

The Wisley Foundation

Unaudited Report and Financial Statements

For the year ended 31 December 2021

REPORT AND FINANCIAL STATEMENTS

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**REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2021**

TRUSTEES AND PROFESSIONAL ADVISERS

TRUSTEES

V Fairweather (Chair)
J Smith
M Carruthers
C Brodie
A Jones
S Goldman (Resigned 17.12.21)
K Notman-Watt (Resigned 22.02.22)
J Owens (Appointed 07.02.22)
S Noble (Appointed 07.02.22)
A Wolton (Appointed 07.02.22)
T Johnson (Appointed 07.02.22)
P Tunnacliffe (Appointed 07.02.22)
Q Heaney (Appointed 07.02.22)
S Peschier (Appointed 04.04.22)

REGISTERED ADDRESS

c/o THE WISLEY GOLF CLUB PLC
Ripley
Woking
GU23 6QU

INDEPENDENT EXAMINER

Danielle Griffin FCA
Moore (South) LLP
Priory House
Pilgrims Court
Sydenham Road
Guildford
GU1 3RX

BANKERS

Bank of Scotland
144/148 High Street
Southampton
SO14 2JF

REPORT AND FINANCIAL STATEMENTS for the year ended 31 December 2021

TRUSTEES' REPORT

The Trustees submit their thirteenth annual report and financial statements for the year ended 31 December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting by and Reporting by Charities (FRS102)" in preparing the annual report and financial statements of the charity.

CONSTITUTION

The charity is a registered charity established by a trust deed on 20 January 2009 and registered as a charity on 3 February 2009, registered number 1127848.

TRUSTEES

V Fairweather (Chair) was re-elected for a third term of 3 years on 14.10.21

J Smith

M Carruthers was re-elected for a second term of 3 years on 22.02.21

C Brodie

A Jones

S Goldman resigned on 17.12.21

K Notman-Watt resigned on 22.02.22

J Owens appointed 07.02.22

S Noble appointed 07.02.22

A Wolton appointed 07.02.22

T Johnson appointed 07.02.22

P Tunnacliffe appointed 07.02.22

Q Heaney appointed 07.02.22

S Peschier appointed 04.04.22

The Trustees are appointed for a term of three years and can be re-elected for three terms.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Board of Trustees is responsible for the recruitment and appointment of Trustees. The Board seeks to ensure that they have the requisite skills between them to run the charity.

TRUSTEE INDUCTION AND TRAINING

Most new Trustees are already familiar with the practical work of the organisation.

New Trustees are given a short, informal training session to familiarise themselves with the charity and the context within which it operates, including:

- The obligations of Trustees.
- The main documents which set out the operational framework for the charity.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

CHARITABLE OBJECTS

The registered charitable objects are:

- Such exclusive charitable objects as the Trustees in their absolute discretion think fit but to include the following:
 - The advancement of education
 - The relief of poverty and sickness

REPORT AND FINANCIAL STATEMENTS for the year ended 31 December 2021

TRUSTEES' REPORT cont.

PUBLIC BENEFIT

The Trustees have had due regard to the guidance issued by the Charities Commission on public benefit when reviewing the charity's objectives and planning future activities.

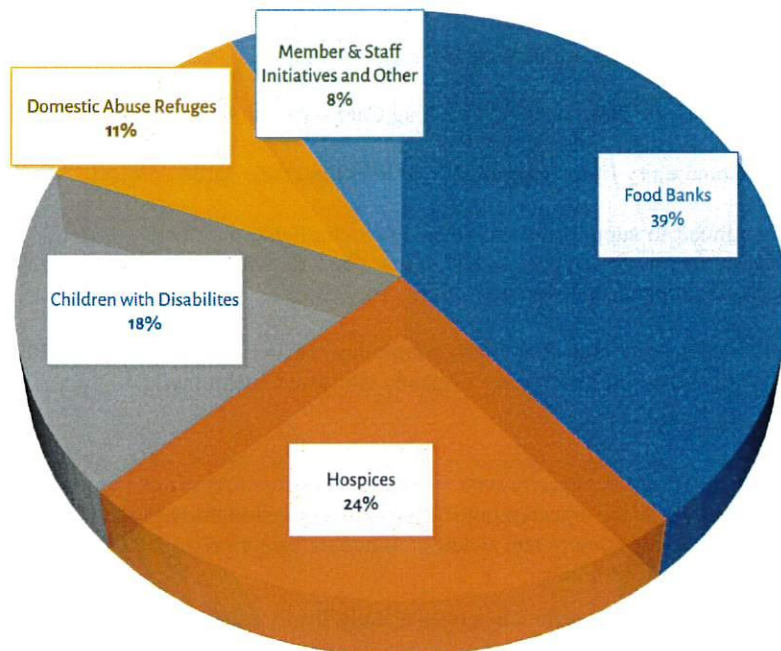
ACHIEVEMENTS & PERFORMANCE

2021 was another challenging year for the Foundation. It started with a national lockdown due to Covid. Fortunately the success of the 2020 Crisis Appeal enabled the Foundation to support Mid Surrey Community Fridges in early January 2021. We funded a refrigerated van to expand their reach to more rural hubs in Surrey; supporting the tireless and vital work they do, delivering food to vulnerable populations in our local villages and communities. The charity has since been honoured with The Queen's Award for their voluntary service.

As a golf club charity, the Foundation is almost entirely dependent on the generosity of the members of The Wisley Golf Club Plc ("The Wisley"). In a normal year it holds three main charity events: Captain's Day, The Doublet and The Charity Team Challenge. We were delighted to be able to hold these events again this year. 2021 also marked the year that the Foundation, since its inception in 2009, achieved its target of donating over £1million for the benefit of the local community. This is a remarkable achievement for a golf club charity.

After 18 months of global pandemic it was wonderful to be able to hold these events in the latter part of 2021. In 2021 over £132,000 in total was raised from these main events and other activities. The Foundation is in a strong position to make some impactful donations, helping to bring positive change in peoples' lives going forward into 2022.

GRANTS AWARDED 2021 – over £64,000



GOVERNANCE

As a result of their commitment to best practice and governance, the Trustees are continually reviewing the processes and practice of the Foundation. In 2021 the Trustees agreed a set of Policies and Procedures for the Foundation; finalised and approved in May 2021. In addition the Trustees formalised and adopted a Risk Register in March 2021.

**REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2021**

TRUSTEES' REPORT cont.

In December the Trustees organised a Christmas Give initiative in partnership with The Wisley. Hampers and smoked salmon packs were sold to members with profits going to the Foundation. Members also continued to make direct donations to the Foundation.

The Trustees would like to thank all those who have supported the Foundation as well as the Directors of The Wisley, the Club Captain, the Golf Club Committee and the management team and staff who make it all possible.

Surrey's outstanding natural beauty and perceived wealth mask increasingly high levels of social deprivation. Through the Foundation, The Wisley has recognised its role within the local community and the need to continue to actively engage with and support small local charities who work tirelessly to meet the needs of the entire Community.

In 2021 grants were made by the Foundation to both existing and new charitable partners (some of whom were introduced to the Foundation by members):

- Surrey Drug & Alcohol Care Limited – support for their all-year round counselling service for those with addiction
- Disability Challengers – funding for playground equipment for disabled children.
- Reigate and Banstead Women's Aid – a grant for security and CCTV equipment.
- Mid Surrey Community Fridges CIC – funding for a refrigerated van to deliver surplus food to local communities in need
- Loveworks.org Limited – food bank
- North Guildford Food Bank – food parcels
- Woking and Sam Beare Hospice and Wellbeing Care – specialist mattresses and pumps for hospice care
- Leatherhead Community Hub – contribution to help fund their garden project.

In addition, we continued to support the members' own charitable endeavours through sponsorship. This year we supported a charity cycle ride for Duchenne UK, a marathon for Mencap, a cycle for Envision and a mental health and testicular charitable initiative, Movember.

With the members' support we look forward to continuing the Foundation's work in 2022 with existing, new and future partners and strengthening The Wisley's links in the local Community.

OBJECTIVES

The Foundation is a grant making charity with its stated objective (Trust deed dated 20 January 2009) being such exclusive charitable objects as the Trustees in their absolute discretion think fit but to include (1) the advancement of education and (2) the relief of poverty and sickness. Since its inception in 2009 its reach has expanded to cover all those who are in need in the Community.

The Trustees will continue to pursue the objectives already firmly established with regard to the overall Foundation strategy.

REPORT AND FINANCIAL STATEMENTS for the year ended 31 December 2021

TRUSTEES' REPORT cont.

GRANT GIVING POLICY

The primary focus of the Foundation is to support local (Surrey and adjoining Counties) charitable organisations working on behalf of all the community in need. Support will be provided on a project basis rather than general gift giving. The Foundation wishes to be associated with measurable activity which can be reported back to the members. Smaller charities, whereby the Foundation's contributions can make a significant difference, will be favoured over larger organisations.

The Foundation operates a conservative financial policy. Borrowing and speculative investment will not be permitted. Funds will only be committed on an annual basis based on received funds in that year.

FINANCIAL REVIEW

During its thirteenth period of operation the charity received £132,649 (2020: £39,604) by way of donations and a further £2 (2020: £15) from bank interest. This included £nil (2020: £1,390) from restricted donations to be used for grants to foodbanks. Total resources expended in the period amounted to £66,837 (2020: £64,145) resulting in a net surplus of £65,814 (2020: a deficit of £24,526) with an unrestricted fund balance of £96,892 (2020: £29,688) and a restricted fund balance of £nil (2020: £1,390).

RISK MANAGEMENT

The Trustees are responsible for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The Trustees are committed to best practice and continue to monitor the processes and controls. The trustees approved a Risk Register in March 2021 and a set of Policies and Procedures for the Foundation in May 2021. The Risk Register will be reviewed in June 2022.

RESERVES

The Foundation is continually reviewing its reserves position. In 2020 the Trustees commissioned a full reserves policy review which was agreed and formalised at the Trustee Meeting of the 15 May 2020. Having referred to "The Charity Commission's Guidance document – Charity reserves: building reliance (CC19)" the Trustees agreed that the Foundation should be assessed at very low if not negligible risk. It was decided to maintain a minimum balance of £10,000 in reserves, including £2,500 for the provision of operating costs (including professional fees and sundry costs, such as printing and website maintenance). At the Trustee meeting on the 1 December 2020, after further consideration, this level was reduced to £5,000 (to include operating costs as above). It was agreed that the reserves level and position will be constantly monitored and reviewed to reflect best practice. The Reserves Policy will be reviewed in June 2022.

REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2021

TRUSTEES' REPORT cont.

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board on 27 June 2022



Victoria Fairweather

Chair of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WISLEY FOUNDATION

I report to the charity's Trustees on my examination of the accounts of The Wisley Foundation for the year ended 31 December 2021, which are set out on pages 8 to 15.

Responsibilities and basis of report

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Danielle Griffin FCA

Moore (South) LLP
Priory House
Pilgrims Court
Sydenham Road
Guildford
GU1 3RX

6 JULY 2022

STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 December 2021

	Note	Unrestricted £	Restricted £	Total Year ended 31 December 2021 £	Total Year ended 31 December 2020 £
Income from:					
Donations	3	132,649	-	132,649	39,604
Charitable activities					
Investments		2	-	2	15
Total income		<u>132,651</u>	<u>-</u>	<u>132,651</u>	<u>39,619</u>
Expenditure on:					
Charitable activities	4	63,152	1,390	64,542	62,283
Other	5	<u>2,295</u>	<u>-</u>	<u>2,295</u>	<u>1,862</u>
Total expenditure		<u>65,447</u>	<u>1,390</u>	<u>66,837</u>	<u>64,145</u>
Net movement in funds		67,204	(1,390)	65,814	(24,526)
Reconciliation of funds					
Total funds brought forward	9	<u>29,688</u>	<u>1,390</u>	<u>31,078</u>	<u>55,604</u>
Total funds carried forward	9	<u>96,892</u>	<u>-</u>	<u>96,892</u>	<u>31,078</u>

There are no recognised gains or losses other than those shown in the statement of financial activities.

All of the above results are derived from continuing activities.

BALANCE SHEET
As at 31 December 2021

	Note	Year-end 31 December 2021 £	Year-end 31 December 2020 £
CURRENT ASSETS			
Debtors	6	1,810	930
Cash at bank and in hand		96,462	32,764
		<u>98,272</u>	<u>33,694</u>
CREDITORS: amounts falling due within one year	7	(1,380)	(2,616)
		<u>96,892</u>	<u>31,078</u>
NET CURRENT ASSETS			
		<u>96,892</u>	<u>31,078</u>
NET ASSETS	9	<u>96,892</u>	<u>31,078</u>
FUNDS			
Restricted Funds		-	1,390
Unrestricted Funds	9	96,892	29,688
		<u>96,892</u>	<u>31,078</u>
TOTAL FUNDS		<u>96,892</u>	<u>31,078</u>

These financial statements were approved by the Trustees on 27 June 2022.

Signed on behalf of the Trustees



Julian Smith

Trustee

NOTES TO THE ACCOUNTS
Year ended 31 December 2021

1. ACCOUNTING POLICIES

The principal accounting policies, all of which have been applied consistently throughout the period, are:

a) Charitable Company Status

The charity is unincorporated, and the address of the principal office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities are explained in the Trustees Report.

The charitable entity constitutes a public benefit entity as defined by FRS102.

b) Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102), Charities SORP 2019 (FRS 102) second edition, and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency, and have been rounded to the nearest pound.

c) Going concern

The accounts have been prepared on a going concern basis, however the nature of the charity means that forecasting future income cannot be determined with any certainty, as the charity is reliant upon the fundraising from The Wisley. The charity only commit funds when they have income available.

d) Incoming resources

Income from donations is accounted for in the period in which the charity is entitled to receipt.

Gift Aid is included on a receivable basis.

Investment income is included when the charity is entitled to receipt.

e) Resources expended

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Charitable expenditure includes grants and expenditure related to the direct furtherance of the charity's charitable objectives. The grants are recognised when the Trustees approve them and minute them.

Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the reporting accountant's fees and costs linked to the strategic management of the charity.

NOTES TO THE ACCOUNTS

Year ended 31 December 2021

ACCOUNTING POLICIES (continued)

f) Taxation

As a registered charity, The Wisley Foundation is exempt from taxation of income and gains within section 505 of the Taxes Act 1988 or section 256 of the Charities Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charge has arisen in the year.

g) Debtors

Other debtors are recorded at the settlement amounts. Prepayments are valued as the amounts prepaid at the balance sheet date.

h) Cash at bank and in hand

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

i) Creditors payable within one year

Creditors payable within one year are recorded at transaction price.

j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

k) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Income received for a specific purpose is treated as restricted and only used for the purpose for which it was given. Any amounts not applied in the year are carried forward as a restricted fund.

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees believe there are no such significant items.

NOTES TO THE ACCOUNTS
Year ended 31 December 2021

3. DONATIONS

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Donations	132,649	39,604

During the year £nil restricted donations were received for grants to local food banks, (2020: £1,390).

4. CHARITABLE EXPENDITURE

Charitable expenditure includes the following direct costs of activities:

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Grants – payable to institutions		
Loveworks.org Limited	695	3,000
The Hope Hub	-	8,350
The Meeting Room (Surrey)	-	3,000
Disability Challengers	11,851	6,000
Horsley and Bookham Riding for the Disabled Association	-	495
Woking and Sam Beare Hospice and Wellbeing Care	15,095	2,600
The Swan Sanctuary	-	750
Maggie's	-	2,836
Your Sanctuary	-	2,000
Leatherhead Community Hub	1,000	-
Mid Surrey Community Fridges CIC	23,988	3,000
The Surrey Care Trust	-	7,482
The Mary Frances Trust	-	2,750
North Guildford Food Bank	695	3,000
Reigate & Banstead Women's Aid	7,318	6,000
Oakleaf Enterprise	-	2,000
Footsteps	-	500
Dame Vera Lynn Children's Charity	-	2,520
Brigitte Trust	-	2,000
Surrey Drug & Alcohol Care Limited	2,000	2,000
	<u>62,642</u>	<u>60,283</u>
Grants – payable to individuals		
General fund – Sponsorship	1,900	2,000
	<u>64,542</u>	<u>62,283</u>

£1,390 grants, (2020: £nil) were paid from restricted income.

NOTES TO THE ACCOUNTS

Year ended 31 December 2021

5. OTHER

Other expenditure includes the following costs:

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Independent examiners and accountant's fee	1,680	1,408
Trustee meeting costs	-	10
Sundry costs	615	444
	<u>2,295</u>	<u>1,862</u>

All expenditure was unrestricted (2020: all unrestricted).

£1,680 (2020 - £1,466) of Governance costs are included above.

No Trustee received any remuneration or was reimbursed for any expenses during the year (2020: £nil)

6. DEBTORS

	Year-end 31 December 2021 £	Year-end 31 December 2020 £
The Wisley	-	253
Prepayments and accrued income	1,810	677
	<u>1,810</u>	<u>930</u>

7. CREDITORS: amounts falling due within one year

	Year-end 31 December 2021 £	Year-end 31 December 2020 £
Grants (Note 9)	-	840
Accruals	1,380	1,776
	<u>1,380</u>	<u>2,616</u>

NOTES TO THE ACCOUNTS
Year ended 31 December 2021

8. GRANTS PAYABLE

	Opening Balance	Provision in Period	Payments	Closing Balance
	£	£	£	£
Grants – payable to institutions				
Loveworks.org Limited	-	695	(695)	-
Disability Challengers	-	11,851	(11,851)	-
Woking & Sam Beare Hospice and Wellbeing Care	-	15,095	(15,095)	-
Leatherhead Community Hub	-	1,000	(1,000)	-
Mid Surrey Community Fridges CIC	-	23,988	(23,988)	-
North Guildford Food Bank	-	695	(695)	-
Reigate & Banstead Women's Aid	-	7,318	(7,318)	-
Dame Vera Lynne Children's Charity	840	-	(840)	-
Surrey Drug & Alcohol Care Limited	-	2,000	(2,000)	-
	<u>840</u>	<u>62,642</u>	<u>(63,482)</u>	<u>-</u>
Grants - payable to individuals				
General fund - Sponsorship	-	1,900	(1,900)	-
	<u>840</u>	<u>64,542</u>	<u>(65,382)</u>	<u>-</u>

When the charity agreed to commit funds for a specific purpose the amounts were reflected in the Statement of Financial Activities at that date. The Trustees have regular contact with the grant recipients and where the funds are no longer required, or the Trustees feel that the basis on which they originally made the grant no longer apply then they write back the amounts that have not been paid over.

NOTES TO THE ACCOUNTS
Year ended 31 December 2021

9. FUNDS

	Balance at 1 January 2021 £	Incoming Resources £	Outgoing Resources £	Balance at 31 December 2021 £
Restricted Funds				
Food banks	1,390	-	(1,390)	-
Unrestricted Funds				
General	29,688	132,651	(65,447)	96,892
	<u>31,078</u>	<u>132,651</u>	<u>(66,837)</u>	<u>96,892</u>

Analysis of funds for previous year

	Balance at 1 January 2020 £	Incoming Resources £	Outgoing Resources £	Balance at 31 December 2020 £
Restricted Funds				
Food banks	-	1,390	-	1,390
Unrestricted Funds				
General	55,604	38,229	(64,145)	29,688
	<u>55,604</u>	<u>39,619</u>	<u>(64,145)</u>	<u>31,078</u>

The restricted fund relates to donations made specially for grant payments to local food banks.

10. RELATED PARTIES

The Foundation is supported by The Wisley. The day to day administration of the Foundation is undertaken by staff of the The Wisley and monies are received and expended by The Wisley on behalf of the Foundation.

At 31 December 2021 The Wisley owed the Foundation £nil (2020 the Wisley owed The Foundation: £253) for costs settled on its behalf.

During the year 5 (2020 – 7) Trustees donated £6,415 (2020 - £2,550).

11. CONTROL

The Foundation does not have an ultimate controlling party.

