

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024
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 Year Ended 31 October 2024

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THE INTERNATIONAL GOLF CHARITY

REPORT OF THE TRUSTEES for the Year Ended 31 October 2024

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 2024. 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 is to achieve its objectives, through the promotion of 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 International Golf Charity (IGC). IGC seeks local partners and sponsors for regional events who must organise and cover the costs of the event, including the cost of winners to attend the World Finals (see below). Given that the organisation and accounting for each regional event is carried out by the local partner, and not through IGC books, the attached accounts do not include the detailed results of regional events (in accordance with the Charities SORP)

The surplus from each event is used to fund donations to local charities, approved by and in accordance with the aims and objects of Duke of Edinburgh Cup/IGC.

Winners and runners-up of each regional event qualify to compete in the annual World Finals of the Duke of Edinburgh Cup, held in the UK and organised by IGC. As described above the local partners make donations to IGC to cover the costs of the World Finals, and fund further charitable donations from surpluses arising. Necessary expenses for attendees are provided by the Charity within the rules of Amateur Golf as laid down by The Royal and Ancient and the United States Golf Association.

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 surplus funds. It is the policy of the trustees to distribute all available surplus funds, subject to maintaining a small working capital reserve.

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 2024

OBJECTIVES AND ACTIVITIES

The main achievements and performance of the charity during the year

The 2024 World Finals were contested by competitors drawn from 15 events. Global events leading to the World Finals, organised by local charities, under the auspices of the Duke of Edinburgh Cup, raised a total of £681,000. Monies raised since the Charity's inception in 2001 now stands at over £6 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 work following careful scrutiny and pre-approval by Trustees.

Charities supported in 2024 include The Duke of Edinburgh International Award, the Barbados Community Fund, The City of London Sheriff and Recorder's Fund, The Disabled Sports Hub and SUPability Gibraltar.

Trustees remain committed to looking to grow the Charity as best they can. These efforts are bearing fruit and as a result, 2025 is looking very good with more new events confirmed.

HRH The Duke of Edinburgh kindly attended the prize giving Gala Dinner at 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As a result of the charity's activities during 2024 the International Golf Charity (IGC) in cooperation with local charities has generated over £354,000 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 UK charity alone, as at 31st October 2024, together with comparatives, are fully detailed in the attached accounts.

In summary, the charity received donations amounting to £ 337,435 in the year and made payments to charitable causes amounting to £100,475, leaving a deficit for the period of £8,351. The Charity's reserves at the year end were £33,947 (2023- £42,298).

Reserves policy

The Trustees gave due consideration to the reduction in reserves, incurred during the year and were confident that the reserves position should not reduce further in 2025 and beyond.

In conclusion the Trustees are satisfied that the assets of the Charity are sufficient to meet its obligations for both Unrestricted and Restricted 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)

Registered Charity number

1085994

THE INTERNATIONAL GOLF CHARITY

REPORT OF THE TRUSTEES
for the Year Ended 31 October 2024

Registered office
2 High St
Chobham
Surrey

Trustees
Mr N J Pyle OBE (Chairman)
Mrs E Anderson
Mr J M Benfold
Mr F N Bickmore
Mr T Cruse (appointed 29.11.2023)
Sir D Hempleman-Adams KCVO
Brigadier A Potts
Mrs K Rose
Brigadier J E B Smedley CVO
Commodore M J D Walliker CBE

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 23 July 2025 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 2024.

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
Chobham
Woking
Surrey
GU24 8AA

23 July 2025

THE INTERNATIONAL GOLF CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 October 2024

	Notes	Unrestricted fund £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		280,761	55,911	336,672	368,144
Other trading activities	2	-	-	-	263
Investment income	3	504	259	763	115
Total		281,265	56,170	337,435	368,522
EXPENDITURE ON					
Raising funds	4	218,227	19,679	237,906	163,493
Charitable activities					
Duke of Edinburgh International Award Scheme		1,000	-	1,000	10,000
The Golf Foundation		10,000	-	10,000	-
Anguilla Charity		-	-	-	155,916
IN2 Adventures Ltd		-	-	-	1,438
Possabilities		-	-	-	10,000
Friends of Calpe House		-	-	-	5,000
Terence Regan Charity		1,000	-	1,000	1,000
KD Mowbray Golf Foundation		1,500	-	1,500	-
Duke of Edinburgh - Turkey		14,968	-	14,968	-
Sherrif and Recorders Funds		14,234	-	14,234	-
ETAC Ltd Larna Sharna		-	3,412	3,412	-
Rotary Club of Gibraltar		-	6,000	6,000	-
Gibraltar Sea Scouts		-	4,000	4,000	-
The Nautilus Project		-	12,000	12,000	-
Supability Ltd		-	11,475	11,475	-
J Rix SMS		-	1,184	1,184	-
GBC Open Day		-	100	100	-
Troon Charity		-	292	292	-
Disabled Sports Hub		19,311	-	19,311	-
Other		7,404	-	7,404	-
Total		287,644	58,142	345,786	346,847
NET INCOME/(EXPENDITURE)					
Transfers between funds	10	(6,379) (29,946)	(1,972) 29,946	(8,351) -	21,675 -
Net movement in funds		(36,325)	27,974	(8,351)	21,675
RECONCILIATION OF FUNDS					
Total funds brought forward		42,298	-	42,298	20,623
TOTAL FUNDS CARRIED FORWARD		5,973	27,974	33,947	42,298

The notes form part of these financial statements

THE INTERNATIONAL GOLF CHARITY

BALANCE SHEET

31 October 2024

	Notes	Unrestricted fund £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
FIXED ASSETS					
Investments	6	-	-	-	1
CURRENT ASSETS					
Debtors	7	31,964	-	31,964	47,677
Cash at bank		207,783	31,179	238,962	222,258
		<u>239,747</u>	<u>31,179</u>	<u>270,926</u>	<u>269,935</u>
CREDITORS					
Amounts falling due within one year	8	(22,964)	(3,205)	(26,169)	(10,728)
NET CURRENT ASSETS		<u>216,783</u>	<u>27,974</u>	<u>244,757</u>	<u>259,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		216,783	27,974	244,757	259,208
ACCRUALS AND DEFERRED INCOME	9	(210,810)	-	(210,810)	(216,910)
NET ASSETS/(LIABILITIES)		<u>5,973</u>	<u>27,974</u>	<u>33,947</u>	<u>42,298</u>
FUNDS	10				
Unrestricted funds				5,973	42,298
Restricted funds				27,974	-
TOTAL FUNDS				<u>33,947</u>	<u>42,298</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 23 July 2025 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 Year Ended 31 October 2024

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. OTHER TRADING ACTIVITIES

	31.10.24	31.10.23
	£	£
Profit/(Loss) on Foreign Exch	-	263
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.10.24	31.10.23
	£	£
Interest receivable - trading	763	115
	<u> </u>	<u> </u>

THE INTERNATIONAL GOLF CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2024

4. RAISING FUNDS

Raising donations and legacies

	31.10.24	31.10.23
	£	£
Fund raising costs	202,642	151,810
Support costs	-	6,000
	<u>202,642</u>	<u>157,810</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 November 2023	1
Disposals	(1)
	<u>-</u>
At 31 October 2024	-
NET BOOK VALUE	
At 31 October 2024	-
	<u>-</u>
At 31 October 2023	1
	<u>1</u>

There were no investment assets outside the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.24	31.10.23
	£	£
Trade debtors	28,760	46,877
Other debtors	3,204	800
	<u>31,964</u>	<u>47,677</u>

THE INTERNATIONAL GOLF CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.24	31.10.23
	£	£
Trade creditors	22,965	2,471
Other creditors	3,204	6,636
Accrued expenses	-	1,621
	<u>26,169</u>	<u>10,728</u>

9. ACCRUALS AND DEFERRED INCOME

	31.10.24	31.10.23
	£	£
Accruals and deferred income	<u>210,810</u>	<u>216,910</u>

10. MOVEMENT IN FUNDS

	At 1.11.23 £	Net movement in funds £	Transfers between funds £	At 31.10.24 £
Unrestricted funds				
General fund	42,298	(6,379)	(29,946)	5,973
Restricted funds				
Restricted fund - Gibraltar	-	(1,972)	29,946	27,974
	<u>42,298</u>	<u>(8,351)</u>	<u>-</u>	<u>33,947</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	281,265	(287,644)	(6,379)
Restricted funds			
Restricted fund - Gibraltar	56,170	(58,142)	(1,972)
	<u>337,435</u>	<u>(345,786)</u>	<u>(8,351)</u>

Comparatives for movement in funds

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	20,623	21,675	42,298
	<u>20,623</u>	<u>21,675</u>	<u>42,298</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2024

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	368,522	(346,847)	21,675
TOTAL FUNDS	<u>368,522</u>	<u>(346,847)</u>	<u>21,675</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.22 £	Net movement in funds £	Transfers between funds £	At 31.10.24 £
Unrestricted funds				
General fund	20,623	15,296	(29,946)	5,973
Restricted funds				
Restricted fund - Gibraltar	-	(1,972)	29,946	27,974
TOTAL FUNDS	<u>20,623</u>	<u>13,324</u>	<u>-</u>	<u>33,947</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	649,787	(634,491)	15,296
Restricted funds			
Restricted fund - Gibraltar	56,170	(58,142)	(1,972)
TOTAL FUNDS	<u>705,957</u>	<u>(692,633)</u>	<u>13,324</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2024.

THE INTERNATIONAL GOLF CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 October 2024

	31.10.24 £	31.10.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	1
Donations	336,672	368,143
	<hr/>	<hr/>
	336,672	368,144
Other trading activities		
Profit/(Loss) on Foreign Exch	-	263
Investment income		
Interest receivable - trading	763	115
	<hr/>	<hr/>
Total incoming resources	337,435	368,522
EXPENDITURE		
Raising donations and legacies		
Fund raising costs	202,642	151,810
Charitable activities		
Grants to institutions	100,475	183,354
Other		
Exchange rate gain / loss	3,505	-
Bad debts	3,899	-
	<hr/>	<hr/>
	7,404	-
Support costs		
Management		
Sundries	2,018	136
Travel	2,745	2,004
Motor expenses	1,456	761
IT costs	3,297	827
Postage and stationery	1,213	322
Consultancy	18,000	6,000
Telephone	275	73
Accountancy	-	1,560
Marketing and development	3,556	-
Insurance	521	-
	<hr/>	<hr/>
	33,081	11,683
Governance costs		
Accountancy and legal fees	2,184	-
	<hr/>	<hr/>
Total resources expended	345,786	346,847
	<hr/>	<hr/>
Net (expenditure)/income	(8,351)	21,675
	<hr/>	<hr/>

This page does not form part of the statutory financial statements