

Charity Registration No. 1127848

The Wisley Foundation

Unaudited Report and Financial Statements

For the year ended 31 December 2022

REPORT AND FINANCIAL STATEMENTS

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**REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2022**

TRUSTEES AND PROFESSIONAL ADVISERS

TRUSTEES

T Johnson (appointed 07.02.22) (appointed as Chair on 14.11.22)
V Fairweather (former Chair, resigned on 14.11.22)
C Brodie
M Carruthers
Q Heaney (appointed 07.02.22)
A Jones
S Noble (appointed 07.02.22)
K Notman-Watt (resigned on 22.02.22)
J Owens (appointed 07.02.22)
S Peschier (appointed 04.04.22)
J Smith (resigned 14.11.22)
P Tunnacliffe (appointed 07.02.22)
A Wolton (appointed 07.02.22)

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 2022

TRUSTEES' REPORT

The Trustees submit their fourteenth annual report and financial statements for the year ended 31 December 2022. 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

T Johnson (appointed 07.02.22) (appointed as Chair on 14.11.22)
V Fairweather (former Chair, resigned on 14.11.22)
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P Tunnacliffe (appointed 07.02.22)
A Wolton (appointed 07.02.22)

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.

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 2022

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.

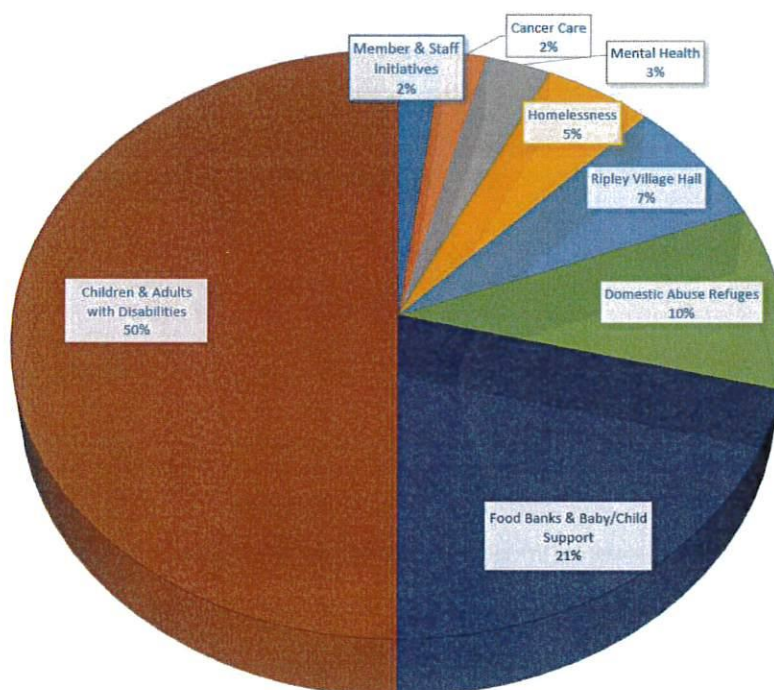
ACHIEVEMENTS & PERFORMANCE

Notwithstanding the challenges faced around the world with rapidly rising costs, a war in Europe and the aftermath of covid, the Foundation continued to make a positive and meaningful impact in local communities. Full details of grants awarded are shown below.

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"). Normally the Club holds 2 main charity events for the benefit of the Foundation: The Doublet and The Charity Team Challenge. The Foundation, since its inception in 2009, has donated over £1million for the benefit of the local community. This is a remarkable achievement for a golf club charity.

In 2022 over £82,000 in total was raised from these main events and other activities. Members also continued to make direct donations to the Foundation. The Foundation remains in a strong position to make some impactful donations, helping to bring positive change in peoples' lives going forward into 2023.

GRANTS AWARDED 2022 – over £96,000



**REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2022**

TRUSTEES' REPORT cont.

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 2022 grants were made by the Foundation to both existing and new charitable partners (some of whom were introduced to the Foundation by members):

- Cherry Trees – funding new furniture for 5 bedrooms for a charity providing respite care for children and young people with severe learning, physical and sensory disabilities.
- The Halow Project – funding for a 'Cook and Grow' course for those with learning difficulties.
- The Hope Hub – grant to provide affordable cooking courses for the vulnerable, homeless and unemployed.
- Horsley, Bookham and Leatherhead Riding for the Disabled – purchase of 2 ponies and tack.
- I Choose Freedom – support for 'The Welcome Pack Project' providing packs for families settling into the refuge.
- Jigsaw Trust – funding for a new sensory room for autistic children.
- Loveworks.org.uk - funding to support the distribution of food.
- North Guildford Food Bank – funding to support the distribution of food.
- Maggie's Cancer Care – funding for a course to enhance the skills of a Clinical Psychologist.
- The Meath Epilepsy Charity - funding for the refurbishment of a fully wheelchair accessible bathroom.
- Mustard Seed Autism Trust – funding projects supporting autistic children and young people's mental health.
- Ripley Village Hall Trust – contribution towards the fit-out of a new community centre.
- Stripey Stork – funding to support the Santa Stork campaign allowing the charity to distribute Christmas presents to families in need.
- The Therapy Garden, Normandy – funding towards the creation of a sustainable composting area.
- White Lodge – funding for the purchase of 2 hoists for those with physical, sensory and neurological disabilities.

In addition, we continued to support the members' own charitable endeavours through sponsorship. This year we supported charity cycle rides for Envision, and Duchenne UK and the men's mental health and cancer charitable initiative, Movember.

In December the Trustees organised a Christmas Give initiative in partnership with The Wisley. Chocolate Christmas Trees and smoked salmon packs were sold to members. All profits, which the Foundation matched, from the Chocolate Tree Appeal were for the benefit of 2 chosen food banks: Loveworks and North Guildford Food Bank.

The Trustees would like to thank all the members and guests 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.

With this continuing support, the Trustees look forward to continuing the Foundation's work in 2023 with existing, new and future partners and strengthening The Wisley's links in the local Community.

REPORT AND FINANCIAL STATEMENTS for the year ended 31 December 2022

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 fourteenth period of operation the charity received £82,452 (2021: £132,649) by way of donations and a further £45 (2021: £2) from bank interest. Total resources expended in the period amounted to £98,700 (2021: £66,837) resulting in a net deficit of £16,203 (2021: a surplus of £65,814) with an unrestricted fund balance of £80,689 (2021: £96,892) and a restricted fund balance of £Nil (2021: £Nil).

GOVERNANCE

As a result of their commitment to best practice and governance, the Trustees continually review the processes and practice of the Foundation. In 2021 the Trustees agreed a set of Policies and Procedures for the Foundation and also formalised and adopted a Risk Register. These are subject to periodic review, with the Risk Register reviewed in June 2022.

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.

RESERVES

The Foundation is continually reviewing its reserves position. In 2020 the Trustees commissioned a full reserves policy review which was agreed and formalised in 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. In December 2020, the Trustees decided to maintain a minimum balance of £5,000 in reserves, including £2,500 for the provision of operating costs (including professional fees and sundry costs, such as printing and website maintenance). It was agreed that the reserves level and position will be monitored and reviewed periodically to reflect best practice. The Reserves Policy was reviewed in June 2022, and no change was proposed.

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);

REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2022

TRUSTEES' REPORT cont.

- 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

1/5/2023



Trevor Johnson

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 2022, 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

Danielle Griffin FCA

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

15 May 2023

The Wisley Foundation

STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 December 2022

	Note	Unrestricted £	Restricted £	Total Year ended 31 December 2022 £	Total Year ended 31 December 2021 £
Income from:					
Donations	3	82,452	-	82,452	132,649
Charitable activities					
Investments		45	-	45	2
Total income		<u>82,497</u>	<u>-</u>	<u>82,497</u>	<u>132,651</u>
Expenditure on:					
Charitable activities	4	96,594	-	96,594	64,542
Other	5	<u>2,106</u>	<u>-</u>	<u>2,106</u>	<u>2,295</u>
Total expenditure		<u>98,700</u>	<u>-</u>	<u>98,700</u>	<u>66,837</u>
Net movement in funds		(16,203)	-	(16,203)	65,814
Reconciliation of funds					
Total funds brought forward	9	<u>96,892</u>	<u>-</u>	<u>96,892</u>	<u>31,078</u>
Total funds carried forward	9	<u>80,689</u>	<u>-</u>	<u>80,689</u>	<u>96,892</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.

The Wisley Foundation

BALANCE SHEET As at 31 December 2022

	Note	Year-end 31 December 2022 £	Year-end 31 December 2021 £
CURRENT ASSETS			
Debtors	6	-	1,810
Cash at bank and in hand		82,241	96,462
		<u>82,241</u>	<u>98,272</u>
CREDITORS: amounts falling due within one year	7	(1,552)	(1,380)
NET CURRENT ASSETS		<u>80,689</u>	<u>96,892</u>
NET ASSETS	9	<u>80,689</u>	<u>96,892</u>
FUNDS			
Restricted Funds		-	-
Unrestricted Funds	9	80,689	96,892
TOTAL FUNDS		<u>80,689</u>	<u>96,892</u>

These financial statements were approved by the Trustees on 1 May 2023.

Signed on behalf of the Trustees



Jo Owens

Trustee

NOTES TO THE ACCOUNTS
Year ended 31 December 2022

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 2022

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 2022

3. DONATIONS

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Donations	82,452	132,649

4. CHARITABLE EXPENDITURE

Charitable expenditure includes the following direct costs of activities:

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Grants – payable to institutions		
Loveworks.org Limited	5,000	695
The Hope Hub	4,676	-
Ripley Village Hall	6,670	-
Disability Challengers	-	11,851
Horsley and Bookham Riding for the Disabled Association	6,570	-
Woking and Sam Beare Hospice and Wellbeing Care	-	15,095
Jigsaw Plus	8,881	-
Maggie's	1,320	-
Meath Epilepsy Charity	13,913	-
Leatherhead Community Hub	-	1,000
Mid Surrey Community Fridges CIC	-	23,988
Mustard Seed Autism Trust	5,000	-
Cherry Trees	6,500	-
North Guildford Food Bank	5,000	695
Reigate & Banstead Women's Aid	-	7,318
I Choose Freedom Charity	10,000	-
Stripey Stork	10,000	-
Halow Project	3,000	-
Normandy Community Therapy Garden	1,750	-
White Lodge	6,050	-
Surrey Drug & Alcohol Care Limited	-	2,000
	94,330	62,642
Grants – payable to individuals		
General fund – Sponsorship	2,264	1,900
	96,594	64,542

£Nil grants, (2021: £1,390) were paid from restricted income.

NOTES TO THE ACCOUNTS
Year ended 31 December 2022

5. OTHER

Other expenditure includes the following costs:

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Independent examiners and accountant's fee	1,572	1,680
Sundry costs	534	615
	<u>2,106</u>	<u>2,295</u>

All expenditure was unrestricted (2021: all unrestricted).

£1,572 (2021 - £1,680) of Governance costs are included above.

No Trustee received any remuneration or was reimbursed for any expenses during the year (2021: £nil).

6. DEBTORS

	Year-end 31 December 2022 £	Year-end 31 December 2021 £
Prepayments and accrued income	-	1,810

7. CREDITORS: amounts falling due within one year

	Year-end 31 December 2022 £	Year-end 31 December 2021 £
Accruals	<u>1,552</u>	<u>1,380</u>

NOTES TO THE ACCOUNTS
Year ended 31 December 2022

8. GRANTS PAYABLE

	Opening Balance	Provision in Period	Payments	Closing Balance
	£	£	£	£
Grants – payable to institutions				
Loveworks.org Limited	-	5,000	(5,000)	-
The Hope Hub	-	4,676	(4,676)	-
Ripley Village Hall	-	6,670	(6,670)	-
Horsley & Bookham Riding for the Disabled Association	-	6,570	(6,570)	-
Jigsaw Plus	-	8,881	(8,881)	-
Maggie Kewick Jencks Cancer Caring Centres Trust	-	1,320	(1,320)	-
Meath Epilepsy Charity	-	13,913	(13,913)	-
Mustard Seed Autism Trust	-	5,000	(5,000)	-
Cherry Trees	-	6,500	(6,500)	-
North Guildford Food Bank	-	5,000	(5,000)	-
I Choose Freedom Charity	-	10,000	(10,000)	-
Stripey Stork	-	10,000	(10,000)	-
Halow Project	-	3,000	(3,000)	-
Normandy Community Therapy Garden	-	1,750	(1,750)	-
White Lodge	-	6,050	(6,050)	-
	-	94,330	(94,330)	-
Grants - payable to individuals				
General fund - Sponsorship	-	2,264	(2,264)	-
	-	96,594	(96,594)	-

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 2022

9. FUNDS

	Balance at 1 January 2022 £	Incoming Resources £	Outgoing Resources £	Balance at 31 December 2022 £
Unrestricted Funds				
General	96,892	82,497	(98,700)	80,689

Analysis of funds for previous year

	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
	31,078	132,651	(66,837)	96,892

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.

During the year 2 (2021 – 5) Trustees donated £800 (2021 - £6,415).

11. CONTROL

The Foundation does not have an ultimate controlling party.

