Walking Together Foundation

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

For the financial period ended 31 December 2025

Charity no: 1184811
(England and Wales)

Walking Together Foundation, Charity No. 1184811 (England & 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 (resignation)	Kenneth Robert White, 8 August 2019 Judith-Rose Duchess of Somerset, 8 August 2019 (resigned 13 January 2026) Charlotte Emily Wilson White, 8 August 2019 Rita Akkari, 8 August 2019 David James Hugh Meredith, 8 August 2019
Bankers	HSBC UK Bank plc

REPORT OF THE TRUSTEES for the Period Ended 31 December 2025

The Trustees are pleased to present their annual Trustees' Report together with the financial statements of the Walking Together Foundation for the period ending 31 December 2025.

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:

(1) Encouraged donors to support the St. Timothy Scholarship Programme in Malawi, which the Foundation has identified as an ecumenical outreach project it wishes to support. This is a scholarship programme run jointly by the Anglican Diocese of Upper Shire and the Roman Catholic Diocese of Mangochi (the “Malawi Dioceses”) that funds scholarships for boys and girls from some of the poorest families in Malawi to attend secondary schools run by the Malawi Dioceses;

(2) Continued to assist the Malawi Dioceses in administering the St. Timothy Scholarship Programme and implementing the Safeguarding Policy adopted by them in connection therewith;

(3) Continued its Affiliate Membership of the Chapel & York U.S. Foundation. Chapel & York provides support services to international charities. Its U.S. Foundation accepts tax deductible donations from U.S. donors on behalf of international charities.

(4) Continued active dialogue with Bishops and Archbishops of the Anglican and Roman Catholic Churches who support the ecumenical objectives of the Foundation.

Since the end of the financial period under review, the Walking Together Foundation:

REPORT OF THE TRUSTEES for the Period Ended 31 December 2025 (continued)

(5) Concluded a formal Grant Agreement with the Malawi Dioceses dated 30 April 2026 setting forth the terms and conditions to govern all future grants to be made by the Foundation to the St. Timothy Scholarship Programme;

(6) Made a grant of £5,350 on 15 May 2026 to the St. Timothy Scholarship Programme to cover the School Fees due by the 28 St. Timothy Scholars for the Second Term of the 2025-26 academic year, which totalled MKW 1,780,000.

FINANCIAL REVIEW

The Foundation opened a bank account at HSBC UK Bank plc on 17 April 2024, and on 1 May 2024 the Foundation received its first donation, a grant of £14,700 from the Chapel & York UK Foundation, which grant was in turn funded by a very generous donation of £15,000 previously made by the Dean & Chapter of Westminster Abbey in May 2021, less Chapel & York's servicing fee.

The Foundation did not make any grants during the financial year under review. Since the year end, the Foundation has made a grant of £5,350 to the St. Timothy Scholarship Programme in Malawi.

The organisation is reliant for income on donations and related gift aid. During the period under review, the following expenses were paid directly by Trustees:

Name-Cheap.com	USD	$16.18	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.

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 and Treasurer deal 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.

REPORT OF THE TRUSTEES for the Period Ended 31 December 2025 (continued)

REFERENCE AND DEMONSTRATIVE INFORMATION

The Foundation's administrative information is set out on page 1 of this report. 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 (resigned 13 Jan 2026)
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

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 28 October 2026 and signed on their behalf by:



…… Kenneth Robert White, Chairman

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 December 2025

SUMMARY INCOME & EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds Current year £	Total Funds Current year £	Total Funds Previous Year £
INCOMING RESOURCES				
Donations	3	0	0	14,700
Other income		0	0	0
TOTAL INCOMING RESOURCES		0	0	14,700
EXPENDITURE				
Charitable activities	4	0	0	0
Other	4	700	700	0
Total		700	700	0
NET INCOME		-700	-700	14,700
Total funds brought forward Beginning of accounting period		14,700	14,700	0
Total funds carried forward End of accounting period		14,000	14,000	14,700

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

The notes on pages 7 and 8 form part of these financial statements.

BALANCE SHEET FOR THE PERIOD ENDED 31 December 2025

	Current Year	Previous Year
	£	£
CURRENT ASSETS	14,000	14,700
Cash at bank and in hand	14,000	14,700
Debtors	0	0
NET CURRENT ASSETS	14,000	14,700
CREDITORS	0	0
Creditors falling due within one year	0	0
TOTAL ASSETS LESS CURRENT LIABILITIES	**14,000**	**14,700**
FUNDS	14,000	14,700
Unrestricted funds	14,000	14,700
TOTAL CHARITY FUNDS	14,000	14,700

The financial statements were approved by the Board of Trustees and authorised for issue on 12 January 2026 and are signed on its behalf by:



……

Kenneth Robert White, Chairman

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 December 2025

1. ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

These accounts cover the period from 1 January to 31 December 2025.

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 policynote(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 2025 (CONTINUED)

3. DONATIONS AND GIFT AID	Current Year £	Previous Year £
Donations	0	14,700
Gift Aid	0	0
TOTAL DONATIONS & GIFT AID	0	14,700

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES	Current Year £	Previous Year £
Grants	0	0
Bank Charges and other costs	700	0
TOTAL EXPENDITURE	700	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.

The following expenses were paid directly by Kenneth R. White, Chairman and Trustee:

Name-Cheap.com	USD	$16.18	Domain renewal