

COMPANY REGISTRATION NUMBER 2632558

**WENTWORTH GOLF AND TENNIS FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

31 MARCH 2006

Charity Number 1006003



**MENZIES BOLTON COLBY**  
Chartered Accountants  
Heathrow Business Centre  
65 High Street  
Egham  
Surrey  
TW20 9EY

# **WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE**

## **FINANCIAL STATEMENTS**

**PERIOD FROM 1 AUGUST 2005 TO 31 MARCH 2006**

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# **WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE**

## **MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

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<b>REGISTERED CHARITY NAME</b>	Wentworth Golf and Tennis Foundation
<b>CHARITY NUMBER</b>	1006003
<b>COMPANY REGISTRATION NUMBER</b>	2632558

<b>REGISTERED OFFICE</b>	Wentworth Club Wentworth Drive Virginia Water Surrey GU25 4LS
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<b>Trustees</b>	Mr E Leon Mr J D S Small (Secretary) Mr J Lerche Mr M S Walker (Chairman) Mr M McLoughlin Mr K Rushton Mr S N Christie Miss A Dungworth
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<b>Secretary</b>	Mr J D S Small
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<b>ACCOUNTANTS</b>	Menzies Bolton Colby Chartered Accountants Heathrow Business Centre 65 High Street Egham Surrey TW20 9EY
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<b>BANKERS</b>	Lloyds TSB Bank Plc 21 High Street Ascot Berkshire SL5 7JE
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# **WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT**

**PERIOD FROM 1 AUGUST 2005 TO 31 MARCH 2006**

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The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period from 1 August 2005 to 31 March 2006.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

### **The trustees**

The trustees who served the charity during the period were as follows:

Mr E Leon  
Mr J D S Small (Secretary)  
Mr J Lerche  
Mr M S Walker (Chairman)  
Mr M McLoughlin  
Mr K Rushton  
Mr S N Christie  
Miss A Dungworth (appointed 1 February 2006)

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Wentworth Golf and Tennis Foundation is a registered charity and a company limited by guarantee. The Memorandum and Articles of Association were signed on 25th July 1991. The charity is directed by a Board of Trustees.

New trustees are appointed based on the resource and skills they can contribute to the Foundation and are usually existing Wentworth Club members or employees.

### **OBJECTIVES AND ACTIVITIES**

The objects for which the charity is established are to organise and provide facilities to enable pupils of schools, universities and other educational establishments in the UK to play golf, tennis or other games or sports and to provide facilities for recreation for the benefit of those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances have a need of such facilities.

The objectives of the foundation in furtherance of these aims during the year continued to be to provide tuition and facilities to selected youngsters who show potential in golf and tennis and require support and facilities, which they could not otherwise afford.

# **WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**PERIOD FROM 1 AUGUST 2005 TO 31 MARCH 2006**

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### **ACHIEVEMENTS AND PERFORMANCE**

Although only reporting for six months there has been a lot of activity in both Golf and Tennis.

#### **Golf**

We now have 15 Scholars 4 of which are in single figures, 5 ranging from 12 to 10 and the remainder who are the younger ones all reducing their handicaps during this period.

Charlie Cloke and Tony Brown both reduced their handicaps by 10 shots during the previous full year and our two young ladies are playing off 17.

Rees Hall, Curtis Griffiths and George Quinn have all been selected to play for Surrey under 14's

Liam Crawford won the Junior Club Championship and Charlie Cloke the Bernerd Trophy and the Bernard Gallacher Trophy.

The inaugural Foundation Cup-a match between the Scholars and Club was won by the Scholars 5.5 to 1.5.

Tom Ridley a past Junior Captain leaves off a handicap of 3 and we have given him 6 months to get to scratch which is the level at which he could become a senior scholar.

Former scholar Chris Harmston has turned professional and that now makes 5 scholars who are playing golf as a career.

#### **Tennis**

There are 3 new Scholars Max England, Ed Bowers and Lewis Sullivan which takes us to 8 and one short. There are several names on the short list so we should be able to fill the vacancy shortly.

Our outreach programme with St Michaels Junior School Sunninghill is working well and we intend to continue that for a further year.

Harry Skinner continues to progress well and has represented Great Britain at junior level on several occasions. He is now 3rd in the junior rankings and 46 in the mens which a leap of 100 places.

### **FINANCIAL REVIEW**

The reserves are regularly reviewed by the trustees and appropriate action taken to ensure they are maintained at a level necessary to adequately meet the obligations of the Foundation.

At the period end on 31 March 2006 the Foundation held £45,882 in reserves. The trustees reviewed this and felt it an appropriate level in order to ensure continuity of support for the scholars selected for the next twelve to eighteen month period.

### **RESPONSIBILITIES OF THE TRUSTEES**

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law 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 charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 1985. The trustees 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.

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

PERIOD FROM 1 AUGUST 2005 TO 31 MARCH 2006

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## SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
Wentworth Club  
Wentworth Drive  
Virginia Water  
Surrey  
GU25 4LS

Signed by order of the trustees



Mr M Walker  
Chairman

24/1/07

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

PERIOD FROM 1 AUGUST 2005 TO 31 MARCH 2006

	Note	Total Funds Period to 31 Mar 06 £	Total Funds Year to 31 Jul 05 £
<b>INCOMING RESOURCES</b>			
<i>Incoming resources from generating funds:</i>			
Voluntary income	2	11,021	42,881
Investment income	3	344	383
<b>TOTAL INCOMING RESOURCES</b>		<u>11,365</u>	<u>43,264</u>
<b>RESOURCES EXPENDED</b>			
Charitable activities	4	(15,528)	(21,702)
Governance costs	5	(640)	(808)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(16,168)</u>	<u>(22,510)</u>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE PERIOD/NET (EXPENDITURE)/INCOME FOR THE PERIOD</b>		(4,803)	20,754
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		50,685	29,931
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>45,882</u>	<u>50,685</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

31 MARCH 2006

	Note	31 Mar 06 £	£	31 Jul 05 £	£
<b>CURRENT ASSETS</b>					
Debtors	7	9,328		35,071	
Cash at bank		37,834		16,254	
		<u>47,162</u>		<u>51,325</u>	
<b>CREDITORS: Amounts falling due within one year</b>	8	(1,280)		(640)	
<b>NET CURRENT ASSETS</b>			45,882		50,685
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>45,882</u>		<u>50,685</u>
<b>NET ASSETS</b>			<u>45,882</u>		<u>50,685</u>
<b>FUNDS</b>					
Unrestricted income funds	9		45,882		50,685
<b>TOTAL FUNDS</b>			<u>45,882</u>		<u>50,685</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the members of the committee on the 24/1/07 and are signed on their behalf by:



Mr M Walker  
Chairman

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



# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 AUGUST 2005 TO 31 MARCH 2006

### 1. ACCOUNTING POLICIES

#### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985.

#### (b) Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

#### (c) Fixed assets

All fixed assets are initially recorded at cost.

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2006 £	Total Funds 2005 £
Donations			
Donations	10,316	10,316	41,681
Gift Aid Tax Recovered	705	705	1,200
	<u>11,021</u>	<u>11,021</u>	<u>42,881</u>

### 3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2006 £	Total Funds 2005 £
Bank interest receivable	344	344	383

### 4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2006 £	Total Funds 2005 £
Golf	10,701	10,701	12,307
Tennis	4,473	4,473	9,342
Support costs	354	354	53
	<u>15,528</u>	<u>15,528</u>	<u>21,702</u>

### 5. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2006 £	Total Funds 2005 £
Accountancy fees	640	640	808

### 6. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the period.

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 AUGUST 2005 TO 31 MARCH 2006

### 7. DEBTORS

	31 Mar 06 £	31 Jul 05 £
Trade debtors	7,423	33,871
Income tax recoverable	1,905	1,200
	<u>9,328</u>	<u>35,071</u>

### 8. CREDITORS: Amounts falling due within one year

	31 Mar 06 £	31 Jul 05 £
Other creditors	<u>1,280</u>	<u>640</u>

### 9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Unrestricted Income Funds	45,882	45,882
Total Funds	<u>45,882</u>	<u>45,882</u>

### 10. COMPANY LIMITED BY GUARANTEE

The charity is a company is limited by guarantee and does not have share capital. Every member undertakes to contribute to the assets in the event of the company being wound up such amount as may be required not exceeding £1 each.

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## ACCOUNTANTS' REPORT TO THE MEMBERS OF WENTWORTH GOLF AND TENNIS FOUNDATION

PERIOD FROM 1 AUGUST 2005 TO 31 MARCH 2006

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We report on the unaudited accounts for the period ended 31 March 2006 set out on pages 5 to 8.

### RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE REPORTING ACCOUNTANTS

As described on page 3 the trustees of the charity are responsible for the preparation of the accounts, and they consider that the charity is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report *our opinion*.

### BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquiries of the officers of the charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

### OPINION

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the charity under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the charity satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1)(a) to (f).

### OPINION

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the charity under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the charity satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1)(a) to (f).

*Menzies Bolton Colby*

MENZIES BOLTON COLBY  
Chartered Accountants

Heathrow Business Centre  
65 High Street  
Egham  
Surrey  
TW20 9EY

30/11/07