**Registered Office** c/o J F Hornby & Co Chartered Accountants  
 The Tower  
 Daltongate Business Centre  
 Daltongate  
 Ulverston  
 Cumbria  
 LA12 7AJ

**K2B Walk Trustees & Directors**

Mss J Kirkham  
 Mr I Walmsley  
 Mr J McIntosh  
 Mr R Barnes

**K2B Walk Management Committee**

Mr C Bland	Chair
Mr R Barnes	Vice Chair
Mr T Mayor	Treasurer
Mr I Walmsley	Vice Treasurer
Ms J Kirkham	Secretary
Mr J McIntosh	
Mr D Thompson	
Mr I Littlehales	
Mr N Fleming	
Miss R Hales	
Mrs J Knowles	
Mr K Johnston	
Mr J Jackson	
Mr G Jones	
Mr J Kent	
Mr M Curwen	
Mr R Lindsay	

**Independent Financial Examiner** - J F Hornby, J F Hornby & Co Chartered Accountants, The Tower Daltongate Business Centre, Daltongate, Ulverston, Cumbria, LA12 7AJ

**Bankers** – Barclays Bank Plc, 1 Churchill Place, London, E14 5HP

## **REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees, who are also the directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. 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 (FRS102) (effective 1 January 2019).

### **Our Aims and objectives**

The objects for which the Company is established are:

- to arrange, manage and undertake the annual event of the Keswick to Barrow Walk in line with government guidelines,
- to encourage the goodwill and involvement of the wider community in its activities,
- to foster community and encourage civic pride,
- to arrange, manage and undertake similar events in accordance with government guidelines and
- to make donations, from funds raised, to charities and other good causes based principally but not exclusively in South Cumbria for the benefits of the inhabitants.

### **Public benefit**

The trustees confirm that they have complied with their duty under section 4(2) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission and consider that the pursuit of the association's aims through the activities described above is consistent therewith.

### **STRATEGIC REPORT**

#### Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved in the last year and the outcomes of our work in the previous 12 months and looks at the success of our annual charity walk to us ensure our aims, objectives and activities remain focused on our stated purposes.

#### The focus of our work

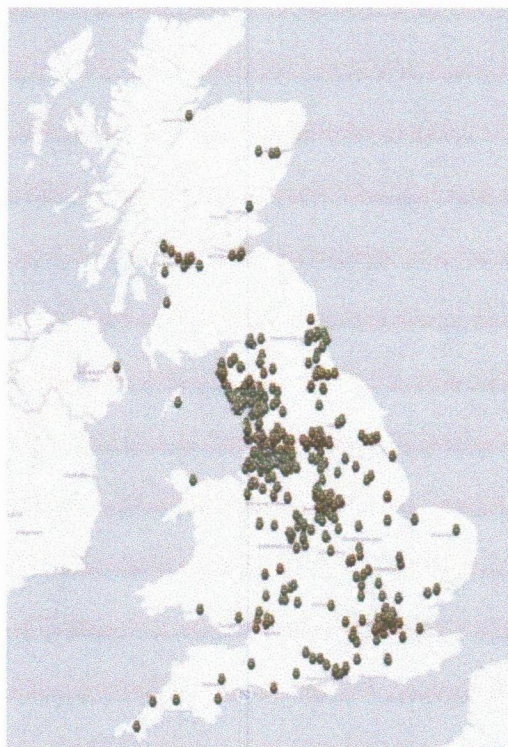
Each year we organise a charity walk (the 40 mile Keswick to Barrow (K2B) and 21 mile Coniston to Barrow (C2B) walk, both held on the same day and share the same route, normally the Saturday after the May Day Bank Holiday), with participants raising sponsorship funds which is donated to the charity. From the funds raised, after walk day and other support costs have been met, distribute monies to charities and good causes, primarily within South Cumbria, but also to charities (and good causes) across the UK, in-line with the nominations made by each team of walkers. Additionally, funding applications from local causes are considered and support provided as the trustees see fit.

We simply could not deliver the walk without the help of an army of volunteers from across the local community, as well as the local businesses that sponsor the event by providing goods and services free of charge.



## REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

### Who used and benefited from our services?



The May 2023 walker numbers of 2269 (947 K2B and 1322 C2B walkers) continued to recover from covid. This being an increase of 344 over May 2022. This growth is welcome but we are still well below the 2019 figure of 3316 (1440 K2B and 1876 C2B) walkers. A return to pre-covid scale is essential if we are to maximise the amount of money that we can raise and donate to charities and good causes.

The map shows the bulk of our walkers come from the North-West but with attendance from across the United Kingdom.

In November 2023 we donated £3782k (2022 - £331k) to 183 charities and good causes, this being a 14% increase on the 2022 total. Awards ranged from £150 to £32,000. The home base of the organisations who benefitted is shown below.



The Top 10 Donations are detailed below, together with their registered charity number

St Marys Hospice (517738)	£ 32,000
Bay Hospitals Charity (1048685)	£15,000
CancerCare North Lancashire & South Lakeland (1120048)	£13,500
The Christie Charity (1049751)	£12,500
Cancer Research UK (1089464)	£11,500
Furness Motor Neurone Disease (294354)	£11,500
Barrow Foodbank (1152753)	£10,000
St Johns Hospice (1157030)	£9,435
Alice's Escapes (1146011)	£9,000
Royal Free Charity (1165672)	£9,000



## **REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

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### **Financial Review**

The Health & Safety aspects of running an event over 40 miles requires a level of 'support overhead' irrespective of the number of walkers who participate. Getting the event back up to pre-covid levels will maximise the amount of money that can be generated for the team nominated charities and good causes.

The current year costs include £29k one off costs to upgrade our website and prevent obsolescence.

### Investment Policy

Due to the complexities in opening new bank accounts all bank funds are retained in our current bank account. The trustees are investigating other banking options to enable spare funds to earn interest.

### Reserves Policy

The Charity has an established a Reserves Policy whereby reserves are maintained at a level sufficient to fund the following year's Keswick to Barrow Walk.

The budget for the following year's race is set in the September following the previous race. At September 2023 the reserves identified to be retained for the May 2024 race were £127,406. At the year-end reserves of £207,790 were held, which includes donations already received for the 2024 race.

### Plans for Future Years

The charity plans are based on applying our learning from the previous event to improve the forthcoming event. Fundamentally this is based on maintaining compliance with the ever-increasing Health & Safety requirements. Plans for the 2025 walk include looking at the viability of a Park & Ride scheme to alleviate parking in the Hawcoat Lane / Thorncliffe Road area.

## **Structure, Governance and Management**

### Governing Document

The organisation is a charitable company limited by guarantee. The company is established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

### Organisational Structure

Under the requirements of the Memorandum and Articles of Association there must be at least 4 trustees serving at any one time.

The board of trustees meet at six-monthly intervals and have appointed a management committee to oversee the operational management of the walk who generally meet on a monthly basis, with the trustees also in attendance.

The Trustees of the charity are committed to the charity governance code

All members of the Management Committee give their time voluntarily and received no benefits from the charity.

### Trustee Induction and Training

All new trustees are given training and have knowledge of the charity's activities.

### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Management Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established, reviewed and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The key risks and the mitigating actions taken are

- health and safety of staff and volunteers and internal control risks are mitigated through ongoing review of procedures

**REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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- finance risk concerning the value of distributions made which is mitigated by the use of multiple signatories for payment release and also the vetting of charity recipients as part of the overall registration by only allowing the teams to select from a pre-authorised list of charities (and good causes)

Related Parties

There are no related party transactions in the year.

This report is approved by the board of trustees, as company directors, on 2 September 2024 and signed on the board's behalf by:

*J Kirkham*

**Ms J Kirkham (Director)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
KESWICK TO BARROW WALK**

**Independent examiner's report to the trustees of Keswick To Barrow Walk ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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 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.

J F Hornby

J F Hornby & Co  
Chartered Accountants  
The Tower  
Daltongate Business Centre  
Daltongate  
Ulverston  
Cumbria  
LA12 7AJ

2 September 2024



# KESWICK TO BARROW WALK

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	7,500	7,500	4,093
Other trading activities	3	-	548,232	548,232	439,726
<b>Total</b>		-	555,732	555,732	443,819
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Keswick to Barrow walk		-	525,095	525,095	436,471
<b>NET INCOME</b>		-	30,637	30,637	7,348
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	177,153	177,153	169,805
<b>TOTAL FUNDS CARRIED FORWARD</b>		-	207,790	207,790	177,153

The notes form part of these financial statements



# KESWICK TO BARROW WALK

## BALANCE SHEET 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	8	-	26,994	26,994	19,502
Cash at bank		-	180,796	180,796	157,651
		-	207,790	207,790	177,153
<b>NET CURRENT ASSETS</b>		-	207,790	207,790	177,153
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	207,790	207,790	177,153
<b>NET ASSETS</b>		-	207,790	207,790	177,153
<b>FUNDS</b>	10				
Restricted funds				207,790	177,153
<b>TOTAL FUNDS</b>				207,790	177,153

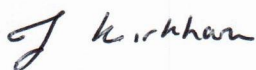
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 2 September 2024 and were signed on its behalf by:



Ms J Kirkham - Trustee

The notes form part of these financial statements

**KESWICK TO BARROW WALK**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	23,145	(12,154)
Net cash provided by/(used in) operating activities		23,145	(12,154)
<b>Change in cash and cash equivalents in the reporting period</b>		23,145	(12,154)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		157,651	169,805
<b>Cash and cash equivalents at the end of the reporting period</b>		180,796	157,651

The notes form part of these financial statements

# KESWICK TO BARROW WALK

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24	31.3.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	30,637	7,348
Adjustments for:		
Increase in debtors	(7,492)	(19,502)
Net cash provided by/(used in) operations	<u>23,145</u>	<u>(12,154)</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank	<u>157,651</u>	<u>23,145</u>	<u>180,796</u>
	<u>157,651</u>	<u>23,145</u>	<u>180,796</u>
Total	<u>157,651</u>	<u>23,145</u>	<u>180,796</u>

The notes form part of these financial statements



## KESWICK TO BARROW WALK

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 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 2019)', 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.

Keswick to Barrow Walk is a company limited by guarantee and incorporated in England and Wales. The registered office is The Tower, Daltongate Business Centre, Ulverston, Cumbria LA12 7AJ.

The financial statements are presented in sterling, which is the functional currency of the company.

##### 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.

Donations are recognised on receipt.

##### 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.

Expenditure paid in advance of the walk for the following year is deferred to the following year and carried forwards as a prepayment.

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Fund accounting

Unrestricted funds are available to spend on activities that meet the aims and objectives of the charity.

Restricted funds are funds to be used in accordance with specific restrictions imposed by donors or which have been raised for a particular purpose. The costs of raising and administering such funds are charged against the fund. Walkers detail the organisation to which their donations are supporting, after deduction of costs incurred by the charity. The charity then distributes the funds raised, after costs, to the charities selected.

#### 2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	7,500	4,093
	<u>          </u>	<u>          </u>

# KESWICK TO BARROW WALK

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

<b>3. OTHER TRADING ACTIVITIES</b>			
	31.3.24	31.3.23	
	£	£	
Fundraising events	548,232	439,726	
	<u>          </u>	<u>          </u>	
<b>4. CHARITABLE ACTIVITIES COSTS</b>			
		Direct	
		Costs	
		£	
Keswick to Barrow walk		525,095	
		<u>          </u>	
<b>5. TRUSTEES' REMUNERATION AND BENEFITS</b>			
There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.			
<b>Trustees' expenses</b>			
There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.			
<b>6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES</b>			
	Unrestricted	Restricted	Total
	fund	fund	funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	4,093	4,093
Other trading activities	-	439,726	439,726
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	-	443,819	443,819
	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Keswick to Barrow walk	-	436,471	436,471
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME</b>	-	7,348	7,348
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	-	169,805	169,805
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	-	177,153	177,153
	<u>          </u>	<u>          </u>	<u>          </u>

# KESWICK TO BARROW WALK

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

### 7. INDEPENDENT EXAMINATION

The preparation of accounts and independent examination has been performed by JF Hornby & Co free of charge as part of their charitable activities.

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Prepayments	26,993	19,502

### 9. LEASING AGREEMENTS

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

	31.3.24	31.3.23
	£	£
Within one year	2,500	2,500
Between one and five years	2,500	5,000
	5,000	7,500

### 10. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Restricted funds</b>			
Restricted	177,153	30,637	207,790
<b>TOTAL FUNDS</b>	177,153	30,637	207,790

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Restricted funds</b>			
Restricted	555,732	(525,095)	30,637
<b>TOTAL FUNDS</b>	555,732	(525,095)	30,637



# KESWICK TO BARROW WALK

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

### 10. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Restricted funds</b>			
Restricted	169,805	7,348	177,153
<b>TOTAL FUNDS</b>	<u>169,805</u>	<u>7,348</u>	<u>177,153</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Restricted funds</b>			
Restricted	443,819	(436,471)	7,348
<b>TOTAL FUNDS</b>	<u>443,819</u>	<u>(436,471)</u>	<u>7,348</u>

The restricted funds represent donations from users who have specified the charities to which they request their donation, after deduction of support costs, are distributed to.

### 11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

**KESWICK TO BARROW WALK**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	7,500	4,093
<b>Other trading activities</b>		
Fundraising events	548,232	439,726
<b>Total incoming resources</b>	555,732	443,819
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donations	378,142	331,188
Refreshments	24,530	17,297
Walk day support	83,961	72,953
General expenses	4,462	4,181
Software costs	34,000	10,852
	525,095	436,471
Total resources expended	525,095	436,471
<b>Net income</b>	30,637	7,348

This page does not form part of the statutory financial statements