

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
THE INTERNATIONAL GOLF CHARITY

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

THE INTERNATIONAL GOLF CHARITY

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for the Year Ended 31 October 2023

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THE INTERNATIONAL GOLF CHARITY

REPORT OF THE TRUSTEES for the Year Ended 31 October 2023

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 year ended 31 October 2023. 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-until 30th June 2023), 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 the Charity. Necessary expenses are provided by the Charity within the requirements of Amateur Golf, as laid down by The Royal and Ancient and the United States Golf Association.

The Charity 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. Until 30th June 2023, the profits from the Charity's wholly owned subsidiary, IGFY, were given to the Charity for redistribution to the selected charities agreed by the trustees. IGFY ceased to trade on 30th June 2023 and all remaining assets, liabilities and activities transferred into the Charity.

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 Year Ended 31 October 2023**

OBJECTIVES AND ACTIVITIES

The main achievements and performance of the charity during the year

Building on the success of the 2022 World Finals, when winners from 10 regional events took part, the 2023 World Finals were attended by winners from 14 qualifying events. Global regional events leading to the World Finals, organised by local charities, under the auspices of the Duke of Edinburgh Cup, raised a total of £615,856 in the year ended 31st October 2023. Monies raised since the Charity's inception in 2001 now stands at over £5.3 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 and pre-approval by Trustees.

Charities supported in 2023 include The Duke of Edinburgh International Award, the Eleos Centre in Anguilla, the Barbados Community Fund, the Duang Prateep Foundation in Thailand, The City of London Sheriff and Recorder's Fund, and SUPability Gibraltar.

2023 also saw the appointment of Justin Rose and The Duke of Edinburgh Cup's golfing Ambassador whose support and advocacy will enhance awareness and charitable impact of the Duke of Edinburgh Cup.

Trustees remain committed to looking to grow the Charity as best they can. These efforts are bearing fruit and as a result, 2024 is looking very good with more new events confirmed.

HRH The Duchess of Edinburgh kindly attended the prize giving Gala Dinner which saw a welcome return to Windsor Castle.

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 2023 the International Golf Charity (IGC) in cooperation with local charities has generated over £387,000 for charitable organisations supporting young people around the world.

In accordance with the SORP, the amounts raised by regional events, donated directly to local charities 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 2023 together with comparatives, are fully detailed in the attached accounts.

In summary, the charity received direct donations amounting to £368,144 in the year and made payments to charitable causes amounting to £183,354, leaving a surplus for the year of £21,674. The charity reserves at the beginning of the year were £21,675 and at the end of the year the balance was £42,298.

Reserves policy

The Trustees are pleased to report a modest increase in reserves, to £42,298 as at the year end, following reductions in recent years due to the difficulties presented by the Covid pandemic.

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.

THE INTERNATIONAL GOLF CHARITY

REPORT OF THE TRUSTEES for the Year Ended 31 October 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04134006 (England and Wales)

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
Mrs K Rose (appointed 25.7.2023)
Mrs E Anderson (appointed 25.7.2023)
Brigadier A Potts (appointed 31.10.2023)
Mr T Cruse (appointed 29.11.2023)

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 21 May 2024 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 year ended 31 October 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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
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21 May 2024

THE INTERNATIONAL GOLF CHARITY

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 October 2023

		Year Ended 31.10.23 Unrestricted fund £	Period 1.1.22 to 31.10.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	368,144	46,315
Other trading activities	3	263	221
Investment income	4	115	-
Total		<u>368,522</u>	<u>46,536</u>
EXPENDITURE ON			
Raising funds	5	163,493	2,922
Charitable activities			
Duke of Edinburgh International Award Scheme		10,000	11,573
The Golf Foundation		-	16,000
Anguilla Charity		155,916	3,710
Kids on Track		-	2,000
IN2 Adventures Ltd		1,438	-
Possabilities		10,000	-
Friends of Calpe House		5,000	-
Terence Regan Charity		1,000	-
Total		<u>346,847</u>	<u>36,205</u>
NET INCOME		21,675	10,331
RECONCILIATION OF FUNDS			
Total funds brought forward		20,623	10,292
TOTAL FUNDS CARRIED FORWARD		<u><u>42,298</u></u>	<u><u>20,623</u></u>

The notes form part of these financial statements

THE INTERNATIONAL GOLF CHARITY

BALANCE SHEET

31 October 2023

	Notes	31.10.23 Unrestricted fund £	31.10.22 Total funds £
FIXED ASSETS			
Investments	7	1	1
CURRENT ASSETS			
Debtors	8	47,677	58,466
Cash at bank		222,258	14,887
		<u>269,935</u>	<u>73,353</u>
CREDITORS			
Amounts falling due within one year	9	(10,728)	(1,621)
		<u>259,207</u>	<u>71,732</u>
NET CURRENT ASSETS			
		259,208	71,733
TOTAL ASSETS LESS CURRENT LIABILITIES			
		(216,910)	(51,110)
ACCUALS AND DEFERRED INCOME	10		
		<u>42,298</u>	<u>20,623</u>
NET ASSETS			
		<u>42,298</u>	<u>20,623</u>
FUNDS			
Unrestricted funds		42,298	20,623
TOTAL FUNDS		<u>42,298</u>	<u>20,623</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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 21 May 2024 and were signed on its behalf by:

Mr N J Pyle OBE - Trustee

THE INTERNATIONAL GOLF CHARITY

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 October 2023**

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

	Year Ended 31.10.23 £	Period 1.1.22 to 31.10.22 £
Gifts	1	(1)
Donations	368,143	41,710
Gift aid	-	4,606
	<hr/>	<hr/>
	368,144	46,315
	<hr/>	<hr/>

THE INTERNATIONAL GOLF CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 October 2023

3. OTHER TRADING ACTIVITIES

	Year Ended 31.10.23 £	Period 1.1.22 to 31.10.22 £
Profit/(Loss) on Foreign Exch	263	221

4. INVESTMENT INCOME

	Year Ended 31.10.23 £	Period 1.1.22 to 31.10.22 £
Interest receivable - trading	115	-

5. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.10.23 £	Period 1.1.22 to 31.10.22 £
Fund raising costs	151,810	2,922
Support costs	6,000	-
	157,810	2,922

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the period ended 31 October 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2023 nor for the period ended 31 October 2022.

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 November 2022 and 31 October 2023	1
NET BOOK VALUE	
At 31 October 2023	1
At 31 October 2022	1

There were no investment assets outside the UK.

THE INTERNATIONAL GOLF CHARITY**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 October 2023**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.23	31.10.22
	£	£
Trade debtors	46,877	-
Amounts owed by group undertakings	-	58,466
Other debtors	800	-
	<u>47,677</u>	<u>58,466</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23	31.10.22
	£	£
Trade creditors	2,471	-
Other creditors	6,636	-
Accrued expenses	1,621	1,621
	<u>10,728</u>	<u>1,621</u>

10. ACCRUALS AND DEFERRED INCOME

	31.10.23	31.10.22
	£	£
Accruals and deferred income	<u>216,910</u>	<u>51,110</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2023.

THE INTERNATIONAL GOLF CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 October 2023**

	Year Ended 31.10.23 £	Period 1.1.22 to 31.10.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	(1)
Donations	368,143	41,710
Gift aid	-	4,606
	<hr/> 368,144	<hr/> 46,315
Other trading activities		
Profit/(Loss) on Foreign Exch	263	221
Investment income		
Interest receivable - trading	<hr/> 115	<hr/> -
Total incoming resources	<hr/> 368,522	<hr/> 46,536
EXPENDITURE		
Raising donations and legacies		
Fund raising costs	151,810	2,922
Charitable activities		
Grants to institutions	183,354	31,710
Support costs		
Management		
Sundries	136	13
Travel	2,004	-
Motor expenses	761	-
IT costs	827	-
Postage and stationery	322	-
Consultancy	6,000	-
Telephone	73	-
Accountancy	1,560	1,560
	<hr/> 11,683	<hr/> 1,573
Total resources expended	<hr/> 346,847	<hr/> 36,205
Net income	<hr/> <hr/> 21,675	<hr/> <hr/> 10,331

This page does not form part of the statutory financial statements