

THE WINE TRADE SPORTS CLUB FOUNDATION
(A company limited by guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Company Number 7890704
Charity Number 1146874

THE WINE TRADE SPORTS CLUB FOUNDATION

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THE WINE TRADE SPORTS CLUB FOUNDATION

REPORT OF THE TRUSTEES

The trustees present their report and the accounts for the year ended 31 December 2021.

Reference and Administration Information

Charity Name: The Wine Trade Sports Club Foundation

Charity Registration Number: 1146874

Company Registration Number: 7890704

Registered Office: c/o Begbies
9 Bonhill Street
London EC2A 4DJ

Board of Trustees (who are also directors of the company):

Mr M Hasslacher (Chairman)

Mr E Demery

Mr N Last (appointed 20 July 2021)

Mr M Leveson-Gower

Mr C Elliott Lockhart

Miss C L Marcuson (retired 20 July 2021)

Mr J Read

Mr C Taverner

Principal Bankers	- CAF Bank, 25 Kings Hill Avenue, West Malling, Kent ME19 4JQ
Accountants	- Begbies, 9 Bonhill Street, London EC2A 4DJ
Solicitors	- Charles Russell Speechlys, 5 Fleet Place, London EC4M 7RD
Investment Advisors	- J M Finn & Co, 4 Coleman Street, London EC2R 5TA and Charles Stanley & Co, 55 Bishopsgate, London EC2N 3AS

THE WINE TRADE SPORTS CLUB FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

Activities and Objectives

The main object of the company is to benefit those employed or formerly employed in the wine and spirit and ancillary trades, and their dependents. This includes the general relief of poverty among such individuals and support of the Drinks Trust (formerly the Wine and Spirit Trades Benevolent Society). The activities of the company are undertaken to further its charitable purposes and the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Structure, Governance and Management

The company was incorporated as a charitable company limited by guarantee on 22 December 2011. The company took over the assets of the Wine Trade Foundation, a charity with the same activities and objectives which had been formed by a Declaration of Trust dated 17 July 1973.

On 22 November 2012, the company merged into its balance sheet the assets of the Vine Products Employees' Benefit Fund, a charitable trust with similar objectives to the company. The Fund is now administered as part of the property of the company subject to the restriction that when applying the property transferred the company must give priority to the original beneficiaries.

The management of the affairs of the company is conducted by the trustees, who meet twice a year as a minimum, and more frequently if considered necessary.

Achievements and Financial Review

The trustees met twice during the year to agree the recipients and amounts of grants and donations.

A charity fundraising walk was organised in memory of the late Simon Leschallas (a former trustee) which, together with donations from sponsored runners at the 2021 London Marathon, raised a total of £10,346.

The investment portfolio performed in line with equity markets.

Plans for the Future

The trustees intend distributing all or most of the net income of the charity as charitable grants and donations. The investment portfolio will be maintained to provide a reasonable balance between income generation and capital appreciation.

Approved by the trustees on
and signed on their behalf by:

19 July 2022

M Hasslacher
Chairman



INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WINE SPORTS CLUB FOUNDATION

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

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.

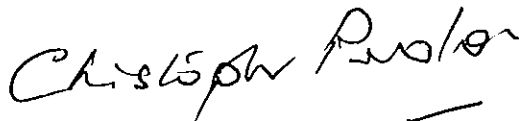
Independent examiner's statement

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.

Signed:



Christopher Pexton, FCA
Begbies, Chartered Accountants
9 Bonhill Street, London EC2A 4DJ

Date:

19 July 2022

THE WINE TRADE SPORTS CLUB FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 Total Funds £	2020 Total Funds £
Income from:-			
Donations		10,346	2,000
Investment Income		33,721	31,426
Total		<u>44,067</u>	<u>33,426</u>
Expenditure On:-			
Investment Management Fees		11,321	10,487
Charitable Activities:			
Grants and Donations	3	33,514	28,970
Fundraising Costs		140	-
Accountancy Charges		2,700	2,700
Sundry Expenses		545	533
Total		<u>48,220</u>	<u>42,690</u>
Net Expenditure		(4,153)	(9,264)
Gains/(Losses) on Investment Assets	4	170,709	(94,826)
Net Movement in Funds		<u>166,556</u>	<u>(104,090)</u>
Reconciliation of Funds			
Total Funds Brought Forward at 1 January 2021		<u>1,310,467</u>	<u>1,414,557</u>
Total Funds Carried Forward at 31 December 2021		<u><u>£1,477,023</u></u>	<u><u>£1,310,467</u></u>

THE WINE TRADE SPORTS CLUB FOUNDATION

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed Assets			
Investments	4	1,473,901	1,314,442
Current Assets			
Cash at Bank and In Hand		25,864	19,525
Current Liabilities:			
Creditors Falling Due Within One Year	5	(22,742)	(23,500)
Net Current Assets/(Liabilities)		3,122	(3,975)
Net Assets		<u>£ 1,477,023</u>	<u>£ 1,310,467</u>
Funds			
Unrestricted Funds		<u>£ 1,477,023</u>	<u>£ 1,310,467</u>

For the year ending 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on *19 July* 2022
and signed on its behalf by

Michael Hasslach
Michael Hasslach: Chairman

THE WINE TRADE SPORTS CLUB FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1) Accounting Policies

a) Basis of Preparation

The Financial Statements are prepared under the historical cost convention, with the exception that investments are included at market value. The Financial Statements have been prepared in accordance with the second edition 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and the Companies Act 2006.

b) Income

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

c) Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. The grants are accounted for when either the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the Trust.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

d) Grant Making Policy

The trustees receive requests for assistance from qualifying beneficiaries which are considered by the trustees at their regular meetings and grants awarded in circumstances considered to be appropriate, at the sole discretion of the trustees.

THE WINE TRADE SPORTS CLUB FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021
(CONTINUED)**

2) Trustees' Remuneration

The trustees received no remuneration. Trustees were reimbursed travel expenses totalling £nil (2020: £44).

3) Grants and Donations	2021	2020
	£	£

The Drinks Trust (formerly the Wine and Spirit Trades Benevolent Society):

Unrestricted grant	21,000	21,000
Restricted grants to support specific individuals	1,224	3,700
Restricted grant towards Vintry Lifeline	1,353	1,770
Grants to a Vine Products EBF beneficiary	9,937	2,500
	33,514	28,970

4) Fixed Asset Investments	£	£
Market Value of Investments at 1 January 2021	1,314,442	1,412,256
Additions at cost	168,080	106,714
Disposals at carrying value	(179,330)	(109,701)
Net gain/(loss) on revaluation	170,709	(94,827)
Market Value at 31 December 2021	1,473,901	1,314,442
Historical Cost at 31 December 2021	1,143,131	1,166,929

5) Creditors Falling Due Within One Year	£	£
Grants Approved Unconditionally	21,000	23,500
Other Creditors	1,742	-
	22,742	23,500