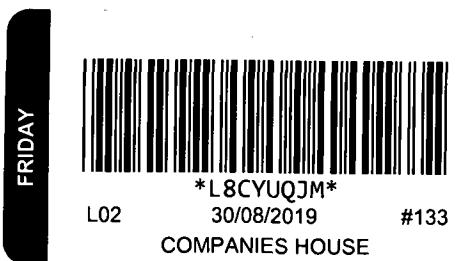


**THE WALKER FOUNDATION**  
(company limited by guarantee)

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR TO 30 NOVEMBER 2018**

**REGISTERED COMPANY NUMBER: 08793173 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1155006**



**THE WALKER FOUNDATION**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 30 NOVEMBER 2018**

---

	Page
Report of the Trustees	1 to 4
Report of the Independent Examiner	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 11

---

**THE WALKER FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR TO 30 NOVEMBER 2018**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08793173 (England and Wales)

**Registered Charity number**

1155006

**Registered office**

Gladstone House  
77-79 High Street  
Egham  
Surrey  
TW20 9HY

**Trustees and directors**

D Walker  
L Walker  
T Walker

**Independent examiner**

Wilkins Kennedy  
Gladstone House  
77-79 High Street  
Egham  
Surrey  
TW20 9HY

**Bankers**

Coutts Plc  
440 Strand  
London  
WC2R 0QS

**THE WALKER FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR TO 30 NOVEMBER 2018**

---

The trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their report with the financial statements of the charitable company for the year ended 30 November 2018. 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 (FRS 102) (effective 1 January 2015).

This report also constitutes a directors' report under company law.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Foundation was incorporated in England and Wales as a company limited by guarantee on 27 November 2013 under the registered number 08793173. The Foundation's governing documents are its memorandum and articles of association dated 27 November 2013. It is a registered charity, with the registered charity number 1155006, and is managed by the Trustees, who are also the directors of the company. The Trustees have the power to delegate day to day administration and investment activities to suitably qualified individuals and organisations. The Trustees are appointed by the members of the company. Additional trustees may be appointed by the Trustees and their appointment be ratified at the subsequent Annual General Meeting.

The Foundation's objects are:

- (1) The furtherance of any purposes as are charitable under English law, and
- (2) The furtherance of any charitable purposes as determined by the trustees.

The Trustees confirm that they have regard to the Charity Commission's guidance on public benefit and consider each year how it meets the public benefit objectives outlined in section 4 of the Charities Act 2011. They are satisfied that The Walker Foundation meets the requirements and conforms with the Act's definition of charity meeting all elements of the two key principles.

### **Recruitment and appointment of trustees**

The charity is a foundation established by the Walker Family and all trustees appointed to date have been members of the family. It is anticipated that this will continue to be the position going forward.

### **Trustee induction and training**

All trustees have been in post since the Foundation was first established, so no induction procedures have been necessary to date. Training needs for trustees are reviewed periodically.

### **Trustee remuneration**

The Trustees comprise the key management personnel for the charity. All Trustees give of their time freely and no Trustees received either remuneration or reimbursed expenses during the year.

## **ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS**

In 2018 we continued to support schools in Africa via Africa Revival as well as making some smaller tactical endowments.

Our desire to land on a more strategic approach to the Foundation has led us to a plan focusing on young carers and homeless charities. We will start in earnest with this approach in 2019, picking a few charities to work with as we learn if this is to be our long-term focus.

**THE WALKER FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR TO 30 NOVEMBER 2018**

---

**ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS (continued)**

However, we always want the Foundation to be able to support different charities on a tactical basis.

A good example of this is that we have committed to a fund raising event to support Regain Sports, the charity which helps sports men and women who have had an accident rendering them tetraplegic, to lead independent and fulfilling lives.

**FINANCIAL REVIEW**

The Statement of Financial Activities is described on page 6.

Incoming resources comprised interest earned on cash balances held. Grant awards of £8,400 were made during the year to two organisations – Africa Revival and Elmbridge Rentstart.

**Reserves policy**

The assets of the Foundation are held largely in the form of an expendable endowment. The unrestricted income fund represents the balance of interest earned on the expendable endowment for the Trustees to spend on charitable activities. The trustees are still developing the reserves policy and considering an appropriate target level of reserves.

At 30 November 2018, the Foundation held funds totalling £432,668 (2017: £441,754). The entire fund balance comprised expendable endowment funds, which may be spent at the trustees' discretion.

**Grant making policy**

The trustees consider such charitable causes as fit with the Foundation's charitable objects.

**Risk management**

The Trustees have examined the major strategic, business and operational risks which the Foundation faces and confirms that the necessary steps have been taken to minimise these risks.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The Trustees (who are also directors of The Walker Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 of 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 to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements 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 presume that the charitable company will continue in operation.

**THE WALKER FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR TO 30 NOVEMBER 2018**

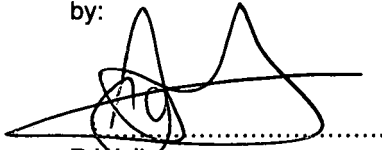
---

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report for 2018 was approved by the trustees on ...27.8.19... and signed on their behalf by:

  
D Walker  
Trustee

## REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE WALKER FOUNDATION

---

I report to the charity trustees on my examination of the accounts of The Walker Foundation ("the Company") for the year ended 30 November 2018 which are set out on pages 6 to 11.

This report is made solely to the trustees, as a body, in accordance with section 154 of the Charities Act 2011 (the 2011 Act). My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the charity 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 Company'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 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 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.

  
.....  
Paul Creasey FCA  
Wilkins Kennedy  
Accountants  
Egham

30 August 2019  
.....

**THE WALKER FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR TO 30 NOVEMBER 2018**

	Notes	Unrestricted funds £	Expendable Endowment fund £	2017 Total funds £	2017 Total Funds £
<b>INCOME</b>					
Investment Income		1,359	-	1,359	469
<b>Total income</b>		1,359	-	1,359	469
<b>EXPENDITURE</b>					
Charitable activities	2	10,445	-	10,445	16,550
<b>Total expenditure</b>		10,445	-	10,445	16,550
<b>Net (expenditure) income before transfers</b>		(9,086)	-	(9,086)	(16,081)
Transfers		9,086	(9,086)	-	-
<b>Net income</b>		-	(9,086)	(9,086)	(16,081)
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	441,754	441,754	457,835
<b>Total funds carried forward</b>	4	-	432,668	432,668	441,754

**CONTINUING OPERATIONS**

All incoming resources and resources expended arise from continuing activities.

There were no gains or losses for the year other than those recognised in the statement of financial activities.

The notes form part of these financial statements



# THE WALKER FOUNDATION

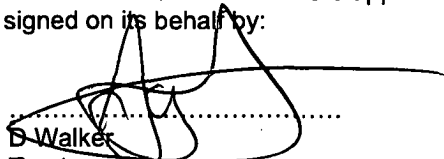
## BALANCE SHEET AT 30 NOVEMBER 2018

	Notes	Unrestricted funds £	Expendable Endowment fund £	2018 Total funds £	2017 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		-	434,493	434,493	443,304
		-	434,493	434,493	443,304
<b>CREDITORS</b>					
Amounts falling due within one year	3	-	(1,825)	(1,825)	(1,550)
<b>NET CURRENT ASSETS</b>		-	432,668	432,668	441,754
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	432,668	432,668	441,754
<b>NET ASSETS</b>		-	432,668	432,668	441,754
<b>FUNDS</b>	4				
Unrestricted funds				-	-
Expendable endowment funds				432,668	441,754
<b>TOTAL FUNDS</b>				432,668	441,754

For the year ended 30 November 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 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;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Trustees on 27.8.19 and were signed on its behalf by:

  
D Walker  
Trustee

Company number: 08793173  
Charity number: 1155006

The notes form part of these financial statements

## THE WALKER FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 30 NOVEMBER 2018

---

#### 1. ACCOUNTING POLICIES

##### **General Information**

The Walker Foundation is a charitable company limited by guarantee, registered in England and Wales. The registered office is disclosed on page 1.

##### **Accounting convention**

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), 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 historic cost convention.

The charitable company meets the definition of a public benefit entity under FRS 102.

The functional and presentational currency of the charitable company is Sterling. This is the currency of the primary economic environment in which the charity operates.

The principal accounting policies for the charitable company are set out below:

##### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy, and are recognised in the year to which they relate.

Investment income is stated on an accruals basis.

Donations are accounted for in the year in which the charity is entitled to receipt and include any associated gift aid.

##### **Resources expended**

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to applicable expenditure headings.

Grants awarded are charged in full against income when the offer is conveyed to the beneficiary, except in those cases where the offer is conditional and therefore recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as an expense.

## THE WALKER FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR TO 30 NOVEMBER 2018

---

#### 1. ACCOUNTING POLICIES (continued)

##### Resources expended (continued)

Resources expended comprise:

<b>Costs of charitable activities</b>	Charitable Activities as disclosed in the SOFA are as follows: expenditure on charitable activities and other resources expended.
---------------------------------------	---

The costs of charitable activities include direct expenditure. The accounting treatments for these are as follows:

<b>Charitable activities</b>	The charitable activities flow from the Charity's vision and purpose, which are highlighted in the Trustees' Report
------------------------------	---

##### Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

##### Fund accounting

Expendable endowment funds are funds where the donor intended the assets to be held for the long term to generate an income to be spent to support the charity's beneficiaries. The capital and income can be spent at the Trustees' absolute discretion.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

##### Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with an original maturity date of three months or less.

##### Cash flow statement

The charitable company is exempt from presenting a cash flow statement, as it qualifies as a small charity under the SORP.

##### Creditors and Provisions

Creditors and provisions are recognised when 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 to settle the past obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their transaction price after allowing for any trade discounts due unless the arrangement constituted a financing transaction, in which case the transaction is measured at present value of future payments discounted at the prevailing market rate of interest. Other financial liabilities are initially measured fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest rate method.

##### Judgements and estimates

No judgements or estimates were made by trustees when preparing these financial statements.

**THE WALKER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR TO 30 NOVEMBER 2018**

**2. TOTAL RESOURCES EXPENDED**

	Unrestricted	Expendable Endowment	2018 Total	2017 Total
	£	£	£	£
<b>Charitable activities</b>				
Grant award to Africa Revival	7,400	-	<b>7,400</b>	15,000
Grant award to Elmbridge Rentstart	1,000	-	<b>1,000</b>	-
Independent examiners remuneration – IE fee	2,045	-	<b>2,045</b>	1,550
	<u>10,445</u>	<u>-</u>	<u><b>10,445</b></u>	<u>16,550</u>

All expenditure incurred in 2017 was recognised in the unrestricted fund.

**3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Accruals and deferred income	<u><b>1,825</b></u>	<u>1,550</u>

**4. MOVEMENT IN FUNDS**

	At 1 December 2017 £	Income £	Expenditure £	Transfers £	At 30 November 2018 £
<b>Unrestricted funds</b>					
General fund	-	1,359	(10,445)	9,086	-
<b>Expendable endowment fund</b>					
The Walker Foundation	441,754	-	-	(9,086)	<b>432,668</b>
<b>TOTAL FUNDS</b>	<u>441,754</u>	<u>1,359</u>	<u>(10,445)</u>	<u>-</u>	<u><b>432,668</b></u>

The charity has an expendable endowment fund. This represents donations of cash with which the donors intend to create a stable base that creates income for the long term future of the charity. However, the Trustees have the power to spend this capital at their absolute discretion and consequently this fund is classed as an expendable endowment fund.

**THE WALKER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR TO 30 NOVEMBER 2018**

---

**5. CONTROLLING PARTY**

The trustees consider that there is no controlling party.

**6. MEMBERS LIABILITY**

Each member of the charitable company undertakes to contribute £1 to the assets of the company in the event of it being wound up.

**7. RELATED PARTY TRANSACTIONS**

No related party transactions occurred during the year.

**8. FINANCIAL INSTRUMENTS**

The charity held the following financial instruments, measured at amortised cost:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>434,493</b>	443,305
Accruals and deferred income	<b>(1,825)</b>	(1,550)
	<hr/> <b>432,668</b> <hr/>	<hr/> 441,754 <hr/>

The financial instruments generated the following income during the year:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Interest income	<hr/> <b>1,359</b> <hr/>	<hr/> 469 <hr/>