

THE GOLF TRUST

England & Wales · Charity number 1172134

Details

Other names	THE GOLF TRUST LIMITED
Status	Registered
Legal form	Charitable company
Company number	08173494
Registered	2017-03-20
Register	View on the Charity Commission register

Contact

Address	The Golf Trust St. Albans Road Barnet Hertfordshire EN5 4RE
Phone	02084471649
Email	cae@thegolftrust.com
Website	www.thegolftrust.com

Activities

Objects: 4. THE CHARITY'S OBJECTS ('OBJECTS') ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:(1) TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY THROUGH, ALTHOUGH NOT IN ANY WAY LIMITED TO, GOLF.FOR THE PURPOSE OF THIS CLAUSE 'SOCIALLY EXCLUDED' MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF ONE OF MORE OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; YOUTH OR OLD AGE; ILL HEALTH (PHYSICAL OR MENTAL); SUBSTANCE ABUSE OR DEPENDENCY INCLUDING ALCOHOL AND DRUGS; DISCRIMINATION ON THE GROUNDS OF SEX, RACE, DISABILITY, ETHNIC ORIGIN, RELIGION, BELIEF, CREED, SEXUAL ORIENTATION OR GENDER RE-ASSIGNMENT; POOR EDUCATIONAL OR SKILLS ATTAINMENT; RELATIONSHIP AND FAMILY BREAKDOWN; POOR HOUSING (THAT IS HOUSING THAT DOES NOT MEET BASIC HABITABLE STANDARDS; CRIME (EITHER AS A VICTIM OF CRIME OR AS AN OFFENDER REHABILITATING INTO SOCIETY);(2) THE PROMOTION OF EQUALITY AND DIVERSITY FOR THE PUBLIC BENEFIT BY PROMOTING ACTIVITIES TO FOSTER UNDERSTANDING BETWEEN PEOPLE FROM DIVERSE BACKGROUNDS THROUGH, ALTHOUGH NOT IN ANY WAY LIMITED TO, GOLF;(3) THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY THE PROVISION OF FACILITIES FOR THE PLAYING OF GOLF.

Activities: Focusing on the social, physical and mental aspects of life The Golf Trust aims to bring people together from all areas of life to play. With our outreach programmes of the golf trust can reach people who would never play golf and give them the opportunity to progress as players and people by integrating people with disabilities and able bodied together.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Ghana
- Grenada
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£113,062	£107,022	-	-
2023-08-31	£82,511	£74,121	-	-
2022-08-31	£74,697	£27,593	-	-
2021-08-31	£21,477	£12,270	-	-
2020-08-31	£47,000	£37,000	-	-

Trustees

Name	Role	Appointed
Floyd Johnson		2017-06-10
Justin Levene		2017-09-26
Kim Rosello		2021-03-04
LEE JOHN COX		2017-03-17
MARGARET ANNE MENAI-DAVIS		2017-03-17

THE GOLF TRUST

England & Wales - Charity number 1172134

Accounts

Registered number: 08173494
Charity number: 1172134

THE GOLF TRUST
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024

THE GOLF TRUST
(A Company Limited by Guarantee)

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THE GOLF TRUST
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 29 AUGUST 2024**

Trustees	Frank Gerard Harrington Lee John Cox Margaret Anne Menai-Davis Charles Jeffery Niren Kim Rosello Justin Levene Floyd Johnson
Company registered number	08173494
Charity registered number	1172134
Registered office	Suite 2a1, Northside House Mount Pleasant Barnet EN4 9EB
Chief executive officer	Cae Menai Davis
Accountants	Ashings Limited Chartered Accountants Northside House Mount Pleasant Cockfosters Herts EN4 9EB

THE GOLF TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 29 AUGUST 2024

The Trustees present their annual report together with the financial statements of the The Golf Trust for the 30 August 2023 to 29 August 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

This has been the most successful year in The Golf Trust's history. We have made significant strides in legitimising our organisation's role within the golf industry and growing recognition of inclusive golf as a vital part of the game's future.

Through our programmes, campaigns, and partnerships, we have:

- Introduced even more people with disabilities to golf, expanding our reach and impact.
- Delivered a highly successful fundraising campaign (Project 24), which will support future projects and long-term infrastructure.
- Increased our presence across national media and industry events, helping raise awareness of our charity and our work.

This progress reflects not only our passion but also the increasing demand within golf to embrace accessibility and diversity. We are proud of the foundations laid this year and excited to build on this momentum moving forward.

Objectives and activities

a. Policies and objectives

As a charity The Golf Trust is aware of the Commission's public benefit guidance and has taken it into account when making a decision to which the guidance is relevant.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Golf Trust seeks to remove the barriers to participation so that everyone can play golf. Our operations were unexpectedly suspended since March 2020 due to Covid-19 restrictions. The focus of this year has shifted to planning from delivery. We have realigned our priorities and streamlined them into four streams. The priorities are: 1. Disability; 2. Older people; 3. Disadvantaged communities; 4. International Projects.

c. Activities undertaken to achieve objectives

The Golf Trust uses golf to engage with everyone through social inclusion and mobility. Our sessions are accessible to everyone, welcoming all races, genders or abilities. The Golf Trust uses golf to inspire and empower the people we work with to lead happier and healthier lives. We have grown our international projects this year. Using technology to communicate and advise whilst travel restrictions are in place. We are working with local organisations in Ghana and Kenya to deliver disabilities projects in their countries.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2024

Objectives and activities (continued)

d. Main activities undertaken to further the Company's purposes for the public benefit

Our activities align with our commitment to inclusion and opportunity. In the 2023–2024 financial year, The Golf Trust continued to expand its reach and impact through events, equipment provision, advocacy, and community engagement.

Our headline campaign, Project 24, focused on raising funds for two new Paragolfer machines to increase accessibility for individuals with the most complex physical needs. The campaign was a success raising £50,000.

Our main achievement this year is introducing more people to the game of golf and providing recreational opportunities to be active and play golf.

e. Key objectives for the year

The Golf Trust exists to promote the physical and mental well-being of people with disabilities and from underserved communities by increasing access to golf. The charity aims to create a more inclusive golfing culture, utilising innovation, partnerships, and awareness-raising. Our overarching mission is empowering independence through golf.

Achievements and performance

a. Main achievements of the Charity

- Project 24: Successfully raised funds to purchase two more Paragolfers, providing life-changing access to golf for players with mobility and stability impairments.
- The Golf Trust Open: Our annual competition for golfers with a disabilities welcomed a record number of new players in July 2024.
- Golf Ball Donation Scheme: In December 2023, The Golf Trust launched a golf ball donation scheme where eight golf clubs and one Golf Union hosted a collection bucket. The donated golf balls were sent to Africa to support junior golf programmes in Ghana, helping more children access the game.
- More Paragolfers in operation: Three more vehicles are now in operation at Matt Hampson Foundation, Woburn Golf Club and Roehampton Club. We have plans for another vehicle to be delivered and used in Birmingham area very soon. The Paragolfer at Woburn funded by the R&A as a legacy for the G4D event. The Golf Trust have received funding to run a community project to get more people accessing the Paragolfer.
- Resumed Els4Training: Reintroduced specialist training for coaches and volunteers, equipping them with inclusive methods to teach golf to neurodiverse individuals in a safe and fun manner.

b. Key performance indicators

[Outstanding]

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2024

Achievements and performance (continued)

c. Impact of our work – real stories

Jolyon was a keen golfer before contracting meningitis, which left him using a wheelchair and unsure if he'd ever be able to play again. Like many, he assumed golf was no longer an option.

That changed when his wife discovered The Golf Trust on social media and reached out. Through our support and access to the Paragolfer, Jolyon was able to return to the game he loved.

He began attending regular lessons and quickly saw significant improvements — not only in his physical strength and mobility, but also in his mental well-being. Golf became a huge part of his routine and recovery.

Jolyon's story is a powerful reminder that with the right support, golf is still possible — and still life-changing.

Dave was referred to The Golf Trust through our valued partnership with Irwin Mitchell. In just three months, golf became a powerful catalyst for change in his life.

Through regular sessions, Dave experienced a significant transformation in both his physical and mental well-being. His friends now join him on the course and have seen firsthand the return of his confidence and self-belief.

In Dave's own words: "I am smiling again." Golf, for Dave, is more than just a game - it's a step forward in his recovery.

Duncan was introduced to The Golf Trust through our partnership with the RFU Injured Players Foundation. From the very first taster session, he was hooked - quickly becoming a regular on the course and embracing golf as a central part of his life.

With support from The Golf Trust, Duncan not only developed his skills but also built confidence and community through inclusive competition. His dedication led to a proud moment: representing England in the DGA Tri-Countries tournament.

Duncan's story highlights the power of opportunity — and the importance of a clear Pathway to Success. The Golf Trust helps individuals take that first step into golf, and through collaboration with other organisations, we ensure there is somewhere for them to compete and progress along the Pathway.

d. Advocacy and Partnerships

- Delivered a presentation at the European Institute of Golf Course Architects (EIGCA) annual conference in Copenhagen on how golf course design can support accessibility and inclusion.
- Joined the panel at the G4D event organised by EDGA & R&A, sharing best practices of getting people with disabilities into golf to national golf federations.
- Continued our valued partnership with WheelPower, hosting regular taster golf events for individuals with physical impairments.
- Consulted on several UK community golf projects, providing advice on inclusive design and programming.
- Expanded school outreach through our partnership with Majesticks, delivering regular inclusive golf sessions in schools in Luton and Durham

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2024

Achievements and performance (continued)

e. Achievement by using Paragolfer

In 2018, we gained access to a Paragolfer which has allowed us to diversify our opportunities. The Paragolfer allows an individual who has lost use of their lower body through illness or injury to stand securely to play golf. Thanks to the Paragolfer, we have taught 10 people with spinal injuries, Parkinson's, Multiple Sclerosis and physical limitations this year. 7 out of the 10 users are receiving lessons regularly. Some have played golf previously and they have been unable to continue due to a life changing injury. For the rest it is the first time they have picked up a golf club and they are usually transitioning from another sport.

f. Media and Awareness

- Case studies of our beneficiaries were featured in national golf media, helping to change perceptions and highlight the impact of inclusive golf.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Funding

- London Landmarks Half Marathon: Six runners ran for The Golf Trust raising vital funds for our work.
- Project 24: A team of 8 played golf for 24 hours under the midnight sun in Lofoten, Norway. The team raised money through corporate sponsors, Justgiving, partnership with golf clothing Reflo. Reflo launched a clothing collection based off P24 at the documentary screening of the challenge.
- Friends and Family: The friends and family of one of beneficiaries raised vital funds for our charity by hosting a golf day.
- Crowdfunder: A selection of unique prizes available to raise money towards

c. Voluntary work provided by all trustees

All trustees give their time voluntarily and receive no benefits from the charity. The Board of Trustees are responsible for the overall governance and strategic direction of the charity, developing the organisations aims, objectives and goals in accordance with the Articles of Association, legal and regulatory guidelines. We recruited a new addition to the Board of Trustees. We recognised that we lacked expertise and influence on working with foreign governments as this coincides with the growth of our international projects.

d. Plans for the Future

Building on the momentum of Project 24, in 2024–25 we aim to:

- Launch our new campaign, "Going the Extra Mile", to raise £80,000 for a further three Paragolfers. Bringing the total number in operation to 13 vehicles.
- Strengthen and formalise partnerships with governing bodies, community organisations, charities and corporates to improve referral pathways and ensure more individuals are connected with inclusive golf opportunities.
- Deliver a new initiative focused on empowering young people with disabilities through golf.
- Continue international support efforts to grow the game further afield.

THE GOLF TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2024

Structure, governance and management

a. Constitution

The Golf Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 3 July 2025 and signed on their behalf by:



Signed on 03/07/25 @ 11:14

Margaret Anne Menai-Davis
(Trustee)

THE GOLF TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 29 AUGUST 2024

Independent Examiner's Report to the Trustees of The Golf Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 29 August 2024.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.



Signed on 03/07/25 @ 16:21

Signed:

Dated: 3 July 2025

Darryl Ashing

FCA

Ashings Limited
Chartered Accountants
Northside House
Mount Pleasant
Cockfosters
Herts
EN4 9EB

THE GOLF TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	113,062	113,062	82,511
Total income		113,062	113,062	82,511
Expenditure on:				
Raising funds	4	9,384	9,384	2,505
Charitable activities	5	97,638	97,638	71,616
Total expenditure		107,022	107,022	74,121
Net movement in funds		6,040	6,040	8,390
Reconciliation of funds:				
Total funds brought forward		76,306	76,306	67,916
Total funds carried forward		82,346	82,346	76,306

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 20 form part of these financial statements.

THE GOLF TRUST
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SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 29 AUGUST 2024

	Total funds	<i>Total funds</i>
	2024	<i>2023</i>
Note	£	£
Gross income in the reporting period	113,062	<i>82,511</i>
Less: Total expenditure	(107,022)	<i>(74,121)</i>
Net income for the reporting period	6,040	<i>8,390</i>

The notes on pages 12 to 20 form part of these financial statements.

THE GOLF TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08173494

BALANCE SHEET
AS AT 29 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	27,805	33,796
		27,805	33,796
Current assets			
Cash at bank and in hand		56,221	44,070
		56,221	44,070
Current liabilities			
Creditors: amounts falling due within one year	11	(1,680)	(1,560)
		54,541	42,510
Net current assets		54,541	42,510
Total assets less current liabilities		82,346	76,306
Net assets excluding pension asset		82,346	76,306
Total net assets		82,346	76,306
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	82,346	76,306
Total funds		82,346	76,306


The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 03 July 2025 and signed on their behalf by:


Signed on 03/07/25 @ 11:14

Margaret Anne Menai-Davis
(Trustee)

THE GOLF TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08173494

BALANCE SHEET (CONTINUED)
AS AT 29 AUGUST 2024

The notes on pages 12 to 20 form part of these financial statements.

THE GOLF TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024

1. General information

The Golf Trust is a private company, limited by guarantee, incorporated in England & Wales, registered number 08173494. The registered office is Suite 2a1, Northside House, Mount Pleasant, Barnet, England, EN4 9EB

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Golf Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE GOLF TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25% Straight line
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2.5 Cash at bank and in hand

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

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.7 Financial instruments

The Company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	59,032	59,032
Grants	54,030	54,030
	113,062	113,062
	113,062	113,062
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	57,511	57,511
Grants	25,000	25,000
	82,511	82,511
	82,511	82,511

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Costs of raising voluntary income	1,908	1,908
	1,908	1,908

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024**

4. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Costs of raising voluntary income	<u>2,475</u>	<u>2,475</u>

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising trading expenses - volunteer costs	<u>7,476</u>	<u>7,476</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024**

4. Expenditure on raising funds (continued)

Fundraising trading expenses (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fundraising trading expenses - volunteer costs	30	30
	30	30

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Cost of provision of service	97,637	97,637
Other	1	1
	97,638	97,638

	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Cost of provision of service	71,616	71,616
	71,616	71,616

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Cost of provision of service	81,734	15,904	97,638
	81,734	15,904	97,638

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024**

6. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Cost of provision of service	59,772	11,844	71,616

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £660 (2023 - £600), and accountancy services of £900 (2023 - £828).

8. Staff costs

	2024 £	2023 £
Wages and salaries	7,873	939
	7,873	939

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Trustees	8	8

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 29 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE GOLF TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024**

10. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 30 August 2023	45,113	-	45,113
Additions	-	6,981	6,981
At 29 August 2024	<u>45,113</u>	<u>6,981</u>	<u>52,094</u>
Depreciation			
At 30 August 2023	11,317	-	11,317
Charge for the year	12,973	-	12,973
At 29 August 2024	<u>24,290</u>	<u>-</u>	<u>24,290</u>
Net book value			
At 29 August 2024	<u>20,823</u>	<u>6,981</u>	<u>27,804</u>
At 29 August 2023	<u>33,796</u>	<u>-</u>	<u>33,796</u>

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>1,680</u>	<u>1,560</u>

THE GOLF TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024**

12. Statement of funds

Statement of funds - current year

	Balance at 30 August 2023 £	Income £	Expenditure £	Balance at 29 August 2024 £
Unrestricted funds				
General Funds - all funds	76,306	113,062	(107,022)	82,346

Statement of funds - prior year

	<i>Balance at 1 August 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 29 August 2023 £</i>
Unrestricted funds				
General Funds - all funds	<i>67,916</i>	<i>82,511</i>	<i>(74,121)</i>	<i>76,306</i>

THE GOLF TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024**

13. Summary of funds

Summary of funds - current year

	Balance at 30 August 2023 £	Income £	Expenditure £	Balance at 29 August 2024 £
General funds	76,306	113,062	(107,022)	82,346

Summary of funds - prior year

	<i>Balance at 1 August 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 29 August 2023 £</i>
General funds	<i>67,916</i>	<i>82,511</i>	<i>(74,121)</i>	<i>76,306</i>

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	27,805	27,805
Current assets	56,221	56,221
Creditors due within one year	(1,680)	(1,680)
Total	82,346	82,346

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	33,796	33,796
Current assets	44,070	44,070
Creditors due within one year	(1,560)	(1,560)
Total	76,306	76,306

THE GOLF TRUST

England & Wales - Charity number 1172134

Accounts

Registered number: 08173494
Charity number: 1172134

THE GOLF TRUST
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023

THE GOLF TRUST
(A Company Limited by Guarantee)

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THE GOLF TRUST
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 29 AUGUST 2023**

Frank Gerard Harrington
Lee John Cox
Margaret Anne Menai-Davis
Charles Jeffery Niren
Kim Rosello
Justin Levene
Floyd Johnson

**Company registered
number**

08173494

**Charity registered
number**

1172134

Registered office

Suite 2a1, Northside House
Mount Pleasant
Barnet
EN4 9EB

Chief executive officer

Cae Menai Davis

Accountants

Ashings Limited
Chartered Accountants
Northside House
Mount Pleasant
Cockfosters
Herts
EN4 9EB

THE GOLF TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 29 AUGUST 2023

The Trustees present their annual report together with the financial statements of the The Golf Trust for the 30 August 2022 to 29 August 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

As a charity trustee, The Golf Trust is aware of the Commission's public benefit guidance and has taken it into account when making a decision to which the guidance is relevant.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Golf Trust seeks to remove the barriers to participation so that everyone can play golf. Our operations were unexpectedly suspended since March 2020 due to Covid-19 restrictions. The focus of this year has shifted to planning from delivery. We have realigned our priorities and streamlined them into four streams. The priorities are: 1. Disability; 2. Older people; 3. Disadvantaged communities; 4. International Projects.

c. Activities undertaken to achieve objectives

The Golf Trust uses golf to engage with everyone through social inclusion and mobility. Our sessions are accessible to everyone, welcoming all races, genders or abilities. The Golf Trust uses golf to inspire and empower the people we work with to lead happier and healthier lives. We have grown our international projects this year. Using technology to communicate and advise whilst travel restrictions are in place. We are working with local organisations in Ghana and Kenya to deliver disabilities projects in their countries.

d. Main activities undertaken to further the Company's purposes for the public benefit

Golf is a great activity for individuals who are inactive because golf is low impact, it can be done seated or standing and it can be delivered in communal lounges within facilities that the residents trust using first touch adaptive equipment. We were aimed to achieve many outcomes with the participants; increase physical activity, reduction of loneliness, increase social skills, increase strength/balance/co-ordination, carers and staff highlighted residents have an increasing sleep quality in the days after the sessions, increase appetite and increase mental health.

e. Key objectives for the year

When setting our objectives for this year, Covid-19 caused great uncertainty for the year ahead. We didn't know when we could return to face-to-face delivery. However, we continued to set three key objectives for the year based on the projects we wanted to prioritise when restrictions eased. The objectives were: 1. Increase use of the Paragolfer; 2. Grow the number of care homes we're working in; 3. Reach more disabled families and introduce them to the benefits of golf.

THE GOLF TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023

Achievements and performance

a. Main achievements of the Company

- Established a Disability Hub in Nottingham.
- Hosted a Disability Strategy event with 40 stakeholders in attendance.
- Purchased 1 more paragolfer bringing the total to 6, publicly available in Edinburgh, Durham, Kent, Nottingham and London.
- Shipped a container of donated golf equipment to Ghana. The equipment was distributed to young people through our partners Fafali.
- Organised The Open International tournament in partnership with Els4Autism. A team of autistic young people from London competed against teams Canada, Ireland, South Africa and USA.
- Shared best practice of our work with autistic people in the UK at Els4Autism Conference.
- Launched our first Crowdfunder project to coincide with The Masters - diversifying income stream.
- Published our Theory of Change document.
- Hosted taster days with our partners (Injured Rugby Players Foundation and Matt Hampson Foundation) to introduce new people to the Paragolfer.

b. Key performance indicators

Restrictions eased in April 2021 enough that we could teach in family/household groups. We started working with families with an autistic child. Offering lessons for the whole family to play together in a safe environment. We delivered socially distanced lessons to 12 families.

c. International Project

We volunteered to participate in the Els for Autism international research project. The research project commenced in April 21 and lasted for 3 months. The project examined the impact golf has on those with autism. Following on from our work in Grenada, we were contacted by a golf organisation in Ghana and Kenya. Since then we have been acting in an advisory role to support the growth of disability golf in these countries. The power of technology has enabled us to stay connected without being impacted on the restrictions placed on travel. We are delighted to have shipped a container full of donated clubs to Ghana and Kenya.

d. Achievement by using Paragolfer

In 2018, we gained access to a Paragolfer which has allowed us to diversify our opportunities. The Paragolfer allows an individual who has lost use of their lower body through illness or injury to stand securely to play golf. Thanks to the Paragolfer, we have taught 10 people with spinal injuries, Parkinson's, Multiple Sclerosis and physical limitations this year. 7 out of the 10 users are receiving lessons regularly. Some have played golf previously and they have been unable to continue due to a life changing injury. For the rest it is the first time they have picked up a golf club and they are usually transitioning from another sport.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE GOLF TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023

b. Funding

We are thankful to our funders Limi London for committing to support us when we are able to resume coaching. The funding will allow us to work with more families who have a disabled child, we will be offering an activity for the whole family to take part in together. Securing funding has been a big challenge for us, due to the uncertainty of when we can return to normal, and funders have refocused their priorities to support Covid support.

We are hopeful that restrictions will continue to ease, that we will be welcomed back to teaching within Care Homes and schools. Obtaining funding to deliver our projects is a key focus for us. An inability to secure funding will put our projects at risk. We are also thankful to the Van Kesteren Foundation, Barnet Council as well as Golf Mates who have made key contributions this year.

c. Voluntarily work provided by all trustees

All trustees give their time voluntarily and receive no benefits from the charity. The Board of Trustees are responsible for the overall governance and strategic direction of the charity, developing the organisations aims, objectives and goals in accordance with the Articles of Association, legal and regulatory guidelines. We recruited a new addition to the Board of Trustees. We recognised that we lacked expertise and influence on working with foreign governments as this coincides with the growth of our international projects.

Structure, governance and management

a. Constitution

The Golf Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

THE GOLF TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 17 June 2024 and signed on their behalf by:


Signed on 24/06/24 @ 11:27

Margaret Anne Menai-Davis
(Trustee)

THE GOLF TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 29 AUGUST 2023

Independent Examiner's Report to the Trustees of The Golf Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 29 August 2023.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.



Signed on 25/06/24 @ 11:06

Signed:

Darryl Ashing

Dated: 17 June 2024

FCA

Ashings Limited
Chartered Accountants
Northside House
Mount Pleasant
Cockfosters
Herts
EN4 9EB

THE GOLF TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	82,511	82,511	74,697
Total income		82,511	82,511	74,697
Expenditure on:				
Raising funds	4	2,505	2,505	-
Charitable activities	5	71,616	71,616	27,593
Total expenditure		74,121	74,121	27,593
Net movement in funds		8,390	8,390	47,104
Reconciliation of funds:				
Total funds brought forward		67,916	67,916	20,812
Total funds carried forward		76,306	76,306	67,916

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 17 form part of these financial statements.

THE GOLF TRUST
(A Company Limited by Guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 29 AUGUST 2023

	Total funds	<i>Total funds</i>
	2023	<i>2022</i>
Note	£	£
Gross income in the reporting period	82,511	<i>74,697</i>
Less: Total expenditure	(74,121)	<i>(27,593)</i>
Net income for the reporting period	8,390	<i>47,104</i>

The notes on pages 10 to 17 form part of these financial statements.

THE GOLF TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08173494

BALANCE SHEET
AS AT 29 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	33,796	20,569
		33,796	20,569
Current assets			
Cash at bank and in hand		44,070	49,603
		44,070	49,603
Creditors: amounts falling due within one year	11	(1,560)	(2,256)
		42,510	47,347
Net current assets		42,510	47,347
Total assets less current liabilities		76,306	67,916
Net assets excluding pension asset		76,306	67,916
Total net assets		76,306	67,916
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	76,306	67,916
Total funds		76,306	67,916

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 17 June 2024 and signed on their behalf by:


Signed on 17/06/24 @ 17:42

Cae Charles Menai-Davis

The notes on pages 10 to 17 form part of these financial statements.

THE GOLF TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023

1. General information

The Golf Trust is a private company, limited by guarantee, incorporated in England & Wales, registered number 08173494. The registered office is Suite 2a1, Northside House, Mount Pleasant, Barnet, England, EN4 9EB

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Golf Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE GOLF TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25% Straight line
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2.5 Cash at bank and in hand

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

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.7 Financial instruments

The Company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

THE GOLF TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	57,511	57,511
Grants	25,000	25,000
	82,511	82,511
	82,511	82,511
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	37,989	37,989
Grants	36,708	36,708
	74,697	74,697
	74,697	74,697

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Costs of raising voluntary income 1	2,475	2,475	-
	2,475	2,475	-

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising trading expenses - wages and salaries	30	30	-
	30	30	-

THE GOLF TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Cost of provision of service	71,616	71,616

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Cost of provision of service	27,593	27,593

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Cost of provision of service	59,772	11,844	71,616

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Cost of provision of service	21,949	5,644	27,593

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £660 (2022 - £600), and accountancy services of £900 (2022 - £828).

THE GOLF TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023**

8. Staff costs

	2023	<i>2022</i>
	£	£
Wages and salaries	939	<i>740</i>
	<hr/> 939 <hr/>	<hr/> <i>740</i> <hr/>

The average number of persons employed by the Company during the year was as follows:

	2023	<i>2022</i>
	No.	No.
Trustees	8	<i>8</i>
	<hr/> 8 <hr/>	<hr/> <i>8</i> <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2022 - £NIL*).

During the year ended 29 August 2023, no Trustee expenses have been incurred (*2022 - £NIL*).

10. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 30 August 2022	22,920
Additions	22,193
At 29 August 2023	<hr/> 45,113 <hr/>
Depreciation	
At 30 August 2022	2,350
Charge for the year	8,968
Rounding	(1)
At 29 August 2023	<hr/> 11,317 <hr/>

THE GOLF TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023

10. Tangible fixed assets (continued)

	Plant and machinery £
Net book value	
At 29 August 2023	33,796
<i>At 29 August 2022</i>	<i>20,570</i>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,560	2,256

THE GOLF TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023**

12. Statement of funds

Statement of funds - current year

	Balance at 30 August 2022 £	Income £	Expenditure £	Balance at 29 August 2023 £
Unrestricted funds				
General Funds - all funds	67,916	82,511	(74,121)	76,306

Statement of funds - prior year

	<i>Balance at 1 August 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 29 August 2022 £</i>
Unrestricted funds				
General Funds - all funds	<i>20,814</i>	<i>74,697</i>	<i>(27,595)</i>	<i>67,916</i>

THE GOLF TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023**

13. Summary of funds

Summary of funds - current year

	Balance at 30 August 2022 £	Income £	Expenditure £	Balance at 29 August 2023 £
General funds	67,916	82,511	(74,121)	76,306

Summary of funds - prior year

	<i>Balance at 1 August 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 29 August 2022 £</i>
General funds	<i>20,814</i>	<i>74,697</i>	<i>(27,595)</i>	<i>67,916</i>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	33,796	33,796
Current assets	44,070	44,070
Creditors due within one year	(1,560)	(1,560)
Total	76,306	76,306

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	<i>20,570</i>	<i>20,570</i>
Current assets	<i>49,604</i>	<i>49,604</i>
Creditors due within one year	<i>(2,256)</i>	<i>(2,256)</i>
Total	67,918	67,918

THE GOLF TRUST

England & Wales - Charity number 1172134

Accounts

ANNUAL REPORT

Aug 2021-Aug 2022



Headlines

- Celebrated 10 years of The Golf Trust
- Purchased 3 Paragolfers taking total to 4 publicly available in Edinburgh, Durham and London.
- 70 Golfers took part in return of The Golf Trust Disabled Open
- Launched the Forget Me Not Golf Club in West London for people living with dementia and their carers
- Hosted an awareness day with local community disability groups during the Cairns Cup (Disability Ryder Cup)
- Created an international autism golf competition in partnership with Els for Autism. A group of 4 students from London competed against their counterparts in Canada, South Africa, USA and Ireland.
- Sent club donations to Kenya and Ghana to support disability and junior golf projects.
- Hosted Paragolfer Open Days at Durham City Golf Club and The Shire London with RFU Injured Rugby Players Foundation
- Engaged 150 families in our Autism Family golf project

The past year



Our impact



Improved social communication skills

Nirav who is autistic and has Rubinstein syndrome is now volunteering at the local hospital and applying for jobs. Involvement in our Game On programme has given him the confidence to be around people and improved his two-way communication.

Improved mental wellbeing

Duncan was introduced to golf through a RFU IPF open day at The Shire London. He suffered an ischemic stroke which affects his right side mobility. Through virtual instruction from us, he's joined a golf club, has a handicap and plays every day. He says playing golf has given his life a purpose again, he's getting out of the house, he's lost weight and is able to play with family and friends.



Widening social networks

John became involved with us through a RFU IPF open day at Durham City Golf Club. He played golf before his injury and hadn't played in 17 years. Introducing him to the Paragolfer and getting him playing at the golf club has introduced him to new people, he is an active member of the club and is participating in club competitions.



Providing inclusive opportunities

We were introduced to Emma through her school where we deliver weekly Game On Autism sessions. Emma and her classmates represented the UK in the first international Autism golf tournament that was played during the British Open. She didn't think representing her country would be a possibility for her.



Improvements in physical health

Charlie suffered a brain bleed and went from aspiring golfer to requiring a wheelchair and speech therapy. He was introduced to The Golf Trust and started lessons with the Paragolfer. Hitting golf balls again has improved his core strength, balance and co-ordination. He's been able to hit balls without the Paragolfer due to improvements in core strength.



Collaborating with partners

We've partnered with organisations (e.g. Matt Hampson Foundation, RFU Injured Players Foundation and Fafaii) that help us reach the communities we want to engage. Strong relationships with these organisations help us gain trust of the community and engage more people.



The Golf Trust receives its income from four principal sources – grants, fundraising, donations and corporate sponsorship.

- **Grants**

Thank you to Van Kesteren Foundation, Limi London and Barnet Council for supporting The Golf Trust's work this year.

- **Fundraising**

Thank you to Golf Mates for raising £13,000 to enable us to purchase another Paragolfer, We've also signed up as a Good Cause in the Hertsmere Community Lottery.

- **Donations**

With Virgin Money Giving closing, we have now moved to JustGiving to receive donations. We also signed up to Nectar Donate this year where unused nectar points can be donated to our charity.

- **Corporate Sponsorship**

Thank you to Paramount Interiors and SandGAir for sponsoring another Paragolfer machine.



How you can support The Golf Trust

- Donate through our Justgiving page <https://www.justgiving.com/thegolftrust>
- Choose us as your easyfundraising charity
- Donate unused Nectar points through Nectar Donate
- Donate unwated golf equipment to our club donation scheme
- Choose us as your Good Cause in the Hertsmere Community Lottery
- Run a golf day or fundraising event in aid of us
- Sponsor part or all of the costs to purchase a Paragolfer machine
- Sponsor The Golf Trust Disabled Open



➤➤➤ Looking forward ➤➤➤

- ➡ Establish Disability Hubs in Nottingham, Durham and London
- ➡ Position ourselves as the leader of grassroots disabled golf delivery
- ➡ Apply for more funding to continue growing our projects and helping more people
- ➡ Engage more partners to strengthen the delivery and reach of our sessions
- ➡ Offer more opportunities for more disabled people to start playing and continuing playing golf

For more information on The Golf Trust's activities, please contact: info@thegolftrust.com

Charity number: 1172134

Registered office: The Shire London, St Albans Road, Barnet, EN5 4RE

Trustees:
Justin Levene
Anne Menai-Davis
Floyd Johnson
Lee Cox
Charles Niren
Kim Rosello

Website: www.thegolftrust.com

Registered number: 08173494
Charity number: 1172134

THE GOLF TRUST
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2022

THE GOLF TRUST
(A Company Limited by Guarantee)

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The following pages do not form part of the statutory financial statements:

Charity Detailed Income and Expenditure Account and Summaries

THE GOLF TRUST
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 29 AUGUST 2022**

Trustees Cae Charles Menai-Davis, Chief Executive
Frank Gerard Harrington
Lee John Cox
Margaret Anne Menai-Davis
Charles Jeffery Niren
Kim Rosello
Justin Levene
Floyd Johnson

**Company registered
number** 08173494

**Charity registered
number** 1172134

Registered office Suite 2a1, Northside House
Mount Pleasant
Barnet
EN4 9EB

Accountants Ashings Limited
Chartered Accountants
Northside House
Mount Pleasant
Cockfosters
Herts
EN4 9EB

THE GOLF TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 29 AUGUST 2022

The Trustees present their annual report together with the financial statements of the The Golf Trust for the 30 August 2021 to 29 August 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

As a charity trustee, The Golf Trust is aware of the Commission's public benefit guidance and has taken it into account when making a decision to which the guidance is relevant.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Golf Trust seeks to remove the barriers to participation so that everyone can play golf. Our operations were unexpectedly suspended since March 2020 due to Covid-19 restrictions. The focus of this year has shifted to planning from delivery. We have realigned our priorities and streamlined them into four streams. The priorities are: 1. Disability; 2. Older people; 3. Disadvantaged communities; 4. International Projects.

c. Activities undertaken to achieve objectives

The Golf Trust uses golf to engage with everyone through social inclusion and mobility. Our sessions are accessible to everyone, welcoming all races, genders or abilities. The Golf Trust uses golf to inspire and empower the people we work with to lead happier and healthier lives. We have grown our international projects this year. Using technology to communicate and advise whilst travel restrictions are in place. We are working with local organisations in Ghana and Kenya to deliver disabilities projects in their countries.

d. Main activities undertaken to further the Company's purposes for the public benefit

Golf is a great activity for individuals who are inactive because golf is low impact, it can be done seated or standing and it can be delivered in communal lounges within facilities that the residents trust using first touch adaptive equipment. We were aimed to achieve many outcomes with the participants; increase physical activity, reduction of loneliness, increase social skills, increase strength/balance/co-ordination, carers and staff highlighted residents have an increasing sleep quality in the days after the sessions, increase appetite and increase mental health.

e. Key objectives for the year

When setting our objectives for this year, Covid-19 caused great uncertainty for the year ahead. We didn't know when we could return to face-to-face delivery. However, we continued to set three key objectives for the year based on the projects we wanted to prioritise when restrictions eased. The objectives were: 1. Increase use of the Paragolfer; 2. Grow the number of care homes we're working in; 3. Reach more disabled families and introduce them to the benefits of golf.

THE GOLF TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2022

Achievements and performance

a. Main achievements of the Company

- Celebrated 10 years of The Golf Trust
- Purchased 3 Paragolfers taking total to 4 publicly available in Edinburgh, Durham and London.
- 70 Golfers took part in return of The Golf Trust Disabled Open
- Launched the Forget Me Not Golf Club in West London for people living with dementia and their carers
- Hosted an awareness day with local community disability groups during the Cairns Cup (Disability Ryder Cup)
- Created an international autism golf competition in partnership with Els for Autism. A group of 4 students from London competed against their counterparts in Canada, South Africa, USA and Ireland.
- Sent club donations to Kenya and Ghana to support disability and junior golf projects.
- Hosted Paragolfer Open Days at Durham City Golf Club and The Shire London with RFU Injured Rugby Players Foundation
- Engaged 150 families in our Autism Family golf project

b. Key performance indicators

Restrictions eased in April 2021 enough that we could teach in family/household groups. We started working with families with an autistic child. Offering lessons for the whole family to play together in a safe environment. We delivered socially distanced lessons to 12 families.

c. International Project

We volunteered to participate in the Els for Autism international research project. The research project commenced in April 21 and lasted for 3 months. The project examined the impact golf has on those with autism. Following on from our work in Grenada, we were contacted by a golf organisation in Ghana and Kenya. Since then we have been acting in an advisory role to support the growth of disability golf in these countries. The power of technology has enabled us to stay connected without being impacted on the restrictions placed on travel. We are delighted to have shipped a container full of donated clubs to Ghana and Kenya.

d. Achievement by using Paragolfer

In 2018, we gained access to a Paragolfer which has allowed us to diversify our opportunities. The Paragolfer allows an individual who has lost use of their lower body through illness or injury to stand securely to play golf. Thanks to the Paragolfer, we have taught 10 people with spinal injuries, Parkinson's, Multiple Sclerosis and physical limitations this year. 7 out of the 10 users are receiving lessons regularly. Some have played golf previously and they have been unable to continue due to a life changing injury. For the rest it is the first time they have picked up a golf club and they are usually transitioning from another sport.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE GOLF TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2022

b. Funding

We are thankful to our funders Limi London for committing to support us when we are able to resume coaching. The funding will allow us to work with more families who have a disabled child, we will be offering an activity for the whole family to take part in together. Securing funding has been a big challenge for us, due to the uncertainty of when we can return to normal, and funders have refocused their priorities to support Covid support.

We are hopeful that restrictions will continue to ease, that we will be welcomed back to teaching within Care Homes and schools. Obtaining funding to deliver our projects is a key focus for us. An inability to secure funding will put our projects at risk. We are also thankful to the Van Kesteren Foundation, Barnet Council as well as Golf Mates who have made key contributions this year.

c. Voluntarily work provided by all trustees

All trustees give their time voluntarily and receive no benefits from the charity. The Board of Trustees are responsible for the overall governance and strategic direction of the charity, developing the organisations aims, objectives and goals in accordance with the Articles of Association, legal and regulatory guidelines. We recruited a new addition to the Board of Trustees. We recognised that we lacked expertise and influence on working with foreign governments as this coincides with the growth of our international projects.

Structure, governance and management

a. Constitution

The Golf Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

THE GOLF TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 26 May 2023 and signed on their behalf by:



Cae Menai-Davis

Signed on 26/05/23 @ 15:13

Cae Charles Menai-Davis

THE GOLF TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 29 AUGUST 2022

Independent Examiner's Report to the Trustees of The Golf Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 29 August 2022.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.



Darryl Ashing
Signed on 26/05/23 @ 16:47

Signed:

Darryl Ashing

Dated: 26 May 2023

FCA

Ashings Limited
Chartered Accountants
Northside House
Mount Pleasant
Cockfosters
Herts
EN4 9EB

THE GOLF TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29 AUGUST 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:				
Donations and legacies	3	74,697	74,697	21,477
Total income		<u>74,697</u>	<u>74,697</u>	<u>21,477</u>
Expenditure on:				
Charitable activities	4	27,593	27,593	12,270
Total expenditure		<u>27,593</u>	<u>27,593</u>	<u>12,270</u>
Net movement in funds		<u>47,104</u>	<u>47,104</u>	<u>9,207</u>
Reconciliation of funds:				
Total funds brought forward		20,814	20,814	11,607
Net movement in funds		47,104	47,104	9,207
Total funds carried forward		<u>67,918</u>	<u>67,918</u>	<u>20,814</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

THE GOLF TRUST
(A Company Limited by Guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 29 AUGUST 2022

	Total funds	<i>Total funds</i>
	2022	<i>2021</i>
	£	<i>£</i>
	Note	
Gross income in the reporting period	74,697	<i>21,477</i>
Less: Total expenditure	(27,593)	<i>(12,270)</i>
Net income for the reporting period	47,104	<i>9,207</i>

The notes on pages 10 to 16 form part of these financial statements.

THE GOLF TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08173494

BALANCE SHEET
AS AT 29 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	20,570	3,833
		20,570	3,833
Current assets			
Cash at bank and in hand		49,604	21,001
		49,604	21,001
Creditors: amounts falling due within one year	10	(2,256)	(4,020)
		47,348	16,981
Net current assets		47,348	16,981
Total assets less current liabilities		67,918	20,814
Net assets excluding pension asset		67,918	20,814
Total net assets		67,918	20,814
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	67,918	20,814
		67,918	20,814
Total funds		67,918	20,814

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 26 May 2023 and signed on their behalf by:



Cae Menai-Davis

Signed on 26/05/23 @ 15:13

Cae Charles Menai-Davis

The notes on pages 10 to 16 form part of these financial statements.

THE GOLF TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2022

1. General information

The Golf Trust is a private company, limited by guarantee, incorporated in England & Wales, registered number 08173494. The registered office is Suite 2a1, Northside House, Mount Pleasant, Barnet, England, EN4 9EB

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Golf Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE GOLF TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2022

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
---------------------	---	-----

2.5 Cash at bank and in hand

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

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.7 Financial instruments

The Company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

THE GOLF TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2022**

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	37,989	37,989
Grants	36,708	36,708
	74,697	74,697
	74,697	74,697
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	16,602	16,602
Grants	4,875	4,875
	21,477	21,477
	21,477	21,477

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Cost of provision of service	27,593	27,593
	27,593	27,593
	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Cost of provision of service	12,270	12,270
	12,270	12,270

THE GOLF TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2022**

5. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Cost of provision of service	21,949	5,644	27,593
	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Cost of provision of service	9,314	2,956	12,270

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £600 (2021 - £ -), and accountancy services of £828 (2021 - £828).

7. Staff costs

	2022 £	2021 £
Wages and salaries	740	1,125
	740	1,125

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Trustees	8	6

No employee received remuneration amounting to more than £60,000 in either year.

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8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

THE GOLF TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2022**

8. Trustees' remuneration and expenses (continued)

During the year ended 29 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

9. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 30 August 2021	4,000
Additions	18,920
	22,920
At 29 August 2022	22,920
 Depreciation	
At 30 August 2021	167
Charge for the year	2,183
	2,350
At 29 August 2022	2,350
 Net book value	
At 29 August 2022	20,570
At 29 August 2021	3,833

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,256	4,020

THE GOLF TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2022**

11. Statement of funds

Statement of funds - current year

	Balance at 30 August 2021 £	Income £	Expenditure £	Balance at 29 August 2022 £
Unrestricted funds				
General Funds - all funds	20,814	74,697	(27,593)	67,918

Statement of funds - prior year

	<i>Balance at 1 August 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 29 August 2021 £</i>
Unrestricted funds				
General Funds - all funds	<i>11,607</i>	<i>21,477</i>	<i>(12,270)</i>	<i>20,814</i>

12. Summary of funds

Summary of funds - current year

	Balance at 30 August 2021 £	Income £	Expenditure £	Balance at 29 August 2022 £
General funds	20,814	74,697	(27,593)	67,918

Summary of funds - prior year

	<i>Balance at 1 August 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 29 August 2021 £</i>
General funds	<i>11,607</i>	<i>21,477</i>	<i>(12,270)</i>	<i>20,814</i>

THE GOLF TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2022**

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	20,570	20,570
Current assets	49,604	49,604
Creditors due within one year	(2,256)	(2,256)
Total	67,918	67,918

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	3,833	3,833
Current assets	21,001	21,001
Creditors due within one year	(4,020)	(4,020)
Total	20,814	20,814

THE GOLF TRUST
(A Company Limited by Guarantee)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 29 AUGUST 2022**

	2022 £	2022 £	2021 £	2021 £
Income				
Charity Donation	36,708		16,602	
Charity Grant	37,989		4,875	
		74,697		21,477
Gains on investments				
		-		-
		74,697		21,477
Gross income in the reporting period				
Less:				
		-		-
		-		-
Direct Cost				
Purchases	1,515		338	
Instructors cost	18,251		8,810	
		19,766		9,148
Other Expenses				
Travel expenses	1,699		-	
Computer software, consumables	423		716	
Insurance	270		270	
Bank charges	40		13	
Accountancy fees	2,472		831	
Secretarial costs	740		1,125	
Depreciation charges	2,183		167	
		7,827		3,122
Total expenditure		27,593		12,270
Net income before taxation for the reporting period		47,104		9,207

THE GOLF TRUST
(A Company Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2022

	2022	2022	2021	2021
	£	£	£	£
Tax payable	<u> </u>	-	<u> </u>	-
Net income for the reporting period		<u>47,104</u>		<u>9,207</u>
Surplus for the reporting period		<u>47,104</u>		<u>9,207</u>
Surplus brought forward at 30 August 2021		<u>20,814</u>		<u>11,607</u>
Surplus carried forward at 29 August 2022		<u>67,918</u>		<u>20,814</u>

THE GOLF TRUST

England & Wales - Charity number 1172134

Accounts

Report of the trustees

For the year ended 31 May 2020:

The Trustees present their report and the independently examined financial statements for the year ended 31 May 2020.

1. Trustee's summary

This report will document the success of each key activity and the benefits The Golf Trust has brought to our stakeholders groups that the charity was set up to help.

This year has been a year of growth. We have been growing as a charity, raising our profile amongst funders and continuing our work to raise awareness of disability within golf. We have streamlined our activities to make it easier to raise funds and ensure sustainability.

Our operations were unexpectedly stopped in March 2020 due to Covid-19. This forced us to adapt and move our work online.

2. Structure, governance and management

The Golf Trust is a registered charity since March 2016.

All trustees give their time voluntarily and receive no benefits from the charity. The Board of Trustees are responsible for the overall governance and strategic direction of the charity, developing the organisations aims, objectives and goals in accordance with the Articles of Association, legal and regulatory guidelines.

3. Activities and objectives

The Golf Trust seeks to remove the barriers to participation so that everyone can play golf. Our main focus has been introducing (or reintroducing) golf to individuals with a disability.

The Golf Trust uses golf to engage with everyone through social inclusion and mobility. Our sessions are accessible to everyone, welcoming all races, genders or abilities. The Golf Trust uses golf to inspire and empower the people we work with to lead happier and healthier lives.

The Golf Trust had five key objectives for the year. These objectives set the foundation for the organisation's projects. The objectives were:

- Increasing participation in golf
- Promoting health
- Activities for the whole family
- Reengaging individuals back into golf
- Diversifying funding

4. Key projects and successes

This section outlines our projects and successes for the year:

We delivered 10 weeks of golf coaching in 10 care homes/sheltered housing in North, West and South-East London equating to over 180 hours of coaching. We have engaged over 300 residents in this period of time. Golf is a great activity for individuals who are inactive because golf is low impact, it can be done seated or standing and it can be delivered in communal lounges within facilities that the residents trust using first touch adaptive equipment. We achieved many outcomes with the participants; increased physical activity, reduction of loneliness, increased social skills, increased strength/balance/co-ordination, carers and staff highlighted residents had an increased sleep quality in the days after the sessions, increased appetite and increased mental health. The project was important to us as we saw the participants involved as the forgotten generation, susceptible to loneliness and isolation. Our Care Home project was awarded the 'Sport Unites' Award at the London Sport Awards in March 2020. We are extremely grateful to been recognised for this project.

We held our first fundraising charity golf day. It enabled us to raise more money in one day than we would receive through grants.

Our EIs for Autism programmes continues to grow. We have trained more coaches and sport instructors to enhance their knowledge of autism and gives practical advice to teach golfers with autism. We have complemented the training with specific autism golf sessions in schools. The outcomes we have achieved from the sessions is better than we could have expected.

We continue to support events to raise awareness of disability and sport. It is an opportunity to meet individuals with a disability and showcase that golf can be adapted to all abilities. We are proud to have supported the Wheelpower Camp at Brunel University, Disability sports event in Tower Hamlets and Disability Sports Coach

Sports Day this year. Furthermore, we have supported multiple events run by the Jason Roberts Foundation.

We continue to offer Special Olympics opportunities through The Golf Trust in East Herts. The sessions moved from the Hertfordshire Country Club to Cheshunt Park Golf Club. A change of venue meant a change of coach too. There is a core group of 10 young adults who attend the sessions every Tuesday.

In 2018, we gained access to a Paragolfer which has allowed us to diversify our opportunities. The Paragolfer allows an individual who has lost use of their lower body through illness or injury to stand securely to play golf. Thanks to the Paragolfer, we have taught 10 people with spinal injuries, Parkinson's, MS and physical limitations this year.

Finally, Coronavirus suspended our work from March 2020 as the country entered lockdown to control the virus. We were no longer able to deliver in care homes or schools. In addition, the golf club was closed under the restrictions. However, we didn't stop working. We switched our operations to digital. We supported the care homes virtually; they were offered equipment and play activities to keep the residents active. They continued to use this offer until they were advised not to mix residents under the guidelines. We participated in many podcasts and 'Lives' on Facebook and Instagram to raise awareness of disability sport and The Golf Trust.

5. Funding

We are thankful to our funders Mayor of London Sport Unites, Golf for Disabled Children, Barnet Council, Sport England Small Grants and the National Lottery Small Grants

6. Looking forward

The impact of Coronavirus causes great uncertainty for the year ahead. We are unclear when we can return to face-to-face delivery. When we are able to return, we will prioritise our care home and family disability projects.

In addition, we aim to maximise use of the Paragolfer and reach more individuals who can benefit from its use. We hope to get people back active using golf. We will delve further into spinal injuries and golf as directed by our trustee, Justin Levene.

**THE GOLF TRUST
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2020**

The Golf Trust
Directors' Report and Unaudited Financial Statements
For The Year Ended 29 August 2020

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Detailed Income and Expenditure Account	6

**The Golf Trust
Company Information
For The Year Ended 29 August 2020**

Directors Mr Cae Menai-Davis
Mrs Margaret Anne Menai-Davis
Mr Frank Harrington
Mr Lee Cox
Mr Charles Niren

Company Number 08173494

Registered Office c/o Niren Blake Llp 2nd Floor
Solar House
915 High Road
London
N12 8QJ

Accountants Niren Blake Holdings Limited
Chartered Accountants
Solar House
915 High Road
London
N12 8QJ

The Golf Trust
Company No. 08173494
Directors' Report For The Year Ended 29 August 2020

The directors present their report and the financial statements for the year ended 29 August 2020.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Mr Cae Menai-Davis
Mrs Margaret Anne Menai-Davis
Mr Frank Harrington
Mr Lee Cox
Mr Charles Niren

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Cae Menai-Davis

Director

27/05/2021

The Golf Trust
Income and Expenditure Account
For The Year Ended 29 August 2020

	Notes	2020 £	2019 £
TURNOVER		12,648	62,616
Cost of sales		(23,911)	(30,184)
		(11,263)	32,432
GROSS (DEFICIT)/SURPLUS			
Administrative expenses		(5,252)	(4,000)
		(16,515)	28,432
OPERATING (DEFICIT)/SURPLUS AND (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(16,515)	28,432

The notes on page 5 form part of these financial statements.

**The Golf Trust
Balance Sheet
As at 29 August 2020**

		2020		2019	
Notes	£	£	£	£	
CURRENT ASSETS					
Cash at bank and in hand		15,627		32,142	
		15,627		32,142	
Creditors: Amounts Falling Due Within One Year	3	(4,020)		(4,020)	
NET CURRENT ASSETS (LIABILITIES)			11,607		28,122
TOTAL ASSETS LESS CURRENT LIABILITIES			11,607		28,122
NET ASSETS			11,607		28,122
Income and Expenditure Account			11,607		28,122
MEMBERS' FUNDS			11,607		28,122

For the year ending 29 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.

On behalf of the board

Mr Cae Menai-Davis

Director

27/05/2021

The notes on page 5 form part of these financial statements.

The Golf Trust
Notes to the Financial Statements
For The Year Ended 29 August 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

3. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Accruals and deferred income	4,020	4,020
	<u>4,020</u>	<u>4,020</u>

4. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

5. General Information

The Golf Trust is a private company, limited by guarantee, incorporated in England & Wales, registered number 08173494. The registered office is c/o Niren Blake LLP 2nd Floor, Solar House, 915 High Road, London, N12 8QJ.

The Golf Trust
Detailed Income and Expenditure Account
For The Year Ended 29 August 2020

	2020		2019	
	£	£	£	£
TURNOVER				
Grants received		7,226		57,670
Donations		5,422		4,946
		12,648		62,616
COST OF SALES				
Purchases	362		3,848	
Instructors costs	23,549		25,836	
Event fees	-		500	
		(23,911)		(30,184)
GROSS (DEFICIT)/SURPLUS		(11,263)		32,432
Administrative Expenses				
Travel expenses	238		-	
Computer software, consumables and maintenance	235		528	
Insurance	270		270	
Printing, postage and stationery	-		465	
Advertising and marketing costs	738		-	
Training	-		1,514	
Accountancy fees	720		720	
Legal fees	-		65	
Secretarial costs	1,975		380	
Bank charges	36		58	
Charitable donations	500		-	
Conferences	540		-	
		(5,252)		(4,000)
OPERATING (DEFICIT)/SURPLUS AND (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(16,515)		28,432

Independent Chartered Accountants' Review Report to the Trustees of the Golf Trust

We have reviewed the financial statements of The Golf Trust for the year ended 31 August 2020 which comprise the Income Statement, Balance Sheet and the related notes 1 to 4. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, according with our terms of engagement. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

Directors' responsibility for the financial statements

The directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/i3AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 August 2020 and of its deficit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Niren Blake Holdings Ltd

Niren Blake Holdings Limited
Chartered Accountants
Solar House
915 High Road
London N12 8QJ

Date: 27 May 2021