

Walking Together Foundation

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

For the financial period ending 31 December 2020

**Charity no: 1184811
(England and Wales)**

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ADMINISTRATIVE INFORMATION

Charity Number	1184811 (England and Wales)
Registered Office	c/o Rita Akkari, Treasurer 155 De Beauvoir Road London N1 4DL
Trustees and date of appointment	Kenneth Robert White, 8 August 2019 Judith-Rose Duchess of Somerset, 8 August 2019 Charlotte Emily Wilson White, 8 August 2019 Rita Akkari, 8 August 2019 David James Hugh Meredith, 8 August 2019
Bankers	To be determined (see below)

REPORT OF THE TRUSTEES for the Period Ended 31 December 2020

The Trustees are pleased to present their annual Trustees' Report together with the financial statements of the Walking Together Foundation for the Financial Period ending 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 of the accounts, and comply with the Charities Act 2011 and 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 2015).

OBJECTIVES AND ACTIVITIES

The objects of the Walking Together Foundation are:

- (1) the advancement of education
- (2) the prevention and/or relief of poverty
- (3) the advancement of health and/or the saving of lives
- (4) the relief of those in need by reason of youth, age, gender, ill-health, disability or financial hardship and
- (5) such other charitable purposes (according to the law of England and Wales) as the trustees shall in their absolute discretion think fit,

in all cases for the public benefit, by initiating and providing grant funding for ecumenical outreach projects addressing serious social need anywhere in the world, and thereby demonstrating the outworking of the Christian faith.

The Trustees have considered the public benefit requirement under the Charities Act 2011.

ACHIEVEMENTS

During the financial period under review, the Walking Together Foundation accomplished the following:

- (1) Approved a detailed Policy for Approving Projects and Making Grants;
- (2) Approved as the Foundation's first project the St. Timothy Scholarship Programme in Malawi, Central Africa, a scholarship programme run jointly by the Anglican Diocese of Upper Shire and the Roman Catholic Diocese of Mangochi, which funds secondary school education for boys and girls from some of the poorest families in Malawi;
- (3) Approved as the Foundation's second project the Dads & Tots Programme in Saint John, New Brunswick, Canada, an early childhood intervention programme run jointly by the Roman Catholic Diocese of Saint John and the Anglican Diocese of Fredericton, designed to address cyclical and generational poverty in the City of Saint John, which has the highest child poverty rate of any city in Canada;

REPORT OF THE TRUSTEES for the Period Ended 31 December 2020 (continued)

(4) Approved a logo for the Foundation:



(5) Launched a website for the Foundation – see <https://walkingtogetherfoundation.org>;

(6) Established an International Advisory Board (an advisory and consultative committee consisting of individuals, both clergy and lay persons, who support the ecumenical goals of the Foundation and are prepared to lend their names in support of its activities) and appointed as its Co-Chairmen His Eminence Cardinal Joseph W. Tobin, Roman Catholic Archbishop of Newark, New Jersey and His Grace Archbishop Sir David Moxon, former Anglican Primate of New Zealand and until June of 2017 the Archbishop of Canterbury's Personal Representative to the Holy See;

(7) Helped the Diocese of Mangochi and the Diocese of Upper Shire develop a Safeguarding Policy for the St. Timothy Scholarship Programme;

and

(8) Initiated two applications to open a bank account for the Foundation, both of which were however unsuccessful due to delays, policy changes and lockdowns triggered by the coronavirus epidemic.

FINANCIAL REVIEW

Due to the coronavirus epidemic, the Foundation was not able to open a bank account through which to conduct its financial operations. For this reason, the Foundation did not receive any donations or make any grants during the financial period under review. However in November 2019 the Dean & Chapter of Westminster Abbey made a very generous donation of £25,000 directly to the St. Timothy Scholarship Programme in Malawi, which was used by the Dioceses in charge of the programme to pay school fees and expenses for the 58 students (29 girls and 29 boys) who received St. Timothy Scholarships for the 2019-20 academic year.

The organisation is reliant for income on donations and related gift aid. For the reasons stated above, income for the period was zero and expenses paid were zero. No grants were made in the period under review. During the period under review, the following expenses were paid directly by Trustees:

Chapel & York International	£2,400.00	Membership Fee, Chapel & York U.S. Foundation
NameCheap Inc.	\$45	Domain Renewal

RESERVES POLICY

The current policy of the trustees is to maintain only minimal reserves. This is because commitments will not be made beyond donations received and operating costs are expected to be kept at a low level which should be covered by donations.

REPORT OF THE TRUSTEES for the Period Ended 31 December 2020 (continued)

RISK MANAGEMENT

The trustees have examined the strategic, business and operational risks which the charity faces and confirm that systems have been, or will be, established to enable the necessary steps to be taken to lessen these risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Walking Together Foundation is a UK registered charity and is constituted as a Charitable Incorporated Organisation and therefore governed by its constitution.

The charity is organised so its Trustees meet at various intervals and exercise responsibility for its governance. In the intervening periods the Chairman deals with routine business.

All Trustees give their time freely and no Trustee remuneration or expenses were paid in the year. In addition, no out of pocket expenses were reimbursed to the Trustees and no Trustee had any beneficial interest in any contract with the charity during the year.

REFERENCE AND DEMONSTRATIVE INFORMATION

The Foundation's administrative information is set out on page 1 of these financial statements. The Trustees of the Walking Together Foundation are its trustees for the purposes of Charity Law.

The Trustees and Officers serving during the period under review and since the year end were as follows:

Trustee's Name	Date of Appointment (Resignation)
Kenneth Robert White	8 August 2019
Judith-Rose Duchess of Somerset	8 August 2019
Charlotte Emily Wilson White	8 August 2019
Rita Akkari	8 August 2019
David James Hugh Meredith	8 August 2019

The Board has the power to appoint additional Trustees as it considers fit to do so.

Officer's Name	Title	Date of Appointment (Resignation)
Kenneth Robert White	Chairman	8 October 2019
Rita Akkari	Treasurer	8 October 2019
Charlotte Emily Wilson White and David James Hugh Meredith	Co-Secretaries	8 October 2019

REPORT OF THE TRUSTEES for the Period Ended 31 December 2020 (continued)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Walking Together Foundation Trustees are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom accepted Accounting Practice).

The law requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the 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 estimates that are reasonable and prudent;
- State whether applicable Accounting Standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the Board on 9 August 2021 and signed on their behalf by:



.....
Kenneth Robert White, Chairman

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 December 2020

SUMMARY INCOME & EXPENDITURE ACCOUNT

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>Current</u> <u>year</u> £	<u>Total</u> <u>Funds</u> <u>Current</u> <u>year</u> £	<u>Total</u> <u>Funds</u> <u>Previous</u> <u>Year</u> £
<u>INCOMING RESOURCES</u>				
Donations	3	0	0	0
Other income		0	0	0
<u>TOTAL INCOMING RESOURCES</u>		<u>0</u>	<u>0</u>	<u>0</u>
<u>EXPENDITURE</u>				
Charitable activities	4	0	0	0
Other	5	0	0	0
Total		<u>0</u>	<u>0</u>	<u>0</u>
<u>NET INCOME</u>		<u>0</u>	<u>0</u>	<u>0</u>
Total funds brought forward				
Beginning of accounting period		0	0	0
Total funds carried forward		<u>0</u>	<u>0</u>	<u>0</u>
End of accounting period				

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 and 9 form part of these financial statements.

BALANCE SHEET FOR THE PERIOD ENDED 31 December 2020

	Current Year	Previous Year
	£	£
<u>CURRENT ASSETS</u>	0	0
Cash at bank and in hand	0	0
Debtors	0	0
<u>NET CURRENT ASSETS</u>	<u>0</u>	<u>0</u>
<u>CREDITORS</u>	<u>0</u>	<u>0</u>
Creditors falling due within one year	<u>0</u>	<u>0</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>0</u>	<u>0</u>
<u>FUNDS</u>	0	0
Unrestricted funds	0	<u>0</u>
<u>TOTAL CHARITY FUNDS</u>	<u>0</u>	<u>0</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 August 2021 and are signed on its behalf by:



.....
Kenneth Robert White, Chairman

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 December 2020

1. ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

These accounts cover the period from 8 August 2019 (the date on which the Walking Together Foundation was entered onto the Register of Charities) to 31 December 2020.

The accounts have been prepared in accordance with the 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 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Walking Together Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts the Trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was required. No restatements were required.

(c) Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date.

(d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

All expenditure is accounted for on an accruals basis. The administration and governance expenditure for the Foundation is paid by the charity.

2. LEGAL STATUS OF THE FOUNDATION

The Walking Together Foundation is a charitable incorporated organisation registered with the Charity Commission in England and Wales.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 December 2020 (CONTINUED)

3. DONATIONS AND GIFT AID

	Current Year	Previous Year
	£	£
Donations	0	0
Gift Aid	0	0
<u>TOTAL DONATIONS & GIFT AID</u>	0	0

**4. ANALYSIS OF EXPENDITURE
ON CHARITABLE ACTIVITIES**

	Current Year	Previous Year
	£	£
Grants	0	0
Bank Charges and other costs	0	0
<u>TOTAL EXPENDITURE</u>	0	0

The Charity undertakes charitable activities through grant making in support of its charitable objectives.

5. TAXATION

As the Charity's objectives are the advancement of education, the prevention and/or relief of poverty, the advancement of health and/or the saving of lives and other charitable purposes, it is not subject to Corporation Tax.

6. RELATED PARTY TRANSACTIONS

None of the Trustees has been paid any remuneration or received any other benefits from an employment with the Charity or related party.

Insofar as the Charity did not have a bank account during the reporting period, the following expenses were paid directly by Kenneth R. White, Chairman and Trustee:

Chapel & York International	£2,400.00	Membership Fee, Chapel & York U.S. Foundation
NameCheap Inc.	\$45	Domain Renewal