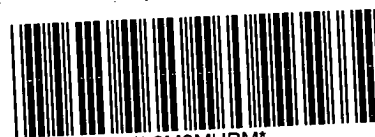


**COMPANY REGISTRATION NUMBER 2632558**

**WENTWORTH GOLF AND TENNIS FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
31 MARCH 2014**

**Charity Number 1006003**

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

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2014**

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

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

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**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 D Keaney  
Mr S Gibson  
Mr J Lindsay  
Ms J Maycock  
Mr J Rourke

**SECRETARY** Mr D Keaney

**ACCOUNTANTS** haysmacintyre  
26 Red Lion Square  
London  
WC1R 4AG

**BANKERS** 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 2014**

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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 2014.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of Members of the Board and Professional Advisers on pages 1 to 2 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 M S Walker  
Mr M McLoughlin  
Mr D Keaney  
Mr S Gibson  
Mr J Lindsay  
Ms J Maycock  
Mr J Rourke

### **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**

The year to 31<sup>st</sup> March 2014 has been another excellent year for the Foundation with scholars demonstrating high commitment to the programme and achieving excellent performance improvements. During the year we had 25 golf and 10 tennis scholars in the scheme.

### **Golf Review**

We say goodbye this year to Stuart Holder, Matt Hall, Charlie Summers and Curtis Griffiths. New recruits joining the Foundation are Jamie Bark, William Clarke and Billy Costello.

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

## **TRUSTEES ANNUAL REPORT (CONTINUED)**

### **YEAR ENDED 31 MARCH 2014**

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Overall handicaps have reduced with the leaders Alex Pink down 14 to 19, Jamie Bark down 14 to 12, William Clark down 7 to 14 and Bella Cordwell down 6 to 10. We now have 8 scholars in category 1.

CURTIS GRIFFITHS has turned professional and enjoyed some successes on the minor Jamega Tour. He qualified for the Alps Tour and just missed a main tour place by one shot.

ANNABEL DIMMOCK finished at school in June 2013 to concentrate on her golf, having taken her GCSE's. She represented England at both girls and ladies level. She was awarded her full England Cap and was England's leading player in the Home Internationals. She won the Surrey Gold Medal and was awarded the Helen Gourley Trophy as the player of the year. She came 2<sup>nd</sup> in the Spanish Ladies Amateur Open Championship and with Wentworth member Stephen Brown won the prestigious Sunningdale Foursomes. In the USA "Orange Blossom Tour" (a major ladies tour) out of 3 tournaments played Annabel came 2<sup>nd</sup> in the SALLY and won the Jones-Doherty. In the Faldo series at age 17 she came 2<sup>nd</sup> in the under 21 group. She improved her World ranking position down from 837 to 62 during the year. The Trustees secured additional funding in order to support her further with elite coaching.

ANDY HORGAN has been offered a place at Winthrop University USA to study and play golf. He won national Pied Piper tournament played at Wentworth and won the Laleham Junior Open.

SCOTT BRYAN has been offered a place at Alabama Community College to study and play golf. He won the Sussex National Junior Open and was a member of the clubs team that won the Mail on Sunday Championship.

WILLIAM CLARK won the Junior Bernard Trophy.

JOSH SHELLEY has reduced his handicap from 5 to 1 during the year.

JAMES TAYLOR won Pyrford Junior Open

### **Tennis Review**

Leaving this year are Olivia Suggett and Nicole Pereira. Joining us is Liliana Fleming (age 8).

Tennis professional Stuart Rogers has taken on responsibility for organising the scholars group and the mentor system is now fully operational. The Trustees are still actively searching for suitable new tennis scholars and would like another two to bring us up to target.

CARLA NOKES is growing in stature, confidence and personality and has developed her game very well in the year. She is a strong player and in a strong field at Sutton Academy she won both the under 16 and under 18 tournaments. She also won at under 16 at Paddington. She won the Wentworth Club Ladies Championship and won the Wentworth Ladies Doubles with Olivia Suggett as partner. At under 16 she is County ranked 2 and National 20.

OLIVIA SUGGETT won Wentworth Ladies Doubles Championship partnering Carla Nokes.

DANIEL LEEMANS won grade 4 tournament beating both 1<sup>st</sup> and 2<sup>nd</sup> seeds at the David Lloyd Club.

ROBERT LEEMANS won Junior Club Championship at under 12.

### **Financial Review**

Regular annual contributions from the members at Wentworth Club and the Bonfire Night net income during 2013/14 were consistent with prior year. However, additional restricted funds were secured in order to be able to provide specific and targeted elite coaching to Annabel Dimmock, as she moves further towards the professional stage of her career.

In addition, forced early maturity of the long term deposits resulted in a small windfall from the bank crystallising the full 24 or 36 month interest in January 2014.

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

## **TRUSTEES ANNUAL REPORT (CONTINUED)**

**YEAR ENDED 31 MARCH 2014**

---

Cash and reserve balances continue to be satisfactory, although the creditor with Wentworth Club Limited will need to be settled within the next 12 months.

### **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 2014 the Foundation held £52,275 in unrestricted reserves plus £8,302 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.

The Trustees believe that the Foundation has sufficient resources and foreseeable income to continue its operations for at least twelve months from the date of this report. For this reason the accounts are prepared on the going concern basis.

### **PLANS FOR FUTURE PERIODS**

We are currently full in both the golf and tennis scholarship schemes, with 25 golf and 10 tennis scholars. As there is normally a shortage of tennis applications we will still consider recruiting additional tennis scholars if the opportunity should arise, and routine recruitment is ongoing to ensure new scholars are found to replace those who have finished their term with the Foundation.

### **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

28 November 2014

# **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 2014**

---

I report on the accounts of the charity for the year ended 31 March 2014 set out on pages 6-11.

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The charity's trustees (who are also the directors of Wentworth Golf and Tennis Foundation 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 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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 section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 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 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 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:

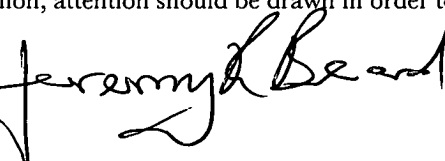
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
- 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 Charities

have 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.

Jeremy Beard ACA  
Independent Examiner  
26 Red Lion Square  
London  
WC1R 4AG



28 November 2014

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 MARCH 2014

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
- Voluntary income	2	26,263	6,000	32,263	25,858
- Activities for generating funds	3	3,307	-	3,307	3,077
- Investment income	4	2,874	-	2,874	892
<b>TOTAL INCOMING RESOURCES</b>		<b>32,444</b>	<b>6,000</b>	<b>38,444</b>	<b>29,827</b>
<b>RESOURCES EXPENDED</b>					
- Charitable activities	5/6	(36,429)	(5,873)	(42,302)	(33,835)
- Governance costs	7	(959)	-	(959)	(840)
<b>TOTAL RESOURCES EXPENDED</b>		<b>(37,388)</b>	<b>(5,873)</b>	<b>(43,261)</b>	<b>(34,675)</b>
<b>NET INCOMING RESOURCES/(RESOURCES EXPENDED) FOR THE YEAR</b>		<b>(4,944)</b>	<b>127</b>	<b>(4,817)</b>	<b>(4,848)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		57,219	8,175	65,394	70,242
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>52,275</b>	<b>8,302</b>	<b>60,577</b>	<b>65,394</b>

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 2014

		2014 £	2014 £	2013 £	2013 £
<b>CURRENT ASSETS</b>					
Debtors	9	1,200		1,688	
Cash at bank		<u>95,982</u>		<u>85,240</u>	
		97,182		86,928	
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>(36,605)</u>		<u>(21,534)</u>	
<b>NET CURRENT ASSETS</b>			<u>60,577</u>		<u>65,394</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>60,577</u>		<u>65,394</u>
<b>NET ASSETS</b>			<u>60,577</u>		<u>65,394</u>
<b>FUNDS</b>					
Restricted income funds	11	8,302		8,175	
Unrestricted income funds	12	<u>52,275</u>		<u>57,219</u>	
<b>TOTAL FUNDS</b>			<u>60,577</u>		<u>65,394</u>

For the year ended 31 March 2014 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 in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

These financial statements were approved by the members of the committee on 28 November 2014 and are signed on their behalf by:



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 2014**

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### **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 applicable accounting standards.

#### **(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 (CONTINUED)

YEAR ENDED 31 MARCH 2014

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2014 £</b>	Total Funds 2013 £
Donations	25,863	6,000	<b>31,863</b>	25,455
Gift Aid Tax Recovered	400	-	<b>400</b>	403
	<u>26,263</u>	<u>6,000</u>	<u><b>32,263</b></u>	<u>25,858</u>

### 3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2014 £</b>	Total Funds 2013 £
Fundraising events	<u>3,307</u>	<u>-</u>	<u><b>3,307</b></u>	<u>3,077</u>

### 4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2014 £</b>	Total Funds 2013 £
Bank interest receivable	<u>2,874</u>	<u>-</u>	<u><b>2,874</b></u>	<u>892</u>

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

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2014 £</b>	Total Funds 2013 £
Golf	16,918	5,873	<b>22,791</b>	19,594
Tennis	19,511	-	<b>19,511</b>	14,173
Support costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>68</u>
	<u>36,429</u>	<u>5,873</u>	<u><b>42,302</b></u>	<u>33,835</u>

### 6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	<b>Total Funds 2014 £</b>	Total Funds 2013 £
Golf	22,791	-	<b>22,791</b>	19,628
Tennis	<u>19,511</u>	<u>-</u>	<u><b>19,511</b></u>	<u>14,207</u>
	<u>42,302</u>	<u>-</u>	<u><b>42,302</b></u>	<u>33,835</u>

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2014

### 7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Bank charges	119	-	119	-
Accountancy fees	840	-	840	840
	<u>959</u>	<u>-</u>	<u>959</u>	<u>840</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

	2014 £	2013 £
Income tax recoverable	1,200	800
Accrued interest on deposits	-	888
	<u>1,200</u>	<u>1,688</u>

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

	2014 £	2013 £
Trade creditors	34,749	20,694
Other creditors	840	840
Accruals	1,016	-
	<u>36,605</u>	<u>21,534</u>

### 11. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2013	Incoming resources	Resources expended	Balance at 31 Mar 2014
	£	£	£	£
Chris Peel's Charity Fund	3,175	-	(2,000)	1,175
Children With Special Needs Charity Fund	5,000	-	(1,000)	4,000
Annabel Dimmock Elite Scholar Fund	-	6,000	(2,873)	3,127
	<u>8,175</u>	<u>6,000</u>	<u>(5,873)</u>	<u>8,302</u>

The amount in restricted funds consists of 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. The Annabel Dimmock Fund was raised from several benefactors and is to be used for specific elite player support for Annabel Dimmock.

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2014

### 12. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2013 £	Incoming resources £	Resources expended £	Balance at 31 Mar 2014 £
General Funds	57,219	32,444	(37,388)	52,275

### 13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
<b>Restricted Income Funds:</b>		
Chris Peel's Charity Fund	1,175	1,175
Children With Special Needs Fund	4,000	4,000
Annabel Dimmock Elite Scholar Fund	3,127	3,127
<b>Unrestricted Income Funds</b>	52,275	52,275
<b>Total Funds</b>	60,577	60,577

### 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.