

The Wisley Foundation

Unaudited Report and Financial Statements

For the year ended 31 December 2024

REPORT AND FINANCIAL STATEMENTS

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**REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2024**

TRUSTEES AND PROFESSIONAL ADVISERS

TRUSTEES

T Johnson (Chair)
C Brodie (resigned 08.01.24)
L Carby (appointed 01.02.24)
M Carruthers
Q Heaney
S Noble
J Owens
S Peschier
P Tunnacliffe
A Wolton (resigned 07.02.25)

REGISTERED ADDRESS

c/o The Wisley Golf Club
Ripley
Woking
GU23 6QU

INDEPENDENT EXAMINER

Matthew Bather ACA
Moore (South) LLP
Suite 3, Second Floor
Friary Court
13-21 High Street
Guildford
GU1 3DG

BANKERS

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

REPORT AND FINANCIAL STATEMENTS for the year ended 31 December 2024

TRUSTEES' REPORT

The Trustees submit their annual report and financial statements for the year ended 31 December 2024. 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

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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 2024

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 continuing rising costs, 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" or the "Club"). 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 £1.2 million for the benefit of the local community. This is a remarkable achievement for a golf club charity.

In 2024 over £114,000 in total was raised from these main events, member donations and other activities, in particular from Club competitions and the event to celebrate the re-opening of the Garden course. The Foundation remains in a strong position to make some impactful donations, helping to bring positive change in peoples' lives going forward into 2025.

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 2024 grants were made by the Foundation to both existing and new charitable partners (some of whom were introduced to the Foundation by members) as follows:

- I Choose Freedom, giving support for 'The Welcome Pack Project' which provides packs for families settling into the refuge for survivors of domestic abuse;
- The Fountain Centre, located within St Luke's Cancer Centre at the Royal Surrey Hospital, with monies supporting the creation of a garden terrace;
- The purchase of a horse for Riding for the Disabled in Bookham;
- The Swan Sanctuary, a charity dedicated to the wellbeing of swans and waterfowl;
- Ripley Village Hall, ahead of its official opening in June;
- Funding for the Fit Club and Sports Group at Halow, a charity supporting people with learning disabilities on their journey into and through adult life;
- Parity for Disability, with the purchase of a therapy chair considered invaluable in providing support for people with profound and multiple disabilities;
- Strikey Stork, making a pledge to support The Big Give campaign, aimed to meet the increased need for warm, safe places to sleep for children experiencing poverty in Surrey and Croydon;
- Emma's Bubble Trust, to re-fit a kitchen at the charity's flat used to support teenagers being treated for cancer at The Royal Marsden Hospital in Sutton;
- GASP Motor Project, with the funding of 3 motorbikes, to develop the education, practical skills and personal attributes of vulnerable youngsters, using motor mechanics and engineering;
- The Big Leaf Foundation, funding a Sports for Connection programme for displaced young people in Surrey; and
- Loveworks.org.uk - support for the distribution of food.

In addition, we continued to support the members' own charitable endeavours through sponsorship. This year we supported a charity cycle ride for Envision and Cancer Research UK.

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 Captain's Year Committee and the management team and staff who make it all possible.

REPORT AND FINANCIAL STATEMENTS **for the year ended 31 December 2024**

TRUSTEES' REPORT cont.

With this continuing support, the Trustees look forward to continuing the Foundation's work in 2025 with existing, new and future partners and strengthening The Wisley's links in the local community.

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 2024, the charity received £114,107 (2023: £99,178) by way of donations and a further £840 (2023: £549) from bank interest. Total resources expended in the period amounted to £98,715 (2023: £96,866) resulting in a net surplus of £16,232 (2023: a net surplus of £2,861) with an unrestricted fund balance of £99,782 (2023: £83,550) and a restricted fund balance of £Nil (2023: £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 both reviewed in July 2024.

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 July 2024, and no change was proposed.

REPORT AND FINANCIAL STATEMENTS for the year ended 31 December 2024

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 6th June 2025



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 2024, which are set out on pages 7 to 14.

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.



Matthew Bather ACA

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26th June 2025

STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 December 2024

				Total Year ended 31 December 2024 £	Total Year ended 31 December 2023 £
	Note	Unrestricted £	Restricted £		
Income from:					
Donations	3	114,107	-	114,107	99,178
Charitable activities					
Investments		840	-	840	549
Total income		<u>114,947</u>	<u>-</u>	<u>114,947</u>	<u>99,727</u>
Expenditure on:					
Charitable activities	4	96,672	-	96,672	94,030
Other	5	2,043	-	2,043	2,836
Total expenditure		<u>98,715</u>	<u>-</u>	<u>98,715</u>	<u>96,866</u>
Net movement in funds		16,232	-	16,232	2,861
Reconciliation of funds					
Total funds brought forward	8	<u>83,550</u>	<u>-</u>	<u>83,550</u>	<u>80,689</u>
Total funds carried forward	8	<u>99,782</u>	<u>-</u>	<u>99,782</u>	<u>83,550</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 2024

	Note	Year-end 31 December 2024 £	Year-end 31 December 2023 £
CURRENT ASSETS			
Cash at bank and in hand		101,445	85,593
		<u>101,445</u>	<u>85,593</u>
CREDITORS: amounts falling due within one year	6	(1,663)	(2,043)
		<u>99,782</u>	<u>83,550</u>
NET CURRENT ASSETS			
		<u>99,782</u>	<u>83,550</u>
NET ASSETS	8	<u>99,782</u>	<u>83,550</u>
FUNDS			
Unrestricted Funds	8	<u>99,782</u>	<u>83,550</u>
TOTAL FUNDS		<u>99,782</u>	<u>83,550</u>

These financial statements were approved by the Trustees on 6th June 2025.
 Signed on behalf of the Trustees



Jo Owens
 Trustee

NOTES TO THE ACCOUNTS

Year ended 31 December 2024

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 2024

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 2024

3. DONATIONS

	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Donations	114,107	99,178

4. CHARITABLE EXPENDITURE

Charitable expenditure includes the following direct costs of activities:

	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Grants – payable to institutions		
Loveworks.org Limited	5,000	5,000
The Fountain Centre	23,000	-
Ripley Village Hall	3,310	-
Disability Challengers	-	8,347
RDA Horsley, B&L	5,800	-
Parity For Disability	6,452	-
The Maggie Keswick Jencks Cancer Trust	-	500
Emma's Bubble Trust	10,000	-
Destination Pond Meadow	-	20,000
Walton Firs Activity Centre	-	25,000
Big Leaf Foundation	6,860	-
GASP Motor Project	7,800	-
North Guildford Food Bank	-	5,000
The Swan Sanctuary	750	750
I Choose Freedom Charity	11,200	-
Stripey Stork	10,000	10,000
Halow Project	5,500	-
Community Bike Project	-	18,333
	95,672	92,930
Grants – payable to individuals		
General fund – Sponsorship	1,000	1,100
	96,672	94,030

NOTES TO THE ACCOUNTS
Year ended 31 December 2024

5. OTHER

Other expenditure includes the following costs:

	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Independent examiners and accountant's fee	1,590	1,663
Sundry costs	453	1,173
	<u>2,043</u>	<u>2,836</u>

All expenditure was unrestricted (2023: all unrestricted).

£1,590 (2023: £1,663) of Governance costs are included above.

No Trustee received any remuneration or was reimbursed for any expenses during the year (2023: £Nil).

6. CREDITORS: amounts falling due within one year

	Year-end 31 December 2024 £	Year-end 31 December 2023 £
Accruals	<u>1,663</u>	<u>2,043</u>

NOTES TO THE ACCOUNTS
Year ended 31 December 2024

7. GRANTS PAYABLE

	Opening Balance	Provision in Period	Payments	Closing Balance
	£	£	£	£
Grants – payable to institutions				
Loveworks.org Limited	-	5,000	(5,000)	-
The Fountain Centre	-	23,000	(23,000)	-
Ripley Village Hall	-	3,310	(3,310)	-
Emma's Bubble Trust	-	10,000	(10,000)	-
RDA Horsley, B&L	-	5,800	(5,800)	-
Parity For Disability	-	6,452	(6,452)	-
Big Leaf Foundation	-	6,860	(6,860)	-
GASP Motor Project	-	7,800	(7,800)	-
The Swan Sanctuary	-	750	(750)	-
I Choose Freedom	-	11,200	(11,200)	-
Stripey Stork	-	10,000	(10,000)	-
Halow Project	-	5,500	(5,500)	-
	-	95,672	(95,672)	-
Grants - payable to individuals				
General fund - Sponsorship	-	1,000	(1,000)	-
	-	96,672	(96,672)	-

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.

8. FUNDS

	Balance at 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Balance at 31 December 2024 £
Unrestricted Funds				
General	83,550	114,947	(98,715)	99,782

Analysis of funds for previous year

	Balance at 1 January 2023 £	Incoming Resources £	Outgoing Resources £	Balance at 31 December 2023 £
Unrestricted Funds				
General	80,689	99,727	(96,866)	83,550

NOTES TO THE ACCOUNTS
Year ended 31 December 2024

9. RELATED PARTIES

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

During the year 7 (2023 – 4) Trustees donated £5,085 (2023 - £3,000).

10. CONTROL

The Foundation does not have an ultimate controlling party.