

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
1 JANUARY 2022 TO 31 OCTOBER 2022

FOR

THE INTERNATIONAL GOLF CHARITY

Kingfisher Business Advisors Ltd
Chartered Accountants
2 High St
Chobham
Woking
Surrey
GU24 8AA

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for the Period 1 January 2022 to 31 October 2022

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THE INTERNATIONAL GOLF CHARITY

REPORT OF THE TRUSTEES

for the Period 1 January 2022 to 31 October 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 January 2022 to 31 October 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The following 'purposes of the charity' are set out in its governing document as summarised below.

The objectives of the charity are:

- a. The promotion of the welfare, and provision of opportunity, to young people in need of assistance, in order to improve their conditions of life, mental or physical health, activity and development, by involvement in extramural studies and activities;
- b. The provision of such opportunities for the social rehabilitation of young offenders in need of assistance;
- c. The support and promotion of charitable organisations anywhere around the world (whether or not incorporated) established for the benefit of children and young people, as the trustees in their absolute discretion, see fit;
- d. The support of other charities and objectives anywhere around the world, as the trustees in their absolute discretion, see fit.

Main activities undertaken

The charity's policy to achieve its objectives is to organise, via its subsidiary International Golf for Youth Limited (IGFY), fundraising golfing events worldwide. In these events amateur golfers take part in local heats of the Duke of Edinburgh Cup in which winners in each regional tournament receive trophies provided by IGFY. In addition, the winners and runners-up qualify to compete in the annual World Finals of the Duke of Edinburgh Cup. Necessary expenses are provided by the Charity with the requirements of Amateur Golf as laid down by The Royal and Ancient and the United States Golf Association.

IGFY seeks local sponsors for regional events who must cover the costs of organising the event and make a substantial donation to the International Golf Charity.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

Grantmaking

The charity gives the trustees absolute discretion over the distribution of funds. The profits from the Charity's wholly owned subsidiary, IGFY, are given to the charity for redistribution to the selected charities agreed by the trustees. It is the policy of the trustees to distribute all funds donated by IGFY, subject to maintaining a small working capital reserve.

Donations by the charity are directed to the countries where the money was raised, i.e. through sponsorship of local heats of the Duke of Edinburgh Cup, and also towards a grant to the Duke of Edinburgh's Award International Foundation.

As all monies donated to the charity are to be redistributed in grants, the charity does not retain funds for investment. Any temporarily held funds are placed on deposit to achieve the best interest rate possible.

THE INTERNATIONAL GOLF CHARITY

REPORT OF THE TRUSTEES

for the Period 1 January 2022 to 31 October 2022

OBJECTIVES AND ACTIVITIES

The main achievements and performance of the charity during the year

Having weathered the Covid19 pandemic, the 2022 World Finals were contested by the winners and runners up from nine qualifying events held both in the UK and around the world. The six overseas events were held in Anguilla, Barbados, Bahamas, Bangalore, Gibraltar, and New Delhi. Three were in the UK, namely the North of England, the South of England, and the Duke of Edinburgh UK event. Whilst this was an improvement on the 2021 year, the Charity is not back to its pre-Covid level of support and participation. Trustees however remain committed to continue this improvement and will look to grow the Charity as best they can. These efforts are bearing fruit and as a result, 2023 is looking even more promising with more new events confirmed.

HRH The Duke of Edinburgh kindly called into the reception prior to the opening dinner at the Windsor Castle Hotel to welcome participants. Due however to the very sad passing of Her Majesty The Queen, the prize giving Gala Dinner was held once again at Wentworth Golf Club with the prizes handed over by the then Chairman, Brigadier John Smedley.

The global qualifying events leading to the World Finals, organised by local charities, under the auspices of the Duke of Edinburgh Cup, raised a total of £220,597. Monies raised since the Charity's inception in 2001, therefore totals over £4.7 million. The background and ethos of the Duke of Edinburgh Cup and the International Golf Charity, continue to be that monies raised are distributed to children and youth Charities around the world following careful scrutiny by Trustees.

The Trustees are grateful to HM The King, for allowing the charity to use the Royal Household Golf Club course as part of the World Final event.

The charity's impact on beneficiaries in the year.

As a result of the charity's activities during 2022 the International Golf Charity (IGC) in cooperation with local charities has generated over £220,000 for charitable organisations supporting young people around the world.

In accordance with the SORP, the amounts raised by local charities, donated locally and not remitted to IGC are not reported in these accounts.

FINANCIAL REVIEW

Financial position

The financial position of the charity as at 31st October 2022, together with comparatives, are fully detailed in the attached accounts.

In summary, the charity received donations (including Gift Aid Relief) of £46,315 in the period and made payments to charitable causes amounting to £33,283 leaving a surplus for the period of £10,331. The charity reserves at the beginning of the year were £10,292 and at the end of the year the balance was £20,623.

Reserves policy

The Trustees are confident that the reserves position will continue to improve in 2023 and beyond. The confidence in the financial position was further justified by advance funding for World Final events amounting to £47,400 carried forward as Deferred Income in the balance sheet at the period end date.

In conclusion the Trustees are satisfied that the assets of the Charity are sufficient to meet its obligations, all such assets being held in respect of Unrestricted Funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The methods used to recruit and appoint new charity trustees.

The chairman asks trustees always to be on the look-out for new trustees. Those proposed are vetted by a working group of the chairman and one or two other trustees, before a recommendation is made the full board. Most candidates are well known in the golf, charity, or business world. Trustees serve for a 5 year term, renewable at the discretion of the trustees for one further 5 year term. The policies and procedures are explained to the new trustees by the chairman.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04134006 (England and Wales)

THE INTERNATIONAL GOLF CHARITY

REPORT OF THE TRUSTEES

for the Period 1 January 2022 to 31 October 2022

Registered Charity number
1085994

Registered office
2 High St
Chobham
Surrey

Trustees
Brigadier J E B Smedley CVO
Mr C B Andrew LVO (resigned 17.1.2023)
Captain A M Aspden RN (resigned 19.5.2023)
Mr J M Benfold FCA
Mr F N Bickmore
Mr C J Dahl (resigned 17.1.2023)
Mr N J Pyle OBE (Chairman)
Mr T S J D Regan (resigned 19.5.2023)
Commodore M J D Walliker CBE
Sir D Hempleman-Adams KCVO (appointed 27.10.2022)

Company Secretary
Mr N J Pyle OBE

Independent Examiner
Adriaan van den Broek
Kingfisher Business Advisors Ltd
Chartered Accountants
2 High St
Chobham
Woking
Surrey
GU24 8AA

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

Approved by order of the board of trustees on 14 July 2023 and signed on its behalf by:

Mr N J Pyle OBE - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE INTERNATIONAL GOLF CHARITY

Independent examiner's report to the trustees of The International Golf Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 January 2022 to 31 October 2022.

Responsibilities and basis of report

As the charity's trustees of the 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 charity'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:

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.

Adriaan van den Broek

Kingfisher Business Advisors Ltd
Chartered Accountants
2 High St
Chobham
Woking
Surrey
GU24 8AA

14 July 2023

THE INTERNATIONAL GOLF CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
for the Period 1 January 2022 to 31 October 2022

		Period 1.1.22 to 31.10.22 Unrestricted fund £	Year Ended 31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	46,315	24,335
Other trading activities	3	221	-
Investment income	4	-	2
Total		<u>46,536</u>	<u>24,337</u>
EXPENDITURE ON			
Raising funds		2,922	-
Charitable activities			
Duke of Edinburgh International Award Scheme		11,573	4,000
Gibraltar charity		-	10,958
DEBRA		-	15,385
Sanata Kenya		-	2,000
The Golf Foundation		16,000	-
Anguilla Charity		3,710	-
Kids on Track		2,000	-
Other		-	1,560
Total		<u>36,205</u>	<u>33,903</u>
NET INCOME/(EXPENDITURE)		10,331	(9,566)
RECONCILIATION OF FUNDS			
Total funds brought forward		10,292	19,858
TOTAL FUNDS CARRIED FORWARD		<u><u>20,623</u></u>	<u><u>10,292</u></u>

THE INTERNATIONAL GOLF CHARITY

BALANCE SHEET

31 October 2022

	Notes	31.10.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS			
Investments	6	1	1
CURRENT ASSETS			
Debtors	7	58,466	8,248
Cash at bank		14,887	3,664
		<u>73,353</u>	<u>11,912</u>
CREDITORS			
Amounts falling due within one year	8	(1,621)	(1,621)
		<u>71,732</u>	<u>10,291</u>
NET CURRENT ASSETS			
		<u>71,733</u>	<u>10,292</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		71,733	10,292
ACCRUALS AND DEFERRED INCOME	9	(51,110)	-
		<u>20,623</u>	<u>10,292</u>
NET ASSETS			
		<u>20,623</u>	<u>10,292</u>
FUNDS			
Unrestricted funds		20,623	10,292
TOTAL FUNDS		<u>20,623</u>	<u>10,292</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 July 2023 and were signed on its behalf by:

Mr N J Pyle OBE - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 January 2022 to 31 October 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

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

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.

2. DONATIONS AND LEGACIES

	Period 1.1.22 to 31.10.22 £	Year Ended 31.12.21 £
Gifts	(1)	-
Donations	41,710	24,335
Gift aid	4,606	-
	<u>46,315</u>	<u>24,335</u>

3. OTHER TRADING ACTIVITIES

	Period 1.1.22 to 31.10.22 £	Year Ended 31.12.21 £
Profit/(Loss) on Foreign Exch	<u>221</u>	<u>-</u>

THE INTERNATIONAL GOLF CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 January 2022 to 31 October 2022

4. INVESTMENT INCOME

	Period 1.1.22 to 31.10.22 £	Year Ended 31.12.21 £
Interest receivable - trading	-	2
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 October 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 October 2022 nor for the year ended 31 December 2021.

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2022 and 31 October 2022	1
	<u> </u>
NET BOOK VALUE	
At 31 October 2022	1
	<u> </u>
At 31 December 2021	1
	<u> </u>

There were no investment assets outside the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.12.21 £
Amounts owed by group undertakings	58,466	4,961
Other debtors	-	3,287
	<u> </u>	<u> </u>
	58,466	8,248
	<u> </u>	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.12.21 £
Accrued expenses	1,621	1,621
	<u> </u>	<u> </u>

9. ACCRUALS AND DEFERRED INCOME

	31.10.22 £	31.12.21 £
Accruals and deferred income	51,110	-
	<u> </u>	<u> </u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 October 2022.

THE INTERNATIONAL GOLF CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the Period 1 January 2022 to 31 October 2022

	Period 1.1.22 31.10.22 £	to 31.12.21 £	Year En ded
INCOME AND ENDOWMENTS			
Donations and legacies			
Gifts	(1)	-	
Donations	41,710	24,335	
Gift aid	4,606	-	
	<u>46,315</u>	<u>24,335</u>	
Other trading activities			
Profit/(Loss) on Foreign Exch	221	-	
Investment income			
Interest receivable - trading	-	2	
	<u>46,536</u>	<u>24,337</u>	
Total incoming resources			
EXPENDITURE			
Raising donations and legacies			
Fund raising costs	2,922	-	
Charitable activities			
Grants to institutions	31,710	32,343	
Support costs			
Management			
Sundries	13	-	
Governance costs			
Accountancy and legal fees	1,560	1,560	
	<u>36,205</u>	<u>33,903</u>	
Total resources expended			
Net income/(expenditure)	<u>10,331</u>	<u>(9,566)</u>	