

COMPANY REGISTRATION NUMBER 02632558

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

**31 DECEMBER 2021**

**Charity Number 1006003**

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## FINANCIAL STATEMENTS

FOR THE YEAR 1 JANUARY 2021 TO 31 DECEMBER 2021

---

CONTENTS	PAGES
Members of the Board and Professional Advisers	1
Trustees Annual Report	2 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-12

---

# 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** 02632558

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

**TRUSTEES** Mr M McLoughlin  
Mrs P Leon (Chairman)  
Mr D Elsom  
Mr K Mackay  
Mr T Patrick  
Mr John Blanch (Appointed 19<sup>th</sup> October 2021)

**SECRETARY** Mr Keith Balson-Scales

**INDEPENDENT EXAMINERS** Darren Harding ACA FCCA DChA  
Richard Place Dobson Services Limited  
Chartered Accountants  
1 - 7 Station Road  
Crawley  
West Sussex  
RH10 1HT

**BANKERS** TSB Bank Plc  
54 High Street  
Camberley  
GU15 3RS

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

## **TRUSTEES ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR 1 JANUARY 2021 TO 31 DECEMBER 2021**

---

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the period ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

### **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 and up to the date the report was approved were as follows:

Mr M McLoughlin  
Mrs P Leon (Chairman)  
Mr D Elsom  
Mr N Coulson (Resigned 19<sup>th</sup> October 2021)  
Mr K Mackay  
Mr T Patrick  
Mr R Bland (Resigned 31<sup>st</sup> December 2021)  
Mr J Blanch (Appointed 19<sup>th</sup> October 2021)

### **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 objectives 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. The trustees plan the activities of the charity to contribute to the aims and objectives they have set.

The aims of the Foundation continue to be to provide tuition, facilities and the opportunity to develop life skills to selected youngsters with potential in golf and tennis. The charity benefits from the infrastructure, employees and members of the renowned Wentworth Club in providing professional coaching, advice, guidance and support through 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 their scholarship period. Success is measured by improvements made by the scholars, illustrated by their sporting achievements alongside their development of life skills.

### **CHAIRMAN'S NOTES**

At the Foundation AGM in October several changes were made to the Board of Trustees. As a result of their departures from the club, Neil Coulson and Robert Bland stepped down from their roles as Trustees. In their place, the Board of Trustees have welcome John Blanch, Wentworth Club Manager

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR 1 JANUARY 2021 TO 31 DECEMBER 2021

---

It was decided at the October AGM that the Malcolm Walker Award should be awarded to Rocky Chapman for his dedication to the game of golf. Rocky was one of the final scholars to be recruited by Malcolm and it was agreed that it was most appropriate that on the first occasion, the award go to a golf scholar.

### THE GOLF REVIEW

This year has been a successful year for the lady golfers. Ava Bates is the Ladies Club Captain and Millie Cottrell reached the semi-finals of the Welsh Girls Match Play Championships. Millie was also one of only 12 girls competing in the Rose Junior Golf Championships. Aside from golf, Molly Miles was elected to Head Girl at the local Secondary School Charters and has taken advantages of her position to start a school newspaper.

Alex Alder won the Junior Bernard Gallagher prize and Rocky Chapman qualified for the England Open Amateur Stroke Play. Daniel Prince was the top boy from Surrey in the prestigious U16 McGregor Trophy.

### THE TENNIS REVIEW

The four scholars promoted from the foundation squad have all settled in well to their individual lessons. They have regularly attended the Junior social and shown strong engagement with the members.

It was a good year for Issey Purser, who won both her third ITF doubles title and her third International Singles title. Issey also played at the qualification stage of the Junior Wimbledon. Unfortunately, the draw went against Issey on this occasion, and she was knocked out by the third seed.

### FINANCIAL REVIEW

Annual contributions from the members at Wentworth Club was £23,478. Additional amounts of £6,951 were donated from the Captain's Charity. Expenditure for the year amounted to £25,732.

### RESERVES POLICY

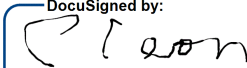
Reserves are regularly reviewed by the trustees and appropriate action taken to ensure they are maintained at a level necessary to adequately meet the obligations of the Foundation. At year end 31 December 2021 the Foundation held £66,278 in unrestricted reserves. The trustees have reviewed this and felt that it is at an appropriate level to meet the obligations of the Foundation in the future.

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

With the continued support of the Reignwood Group, the Trustees believe that there be opportunities in 2022 to ensure the Wentworth Golf and Tennis Foundation continues to afford young people life opportunities through the provision of membership at the Club.

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

DocuSigned by:  
  
7FC323966BBA4A2...

Mrs Patricia Leon - Charity Chairman

Date: 28/10/2022

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

---

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2021.

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

As the trustees of the charity (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.

**Darren Harding ACA FCCA DChA**  
Richard Place Dobson Services Limited  
Chartered Accountants  
1 - 7 Station Road  
Crawley  
West Sussex  
RH10 1HT

Date: .....

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

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

FOR THE YEAR 1 JANUARY 2021 TO 31 DECEMBER 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds Year to 31 Dec 2021 £	Unrestricted funds £	Restricted funds £	Total funds Year to 31 Dec 2020 £
<b>INCOME FROM:</b>							
Donation and legacies	2	30,428	-	31,428	26,760	2,500	29,260
Investments	3	90	-	90	206	-	206
<b>TOTAL INCOME</b>		<b>30,518</b>	<b>-</b>	<b>30,518</b>	<b>26,966</b>	<b>2,500</b>	<b>29,466</b>
<b>EXPENDITURE ON:</b>							
Charitable activities	4,5	(25,732)	-	(25,732)	(26,001)	-	(26,001)
<b>TOTAL EXPENDITURE</b>		<b>(25,732)</b>		<b>(25,732)</b>	<b>(26,001)</b>	<b>-</b>	<b>(26,001)</b>
<b>NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS</b>		<b>4,786</b>	<b>-</b>	<b>4,786</b>	<b>965</b>	<b>2,500</b>	<b>3,465</b>
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward		61,492	2,500	63,992	60,527	-	60,527
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>66,278</b>	<b>2,500</b>	<b>68,778</b>	<b>61,492</b>	<b>2,500</b>	<b>63,992</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 (REGISTERED  
NUMBER: 02632558)  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 DECEMBER 2021**

		Year to 31 Dec 2021 £	Year to 31 Dec 2021 £	Year to 31 Dec 2020 £	Year to 31 Dec 2020 £
<b>CURRENT ASSETS</b>					
Debtors	7	-		-	
Cash at bank		<u>107,846</u>		<u>101,566</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
	8	<u>(39,068)</u>		<u>(37,574)</u>	
<b>NET CURRENT ASSETS</b>					
			<u>68,778</u>		<u>63,992</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>68,778</u>		<u>63,992</u>
<b>NET ASSETS</b>					
			<u>68,778</u>		<u>63,992</u>
<b>FUNDS</b>					
Restricted income funds	9		<u>2,500</u>		2,500
Unrestricted income funds	10		<u>66,278</u>		<u>61,492</u>
<b>TOTAL FUNDS</b>					
			<u>68,778</u>		<u>63,992</u>

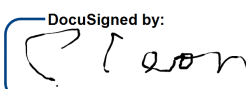
For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 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 and authorised by the members of the committee on  
.....28/10/2022..... and are signed on their behalf by:

DocuSigned by:  
  
7EC323966BBA4A2...  
Mrs P Leon

The notes on pages 7 to 12 form part of these financial statements.

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 1 JANUARY 2021 TO 31 DECEMBER 2021

---

### 1. ACCOUNTING POLICIES

#### (a) Basis of accounting

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

Wentworth Golf and Tennis Foundation is a charitable company, registered in England and Wales. The registered office is Wentworth Club Limited, Wentworth Drive, Virginia Water, Surrey, GU25 4LS.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### (b) Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

There are no significant judgements or key sources of estimation uncertainty.

#### (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 probable 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) Financial instruments

All financial instruments are basic financial instruments and are recognised at amortised cost.

#### (f) Expenditure

#### Liability recognition

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

#### Support Costs

Support costs are those functions that assist the work of the Foundation but do not directly undertake charitable activities. They include governance costs relating to the examination of the financial statements.

#### Irrecoverable VAT

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

#### Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. The charity has identified two charitable activities which are Golf and Tennis.

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 1 JANUARY 2021 TO 31 DECEMBER 2021

---

**(g) Taxation**

The charity is exempt from corporation tax on its charitable activities.

**(h) Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**(i) Debtors**

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**(j) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**(k) Creditors**

Creditors are recognised where 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 due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

**(l) Going Concern**

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 1 JANUARY 2021 TO 31 DECEMBER 2021

### 2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds Year to 31 Dec 2021 £</b>	Total Funds Year to 31 Dec 2020 £
Donations	30,428	-	30,428	29,260
	30,428	-	30,428	29,260

### 3. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds Year to 31 Dec 2021 £</b>	Total Funds Year to 31 Dec 2020 £
Bank interest receivable	90	-	90	206

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

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds Year to 31 Dec 2021 £</b>	Total Funds Year to 31 Dec 2020 £
Golf	9,290	-	9,290	9,402
Tennis	15,119	-	15,119	14,800
Support costs	1,323	-	1,323	1,799
	25,732	-	25,732	26,001

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

	Activities undertaken directly £	Support Costs* £	<b>Total Funds Year to 31 Dec 2021 £</b>	Total Funds Year to 31 Dec 2020 £
Golf	7,312	1,978	9,290	10,302
Tennis	13,069	2,050	15,119	15,699
	20,381	4,028	24,409	26,001

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 1 JANUARY 2021 TO 31 DECEMBER 2021

---

\*\* Support costs include the following governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Dec 2021 £	Total Funds Year to 31 Dec 2020 £
Independent Examiner's Fee	1,250	-	1,250	1,250
	1,250	-	1,250	1,250

### 6. 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 (2020: None).

### 7. DEBTORS

	Year to 31 Dec 2021 £	Year to 31 Dec 2020 £
Prepayments - Insurance	=	=

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

	Year to 31 Dec 2021 £	Year to 31 Dec 2020 £
Wentworth Club Limited	37,818	36,324
Other creditors	1,250	1,250
	39,068	37,574

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 1 JANUARY 2021 TO 31 DECEMBER 2021

---

### 9. RESTRICTED INCOME FUNDS

	Balance at 31 Dec 2020 £	Income £	Expenditure £	Balance at 31 Dec 2021 £
Malcolm Walker Cup	2,500	-	-	2,500
	2,500	-	-	2,500

	Balance at 31 Dec 2019 £	Income £	Expenditure £	Balance at 31 Dec 2020 £
Malcolm Walker Cup	-	2,500	-	2,500
	-	2,500	-	2,500

A donation from a member to be used to fund the annual presentation for the Malcolm Walker Cup over the subsequent ten year period.

### 10. UNRESTRICTED INCOME FUNDS

	Balance at 31 Dec 2020 £	Income £	Expenditure £	Balance at 31 Dec 2021 £
General Funds	61,492	30,518	(25,732)	66,278
	61,492	30,518	(25,732)	66,278

### 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Restricted Income Funds:	2,500	2,500
Unrestricted Income Funds	66,278	66,278
Total Funds	68,778	68,778

# WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 1 JANUARY 2021 TO 31 DECEMBER 2021

---

### 12. 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.

### 13. 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.

### 14. RELATED PARTY TRANSACTIONS

Some of the trustees of the Foundation are also employees of Wentworth Club Limited. At the year end, the Club owed the Foundation £23,478 in respect of donations received from Club members; the Foundation owed the Club £36,324 (brought forward from 2020), in addition to £24,972 in respect of costs relating to golf/tennis coaching and matches incurred during the year. At 31 December 2021 the total amount due to the Club was £37,818 (31 December 2020 £36,324).

### 15. COVID-19

At the reporting date COVID-19 caused widespread lockdown measures to be imposed in the UK and worldwide. This has resulted in a reduction in both supply and demand in the economy. It is not currently possible to estimate the impact this will have on the future financial results of the charitable company. Management have assessed the impact of COVID-19 on the results reported for the financial year ended 31 December 2021 and consider that all COVID-19 related costs and effects have been reflected in the accounts.”