

COMPANY REGISTRATION NUMBER 02632558

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

FINANCIAL STATEMENTS

31 DECEMBER 2024

Charity Number 1006003

WENTWORTH GOLF AND TENNIS FOUNDATION
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

FOR THE YEAR 1 JANUARY 2024 TO 31 DECEMBER 2024

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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	02632558
REGISTERED OFFICE	Wentworth Club Limited Wentworth Drive Virginia Water Surrey GU25 4LS
TRUSTEES	Mr M McLoughlin Mrs P Leon (Chairman) (Resigned 04/09/2025) Mr D Elsom (Resigned 02/09/2025) Mr S Boyle Mr T Patrick Mr J Blanch (Resigned 29/02/2024) Mrs J Maclean (Resigned 06/10/2025) Ms W Ruayrungruan Mr B Rafuse (Appointed 28/12/2024) Mr J Noble (Appointed 28/12/2024) Ms Qian Liu (Appointed 17/02/2025)
SECRETARY	Cornhill Secretaries Limited (Appointed 25/10/2025)
INDEPENDENT EXAMINERS	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited Chartered Accountants 1 - 7 Station Road Crawley West Sussex RH10 1HT

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 year ended 31 December 2024.

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) (Resigned 04/09/2025)
Mr D Elsom (Resigned 02/09/2025)
Mr S Boyle
Mr T Patrick
Mr J Blanch (Resigned 29th February 2024)
Mrs J Maclean (Resigned 06/10/2025)
Ms W Ruayrungruan
Mr B Rafuse (Appointed 28/12/2024)
Mr J Noble (Appointed 28/12/2024)
Ms Qian Liu (Appointed 17/02/2025)

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

The board remained largely unchanged this year, with Ms Qian Liu, Reignwood General Counsel, representing Ms Woraphanit.

WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR 1 JANUARY 2024 TO 31 DECEMBER 2024

Once again, the trustees are proud of the progress and performance of the golf scholars: Josh Thompson is the County U18 champion, Heidi Mann the Surrey Girls Champion and Amelia van de Mortel is the U13 Country Champion.

Three scholars left us, two to go to College in the States and one, as junior coach at a local Club, while studying for his PGA qualification. In his first term representing his college, Reggie Fear distinguished himself by winning the Griffin Institute Tournament.

Our five tennis scholars are now all at an age they can join in the adult social sessions and contribute to the adult tennis teams. Matti, having passed his level 1 LTA Coaching qualification, is now able to help with junior coaching at the Club.

The mentoring programme, for those over sixteen, is also gathering pace. It is making a substantial contribution to our scholars' personal development. Wentworth Club Members can share their experience and act as a sounding board assisting our youngsters in their transition to adulthood and future careers.

Our tennis outreach programme to schools continues to demonstrate successfully our commitment to the local community. Fourteen local schools were contacted, several tennis skills programmes were organised by our professionals, and eight 7-year-olds are learning tennis at the Club for two years.

Our annual member donations this year were £22.1K, down 3% on the previous year, against a provisional budget of £38K for the year. It had been anticipated that our reserves would be sufficient to meeting the Foundation's current obligations for the year. Going forward, it would however not be the case, so additional sources of funding are required. The Reignwood Group, acknowledging the opportunities the Foundation offer to young people, have committed to providing additional funds. Furthermore, the incoming Captain has generously undertaken to use the Captain's Charity in 2025 for raising funds for the Foundation. Thus, 2025 may see a significant transformation of the Foundation's ability not only to continue its current charitable activities but to extend it much further into the local community.

FINANCIAL REVIEW

Annual contributions from the members at Wentworth Club was £22,100. Expenditure for the year amounted to £35,050.

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 December 2024 the Foundation held £49,908 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 2025 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.

Mr Stuart Boyle - Trustee



Date

3/11/25

WENTWORTH GOLF AND TENNIS FOUNDATION
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR 1 JANUARY 2024 TO 31 DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charitable company (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').

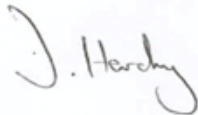
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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:03/11/2025.....

WENTWORTH GOLF AND TENNIS FOUNDATION
COMPANY LIMITED BY GUARANTEE

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

FOR THE YEAR 1 JANUARY 2024 TO 31 DECEMBER 2024

Current Financial Year	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Dec 2024 £	Total Funds Year to 31 Dec 2023 £
INCOME FROM:					
Donations and legacies	2	22,100	-	22,100	29,020
Investments	3	<u>474</u>	<u>-</u>	<u>474</u>	<u>264</u>
TOTAL INCOME		<u>22,574</u>	<u>-</u>	<u>22,574</u>	<u>29,284</u>
EXPENDITURE ON:					
- Charitable activities	4/5	(34,950)	(100)	(35,050)	(29,136)
TOTAL EXPENDITURE		<u>(34,950)</u>	<u>(100)</u>	<u>(35,050)</u>	<u>(29,136)</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS					
		(12,376)	(100)	(12,476)	148
RECONCILIATION OF FUNDS					
Total funds brought forward		62,284	2,100	64,384	64,236
TOTAL FUNDS CARRIED FORWARD		<u>49,908</u>	<u>2,000</u>	<u>51,908</u>	<u>64,384</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.

WENTWORTH GOLF AND TENNIS FOUNDATION
COMPANY LIMITED BY GUARANTEE

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

FOR THE YEAR 1 JANUARY 2024 TO 31 DECEMBER 2024

Prior Financial Year	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Dec 2023 £
INCOME FROM:				
Donations and legacies	2	29,020	-	29,020
Investments	3	<u>264</u>	<u>-</u>	<u>264</u>
TOTAL INCOME		<u>29,284</u>	<u>-</u>	<u>29,284</u>
EXPENDITURE ON:				
- Charitable activities	4/5	(28,936)	(200)	(29,136)
TOTAL EXPENDITURE		<u>(28,936)</u>	<u>(200)</u>	<u>(29,136)</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS				
		348	(200)	148
RECONCILIATION OF FUNDS				
Total funds brought forward		61,936	2,300	64,236
TOTAL FUNDS CARRIED FORWARD		<u>62,284</u>	<u>2,100</u>	<u>64,384</u>

WENTWORTH GOLF AND TENNIS FOUNDATION (REGISTERED
NUMBER: 02632558)
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 December 2024

		Year to 31 Dec 2024 £	Year to 31 Dec 2024 £	Year to 31 Dec 2023 £	Year to 31 Dec 2023 £
CURRENT ASSETS					
Debtors	7	-	-	-	-
Cash at bank		<u>110,288</u>		<u>112,925</u>	
CREDITORS: Amounts falling due within one year					
	8	<u>(58,380)</u>		<u>(48,541)</u>	
NET CURRENT ASSETS			<u>51,908</u>		<u>64,384</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>51,908</u>		<u>64,384</u>
NET ASSETS			<u>51,908</u>		<u>64,384</u>
FUNDS					
Restricted income funds	10		2,000		2,100
Unrestricted income funds	11		<u>49,908</u>		<u>62,284</u>
TOTAL FUNDS			<u>51,908</u>		<u>64,384</u>

For the year ended 31 December 2024 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 9th October 2025 and are signed on their behalf by:

Mr Stuart Boyle - Trustee



The notes on pages 8 to 13 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 2024 TO 31 DECEMBER 2024

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 2024 TO 31 DECEMBER 2024

(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 (CONTINUED)

FOR THE YEAR 1 JANUARY 2024 TO 31 DECEMBER 2024

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Dec 2024	Total Funds Year to 31 Dec 2023
	£	£	£	£
Annual donations	22,100	-	22,100	22,880
Other donations	-	-	-	6,140
	<u>22,100</u>	<u>-</u>	<u>22,100</u>	<u>29,020</u>

3. INCOME FROM INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Dec 2024	Total Funds Year to 31 Dec 2023
	£	£	£	£
Bank interest receivable	<u>474</u>	<u>-</u>	<u>474</u>	<u>264</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Dec 2024	Total Funds Year to 31 Dec 2023
	£	£	£	£
Golf	11,633	100	11,733	7,523
Tennis	20,661	-	20,661	17,755
Support costs	<u>2,656</u>	<u>-</u>	<u>2,656</u>	<u>3,858</u>
	<u>34,950</u>	<u>100</u>	<u>35,050</u>	<u>29,136</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support Costs*	Total Funds Year to 31 Dec 2024	Total Funds Year to 31 Dec 2023
	£	£	£	£
Golf	11,733	956	12,689	8,680
Tennis	<u>20,661</u>	<u>1,700</u>	<u>22,361</u>	<u>20,456</u>
	<u>32,394</u>	<u>2,656</u>	<u>35,050</u>	<u>29,136</u>

Support costs include the following governance costs

WENTWORTH GOLF AND TENNIS FOUNDATION
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR 1 JANUARY 2024 TO 31 DECEMBER 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Dec 2024 £	Total Funds Year to 31 Dec 2023 £
Independent Examiner's Fee	<u>1,849</u>	<u>-</u>	<u>1,849</u>	<u>1,838</u>
	<u>1,849</u>	<u>-</u>	<u>1,849</u>	<u>1,838</u>

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 (2023: None).

7. DEBTORS

	Year to 31 Dec 2024 £	Year to 31 Dec 2023 £
Prepayments - Insurance	=	=

8. CREDITORS: Amounts falling due within one year

	Year to 31 Dec 2024 £	Year to 31 Dec 2023 £
Wentworth Club Limited	35,140	23,583
Deferred Income	21,380	23,120
Other creditors	<u>1,860</u>	<u>1,838</u>
	<u>58,380</u>	<u>48,541</u>

9. Deferred Income

	Year to 31 Dec 2024 £	Year to 31 Dec 2023 £
Balance brought forward	23,120	-
Released to income in the year	(23,120)	-
Income deferred in the year	<u>21,380</u>	<u>23,120</u>
Balance carried forward	<u>21,380</u>	<u>23,120</u>

Deferred income relates to annual donations received in advance, where the funds are to be used in the following financial year. These amounts are deferred to ensure income is recognised in the period in which the related activities take place, in accordance with the charity's accounting policies.

WENTWORTH GOLF AND TENNIS FOUNDATION
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR 1 JANUARY 2024 TO 31 DECEMBER 2024

10. RESTRICTED INCOME FUNDS

	Balance at 31 Dec 2023	Income	Expenditure	Balance at 31 Dec 2024
	£	£	£	£
Malcolm Walker Cup	2,100	-	(100)	2,000
	<u>2,100</u>	<u>-</u>	<u>(100)</u>	<u>2,000</u>

	Balance at 31 Dec 2022	Income	Expenditure	Balance at 31 Dec 2023
	£	£	£	£
Malcolm Walker Cup	2,300	-	(200)	2,100
	<u>2,300</u>	<u>-</u>	<u>(200)</u>	<u>2,100</u>

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

11. UNRESTRICTED INCOME FUNDS

	Balance at 31 Dec 2023	Income	Expenditure	Balance at 31 Dec 2024
	£	£	£	£
General Funds	<u>62,284</u>	<u>22,574</u>	<u>(34,950)</u>	<u>49,908</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total 2024 £
Restricted Income Funds:	2,000	2,000
Unrestricted Income Funds	<u>49,908</u>	<u>49,908</u>
Total Funds	<u>51,908</u>	<u>51,908</u>

	Net current assets £	Total 2023 £
Restricted Income Funds:	2,100	2,100
Unrestricted Income Funds	<u>62,284</u>	<u>62,284</u>
Total Funds	<u>64,384</u>	<u>64,384</u>

WENTWORTH GOLF AND TENNIS FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR 1 JANUARY 2024 TO 31 DECEMBER 2024

13. 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.

14. 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.

15. RELATED PARTY TRANSACTIONS

Some of the trustees of the Foundation are also employees of Wentworth Club Limited. During the year the Club owed the Foundation £20,360 in respect of donations received from Club members and other donations (2024: -£1020 / 2025: £21,380); the Foundation owed the Club £31,917 in respect of costs relating to golf/tennis coaching and matches. At 31 December 2024 the total amount due to the Club was £35,140 (31 December 2023: £23,583).

WENTWORTH GOLF AND TENNIS FOUNDATION
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR 1 JANUARY 2024 TO 31 DECEMBER 2024
