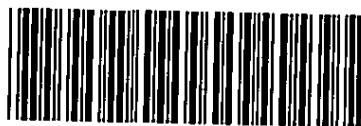


**WENTWORTH GOLF AND TENNIS FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2011**

Charity Number 1006003

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WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

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WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

REGISTERED CHARITY NAME Wentworth Golf and Tennis Foundation

CHARITY NUMBER 1006003

COMPANY REGISTRATION NUMBER 2632558

REGISTERED OFFICE Wentworth Club Limited
Wentworth Drive
Virginia Water
Surrey
GU25 4LS

TRUSTEES Mr E Leon
Mr J D S Small
Mr M S Walker (Chairman)
Mr M McLoughlin
Mr K Rushton
Mr D Keaney
Mr S Gibson

SECRETARY Mr D Keaney

ACCOUNTANTS Menzies LLP
Chartered Accountants
Heathrow Business Centre
65 High Street
Egham
Surrey
TW20 9EY

BANKERS Lloyds TSB Bank Plc
21 High Street
Ascot
Berkshire
SL5 7JE

WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2011

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2011

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
Mr J Lerche (deceased 24th August 2011)
Mr M S Walker
Mr M McLoughlin
Mr K Rushton
Mr D Keaney
Mr S Gibson

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, AIMS 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.

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our objectives, aims and activities and in planning our future activities. In particular the trustees plan the activities of the charity in order to contribute to the aims and objectives they have set.

The aims of the foundation continue to be to provide tuition and facilities to selected youngsters with potential in golf and tennis and the opportunity to develop their skills. The charity uses the infrastructure, employees and members of the renowned Wentworth Club to provide professional coaching, advice, guidance and support through their training and competitions. A number of scholars are selected to balance the objectives and scope of the charity with the benefaction of Wentworth Club and its members, seeking to maximise the benefit to those selected scholars during the scholarship period of up to nine years for golf and up to six years for tennis. Success is measured by the improvements made to each individual, illustrated by their achievements in Club, local, national and even international competitions.

ACHIEVEMENTS AND PERFORMANCE

I am pleased to report another good year for the foundation with all scholars showing commitment to the programme and considerable performance improvements. We now have 25 golf and 14 tennis scholars. In tennis we have changed the exit arrangements to leave at age 16 but with an option to extend to 19 and beyond subject to certain criteria being met.

Golf

Three scholars left: Tony Brown, Rees Hall and George Quinn all playing off 5 handicap. They will be replaced by Harrison Joseph, William Hobbs and Jack Phipps.

WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT (CONTINUED)

YEAR ENDED 31 MARCH 2011

- CURTIS GRIFFITHS (age 17) is an important member of the England U18 squad and has represented them successfully on many occasions. He was joint 2nd in the Qatar International Amateur Tournament, won the Dutch Junior Masters, came 2nd in the EGU Southern Championship and Qualified 10th out of 200 for the British Boys Championship losing in the 2nd round of the match play event. At Wentworth he came 3rd in the Men's Club Championship and won the Junior Championship (6 under par on the West and 1 under on the East). He has represented Surrey on many occasions and was appointed Junior County Captain. During the year gained his first World ranking points and reached a handicap of +2.
- ANNABEL DIMMOCK (age 14) is a new scholar who joined us during the year, as she moved into the local area. Annabel is in the England development squad. She won the Buckinghamshire par 3 competition for a record third time and won her match playing for the county against Middlessex. Annabel has represented Wentworth successfully in the prestigious Hicks Trophy and the Surrey Scratch Foursomes. Her handicap is 4.
- INCI MEHMET (age 14) continues in the England development squad. She has been invited into the Laura Davies Golf Day following her performance in the Surrey Ladies Championships. Representing Surrey in a five counties tournament she won 3½ of her 4 matches. Inci played twice for Surrey Ladies 1st winning both of her matches against other counties. She came 2nd in the under 15 and 3rd in the under 18 Surrey Ladies Championships at Foxhills. Inci has represented Wentworth successfully in the prestigious Hicks Trophy and in the Surrey Scratch Foursomes. Her handicap is 4.
- SCOTT BRYAN (age 15) is in the England boys regional development squad. He came 3rd in the Ian Poulter Invitation at Woburn. Scott is in the Surrey under 18 squad and has not yet lost a match for them. He won his match for the County under 18 against Wales. His handicap is 3.
- JESSICA SEWELL (age 16) won the Birley Trophy (Surrey girls handicap matchplay). She has also won the Wentworth Ladies Gunning Trophy with score of 42 points. Jessica is a member of the Wentworth Ladies winning team in the Surrey Centenary Plate.
- NICK PETERS (age 15) came 2nd in the Surrey Junior Rookie of the year 2010. He won the Farnham skills competition with a record score and is in the Surrey development squad. His handicap is 10.
- CALLAN McCauley (AGE 17) won Junior Opens at both West Surrey and The Drift. He has been appointed Wentworth Junior Vice Captain.

Over the year, out of 25 scholars, 18 reduced their handicaps the best being Ryan Kanyepi down 10 to 13. Josh Shelley down 9 to 13 and Charlie Summers down 9 to 19. There are 12 in single figures. A number of Club junior competitions were won by scholars and many of the scholars are in various Surrey development squads. In the annual match WGTF Scholars vs the Club, the Scholars won 6/5.

Tennis

Club life is an important part of the tennis section activities and the scholars have been playing their part in events, drills, teams and helping with the summer camps. Players' ratings have improved and there have been some good performances. Three new scholars were recruited: Carla Nokes, Nicole Pereira and Jack Chapman.

- LEWIS SULLIVAN (age 18) won the Men's Club Championship beating fellow scholar Adam Dann in the final.
- OLIVIA SUGGETT (age 14) won the under 14 and under 16 Club Championships, beating fellow scholar Kristie McLaren in the final.
- CARLA NOKES (age 12), Jack Chapman (age 10), Nicole Pereira (age 12) and Sarah Horgan (age 14) have also performed well in a number of tournaments with Carla beating Sarah in one of the finals.

Financial Review

The statement of financial activities is shown on page 6 of the accounts.

Voluntary income exceeded prior year due to the generosity of the membership of Wentworth Club members and a successful bonfire night. A past captain, Alan Watkins, raised a significant amount of money in 2009 for his chosen charity, Children with Special Needs, who then kindly donated some of those funds to the foundation to support a further golf scholar.

With 2 additional golf and 1 additional tennis scholar compared to a year ago, expenses have risen mainly through supporting the scholars with competition and other expenses.

WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT (CONTINUED)

YEAR ENDED 31 MARCH 2011

RESERVES POLICY

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 period end 31 March 2011 the Foundation held £67,440 in unrestricted reserves plus £14,175 in restricted funds. The trustees have reviewed this and felt that it is at an appropriate level in order to meet the obligations of the Foundation in the future, in particular to provide additional support for scholars capable of progressing to a professional career in their chosen sport.

PLANS FOR FUTURE PERIODS

We are currently full in both the golf and tennis scholarship schemes, with 25 golf and 14 tennis scholars. As there is normally a shortage of tennis applications we will still consider recruiting additional tennis scholars if the opportunity should arise.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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,
- 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 2006. 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.

SMALL COMPANY PROVISIONS

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

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

Signed by order of the trustees



Mr M S Walker
Charity Chairman

15/7/11

WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WENTWORTH GOLF AND TENNIS FOUNDATION

YEAR ENDED 31 MARCH 2011

I report on the accounts of the charity for the year ended 31 March 2011 set out on pages 6-11

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to

- examine the accounts (under section 43(3)(a) of the 1993 Act),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act), and
- to state whether particular matters have come to my attention


BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charities Commissioners. 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 seeking 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 I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with section 41 of the Act, and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached


M. J. Lucas FCA
Independent examiner

Heathrow Business Centre
65 High Street
Egham
Surrey
TW20 9EY

21/9/11

WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 MARCH 2011

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
INCOMING RESOURCES					
Incoming resources from generating funds					
- Voluntary income	2	42,405	8,000	50,405	34,685
- Activities for generating funds	3	7,407	-	7,407	6,006
- Investment income	4	200	-	200	200
TOTAL INCOMING RESOURCES		50,012	8,000	58,012	40,891
RESOURCES EXPENDED					
- Charitable activities	5/6	(34,266)	(3,000)	(37,266)	(35,169)
- Governance costs	7	(1,059)	-	(1,059)	(999)
TOTAL RESOURCES EXPENDED		(35,325)	(3,000)	(38,325)	(36,168)
NET INCOME FOR THE YEAR		14,687	5,000	19,687	4,723
RECONCILIATION OF FUNDS					
Total funds brought forward		52,753	9,175	61,928	57,205
TOTAL FUNDS CARRIED FORWARD		67,440	14,175	81,615	61,928

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

WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MARCH 2011

		2011 £	2011 £	2010 £	2010 £
CURRENT ASSETS					
Debtors	9	1,400		1,400	
Cash at bank		<u>82,694</u>		<u>72,344</u>	
		84,094		73,744	
CREDITORS: Amounts falling due within one year	10	<u>(2,479)</u>		<u>(11,816)</u>	
NET CURRENT ASSETS			<u>81,615</u>		<u>61,928</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>81,615</u>		<u>61,928</u>
NET ASSETS			<u>81,615</u>		<u>61,928</u>
FUNDS					
Restricted income funds	11	14,175		9,175	
Unrestricted income funds	12	<u>67,440</u>		<u>52,753</u>	
TOTAL FUNDS			<u>81,615</u>		<u>61,928</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

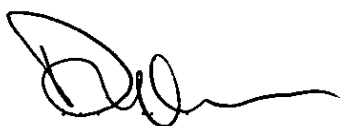
The trustees acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the members of the committee on
and are signed on their behalf by

15/9/11



Mr D Keaney
Charity Secretary
Registration Number 2632558

The notes on pages 8 to 11 form part of these financial statements.

WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

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), the Companies Act 2006 and the Financial Reporting Standards for Smaller Entities (effective April 2008)

(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) Recognition of incoming resources

These are included in the Statement of Financial Activities (SOFA) when

- the charity becomes entitled to the resources,
- the trustees are virtually certain they will receive the resources, and
- the monetary value can be measured with sufficient reliability

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate

(d) Investment income

This is included in the accounts when receivable

(e) Expenditure

Liability recognition

- Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources

Governance costs

- Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters

Support Costs

- Support costs include central functions and have been allocated to activity cost categories in proportion to the time spent by individual members of staff and with reference to the salaries of those staff

Irrecoverable VAT

- Irrecoverable VAT is charged to the Statement of Financial Activities in the period in which it arises

(f) Fixed assets

All fixed assets are initially recorded at cost

WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Donations	41,132	8,000	49,132	33,308
Gift Aid Tax Recovered	1,273	-	1,273	1,377
	<u>42,405</u>	<u>8,000</u>	<u>50,405</u>	<u>34,685</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Fundraising events	<u>7,407</u>	<u>-</u>	<u>7,407</u>	<u>6,006</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Bank interest receivable	<u>200</u>	<u>-</u>	<u>200</u>	<u>200</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Golf	18,904	3,000	21,904	18,109
Tennis	15,254	-	15,254	16,149
Support costs	<u>108</u>	<u>-</u>	<u>108</u>	<u>911</u>
	<u>34,266</u>	<u>3,000</u>	<u>37,266</u>	<u>35,169</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2011 £	Total Funds 2010 £
Golf	21,904	54	21,958	18,565
Tennis	<u>15,254</u>	<u>54</u>	<u>15,308</u>	<u>16,604</u>
	<u>37,158</u>	<u>108</u>	<u>37,266</u>	<u>35,169</u>

WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£	£
Bank charges	3	-	3	-
Accountancy fees	1,056	-	1,056	999
	<u>1,059</u>	<u>-</u>	<u>1,059</u>	<u>999</u>

8. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee and trustees during the year and no expenses were reimbursed to any member of the committee, or trustees, during the year

9. DEBTORS

	2011	2010
	£	£
Income tax recoverable	<u>1,400</u>	<u>1,400</u>

10. CREDITORS: Amounts falling due within one year

	2011	2010
	£	£
Trade creditors	1,423	10,817
Other creditors	<u>1,056</u>	<u>999</u>
	<u>2,479</u>	<u>11,816</u>

11. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2010	Incoming resources	Resources expended	Balance at 31 Mar 2011
	£	£	£	£
Chris Peel's Charity fund	9,175	-	(2,000)	7,175
Children With Special Needs Charity Fund	-	8,000	(1,000)	7,000
	<u>9,175</u>	<u>8,000</u>	<u>(3,000)</u>	<u>14,175</u>

The amount in restricted funds is for a donation from Chris Peel's Charity fund for 2007 to be used to finance two golf scholars for seven years, and a donation from Children With Special Needs in 2010 to be used to fund one golf scholar for eight years

WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2010 £	Incoming resources £	Resources expended £	Balance at 31 Mar 2011 £
General Funds	52,753	50,012	(35,325)	67,440

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Restricted Income Funds:		
Chris Peel's Charity fund	7,175	7,175
Children With Special Needs	7,000	7,000
Unrestricted Income Funds	67,440	67,440
Total Funds	81,615	81,615

14. COMPANY LIMITED BY GUARANTEE

The charity is a company 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.

15. INTANGIBLE INCOME

Wentworth Club Limited provides administrative support by employees and the use of its infrastructure to the Foundation. It is not practical to quantify this support in financial terms but it is minimal relative to the roles and responsibilities of the individuals concerned.