



THE OUTDOOR TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2016

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1. REFERENCE AND ADMINISTRATIVE DETAILS

Trustees: Hugo Vickers DL (Chair)
Kathleen Quigley
Jennifer Knight

Trustees are also directors for the purposes of company law.

Bankers HSBC
2 The Promenade
Cheltenham
GL50 1LS
England

Independent examiner JB Price
1b Oxford Street
Cheltenham
Gloucestershire
GL52 6DT

2. STRUCTURE, MANAGEMENT AND GOVERNANCE

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 £1.

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
- 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.

Organisational Structure

The three Trustees meet on average every three months and are supported by a wider Advisory Board that meets on average twice a year.

3. AIMS, OBJECTIVES AND ACTIVITIES

This is the fourth 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 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
- 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 three key areas:

A. Creating 12 Walkways during the year

The Trust was able to further 12 Walkways during the year.

1. **Malta Commonwealth Walkway** - Unveiled in Valletta by HM The Queen on 27 November 2015 during the CHOGM
2. **New Zealand Commonwealth Walkway** - Launched in Wellington by HRH The Prince of Wales in November 2015 and to be opened by the Governor General in 2016.
3. **The Falklands Commonwealth Walkway** - Launched in Stanley by HRH The Princess Royal in January 2016.
4. **Ghana Commonwealth Walkway** - Launched in Accra by HRH The Earl of Wessex in May 2016.
5. **Canada Commonwealth Walkway** – Agreed by the Lt Governor of Alberta, Canada and to be launched in Banff by HRH The Earl of Wessex in September 2016.
6. **Ascension Island Commonwealth Walkway** - To be Launched in George Town by The Administrator in November 2015 and to be opened by Captain Rodney Young in September 2016.
7. **Australia Commonwealth Walkway** - Launched in the Gold Coast by The Governor General in 2015.
8. **Cook Islands Commonwealth Walkway** - Launched in Rarotonga by The Queen's Representative in August 2015 as a legacy of the 50 Anniversary of Independence.
9. **Samoa Commonwealth Walkway** - Launched in Apia by The President of the Commonwealth Games Federation in 2015 as a legacy of the Commonwealth Youth Games.
10. **Scotland Commonwealth Walkway** - Launched in Glasgow by The Commonwealth Secretary General in 2014 as a legacy of the Commonwealth Games.
11. **New Zealand Commonwealth Walkway II** - Launched in Auckland by The President of the Commonwealth Games Federation in September 2015 as a legacy of the Commonwealth Games Annual Assembly.

- 12. The Queen's Walkway, Windsor** - Launched by the Governor of Windsor Castle in 2015 and opened by Her Majesty The Queen

B. Launching completed Walkways with Her Majesty The Queen

1. The Trust completed the Malta Commonwealth Walkway in partnership with the Government of Malta during the year. Her Majesty The Queen launched this, the first complete Commonwealth Walkway, on 27 November 2015 as part of the Commonwealth Heads of Government Meeting in the capital, Valletta.
2. Following the Trust's completion of The Queen's Walkway in Windsor Her Majesty The Queen launched The Queen's Walkway on 21 April 2016 on the occasion of her 90th birthday. The Outdoor Trust hosted a reception afterwards at Vicar's Hall inside Windsor Castle.

C. Fundraising to cover the core costs of providing Walkways in 100 cities of the Commonwealth.

1. The Trust developed a 75:25 funding model for walkway completions recognising that a quarter of Walkway costs are local - needed to assist with validating content for the app, installing the markers and panel and hosting a launch. As such the Trust has agreed, where possible, to focus on raising Walkway 75% capital costs which includes the Walkway hardware (markers and panels); software (photographs and text and the Walkway app for sharing them) and Trust overheads (10%).
2. Funds were secured for the development of Walkways locally in each country. It is noted that Commonwealth countries are embracing the Walkway initiative as a practical response to a number of locally important strategic issues including: health, physical inactivity and the rise in non communicable diseases; tourism, economic vibrancy and the need to attract future investment; transport congestion from short trips by private vehicles, network inefficiencies and the need to improve air quality; heritage education and the need to develop a distinct cultural narrative; and, climate change mitigation.
3. The Trust developed the concept of a Walkway in Eton in partnership with local points of interest, traders and businesses. The Walkway is being seen as a practical initiative to help increase footfall, dwell time and spend to advance the economic vibrancy of the town. Income has been secured to cover the future costs for developing the Walkway in Eton and is a potential funding model for future Walkways.

4. 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.

The trustees wish to thank funders for all of their support during the year.

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Reserves Policy

The charity holds reserves 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.

5. FUTURE PLANS

Following the year-end, the trustees decided that the business model of the charity should be centred on provision of walkways financed by fundraising. Accordingly, within the next twelve months the Trust plans to do the following:

- Start Walkways in the Caribbean, Asia and Africa regions of the Commonwealth.
- Continue to progress with Walkways in the Americas, Pacific and European regions of the Commonwealth.
- Review the original Jubilee Walkway, which will be celebrating its 40-year anniversary in June 2017, with a special focus on the network of interpretive panels to ensure they are accessible, relevant and in good condition.
- Establish a strategic Council to steer the fundraising necessary for completing the Walkway project.

6. STATEMENT OF TRUSTEES RESPONSIBILITIES

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, United Kingdom Accounting Standards and 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 charitable company and the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required and have fulfilled the requirement to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity 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 charitable company, and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

On behalf of the Trustees

A handwritten signature in black ink that reads "Hugo Vickers". The signature is written in a cursive style with a long horizontal line extending to the right and a large loop at the end.

Hugo Vickers
Chair of the Trustees
10 April 2017

THE OUTDOOR TRUST

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an income and expenditure account)

YEAR ENDED 31 JULY 2016

		2016			2015		
	Notes	Unrestricted Fund £	Restricted Funds £	Total Funds £	Unrestricted Fund £	Restricted Funds £	Total Funds £
Income from:							
Donations and legacies	3	7,524	68,875	76,399	-	190,250	190,250
Charitable activities		70,149	-	70,149	16,292	-	16,292
Total		77,673	68,875	146,548	16,292	190,250	206,542
Expenditure on:							
Charitable activities	4	78,719	100,066	178,785	16,292	179,775	196,067
Total		78,719	100,066	178,785	16,292	179,775	196,067
Net income (expenditure)		(1,046)	(31,191)	(32,237)	-	10,475	10,475
Reconciliation of funds:							
Funds brought forward		2,605	106,310	108,915	2,605	95,835	98,440
Funds carried forward		1,559	75,119	76,678	2,605	106,310	108,915

THE OUTDOOR TRUST
 (Company number 2315305)
BALANCE SHEET
AS AT 31 JULY 2016

		2016		2015	
	Notes	£	£	£	£
Current assets					
Debtors and prepayments		36,698		16,865	
Cash at bank and in hand		<u>64,915</u>		<u>122,237</u>	
		101,613		139,102	
Creditors: amounts falling due within one year	7	<u>(24,935)</u>		<u>(30,187)</u>	
Net current assets			76,678		108,915
Net assets	8		<u>76,678</u>		<u>108,915</u>
Unrestricted fund	9		1,559		2,605
Restricted funds	9		75,119		106,310
			<u>76,678</u>		<u>108,915</u>

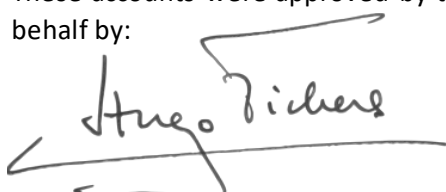
For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved by the trustees on 10 April 2017 and are signed on their behalf by:



Hugo Vickers
 Chair of the Trustees

THE OUTDOOR TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 JULY 2016

1. Company information

The company is limited by guarantee, registered in England and Wales; it is also a registered charity whose activities are intended to be for the public benefit.

2. Accounting Policies

Basis of preparation

The financial statements have been prepared 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 2015), as amended by Update Bulletin 1 published in February 2016 and in accordance with company law.

This is the first time that the accounts have been presented in accordance with FRS 102. This has had no impact on reserves.

Going concern

After making enquiries, the directors are not aware of any material uncertainties that cast doubt on going concern and have a reasonable expectation that the Company will be able to continue its activities for the foreseeable future, and at least twelve months from the date of approval of these accounts. Accordingly, they have continued to adopt the going concern basis in the financial statements.

Income

Donations, including donations under Gift Aid, are recognised as income when received.

Funds

Restricted funds represent the funds specifically earmarked for the charity's property and other projects, specified by the donor. Designated funds are unrestricted funds earmarked by the trustees for a particular purpose. Unrestricted funds are funds which can be utilised at the discretion of the trustees.

THE OUTDOOR TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 JULY 2016

3. Voluntary income

		2016	2015
		£	£
Restricted funds:			
Donor	Purpose		
Eton College	Eton Walkway	12,500	-
Kavanagh Retailing UK	Eton Walkway	4,000	-
Eton Community Association	Eton Walkway	1,000	-
Scottish government	Glasgow Walkway	20,000	-
Louis Baylis Trust	Queen's Walkway in Windsor	1,000	-
The Band Trust	Cardiff Walkway	6,000	-
The Ashley Charitable Trust	Walkway launch	5,000	-
Ascension Island Heritage	Ascension Island Walkway	6,375	-
Garfield Weston	Jubilee Walkway	13,000	-
GlaxoSmithKline	Commonwealth Walkways, Queen's Walkway	-	150,000
Shanley Foundation	Queen's Walkway in Windsor	-	25,000
Royal Borough of Windsor and Maidenhead	Queen's Walkway in Windsor	-	10,000
Other	Queen's Walkway in Windsor	-	5,250
		68,875	190,250
General funds		7,524	-
		<u>76,399</u>	<u>190,250</u>

THE OUTDOOR TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 JULY 2016 (continued)

4. Resources expended

	2016			2015
	Unrestricted	Restricted	Total	Total
	Fund	Funds		
	£	£	£	£
Costs of making walkways				
Hardware	-	23,078	23,078	39,967
Electronic guide	-	23,105	23,105	-
	-	46,183	46,183	39,967
Support costs				
Consulting	68,520	22,176	90,696	96,399
Travel and subsistence	5,623	10,884	16,507	41,314
Entertaining	-	6,458	6,458	2,853
Postage and telephone	1,226	1,212	2,438	1,094
Stationery and printing	385	1,529	1,914	563
Bank charges	300	91	391	494
Insurance	630	-	630	1,030
Equipment	17	130	147	-
Software	943	1,717	2,660	846
Advertising and PR	422	9,686	10,108	7,935
	78,066	53,883	131,949	152,528
Governance				
Accountancy	140	-	140	1,046
Independent Examination	500	-	500	500
Legal and professional	13	-	13	2,026
	653	-	653	3,572
	78,719	100,066	178,785	196,067

5. Trustee's expenses and remuneration

Trustees' expenses amounted to £nil (2015: £9,247). There was no remuneration paid to trustees.

A sum of £11,000 was paid to Mr H Vickers in respect of consultancy work

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OUTDOOR TRUST

I report on the accounts of The Outdoor Trust for the year ended 31 July 2016 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes.

Respective responsibilities of trustee and examiner

The trustees (who are also directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the Act'). and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 130 of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (made under section 145 (9) (b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below:

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



JB Price
Chartered Accountant
1b Oxford Street, Cheltenham, GL52 6DT
www.johnprice.org.uk

10 April 2017