

The Wisley Foundation

Unaudited Report and Financial Statements

For the year ended 31 December 2019

REPORT AND FINANCIAL STATEMENTS

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**REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2019**

TRUSTEES AND PROFESSIONAL ADVISERS

TRUSTEES

J Smith (resigned as Chair 13 January 2020)
M Stewart-Smith
F Ternofsky (resigned 2 April 2020)
A Jones
V Fairweather (appointed as Chair 13 January 2020)
S Goldman
M Carruthers
K Notman-Watt (appointed 8 April 2019)
C Day (appointed 13 January 2020, resigned 15 May 2020)

REGISTERED ADDRESS

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

INDEPENDENT EXAMINER

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

BANKERS

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

SOLICITORS

Moore Barlow LLP
Concord House
165 Church Street East
Woking
GU21 6HJ

REPORT AND FINANCIAL STATEMENTS for the year ended 31 December 2019

TRUSTEES' REPORT

The Trustees submit their eleventh annual report and financial statements for the year ended 31 December 2019. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting by and Reporting by Charities (FRS102)" in preparing the annual report and financial statements of the charity.

CONSTITUTION

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

TRUSTEES

The Trustees who served during the year are set out on page 1.

V Fairweather and S Goldman were reappointed for a second term on 11 February 2019.

K Notman Watt was appointed as a Trustee on 8 April 2019.

J Smith re appointed for a second term on 25 November 2019.

On 13 January 2020, C Day was appointed as a Trustee, J Smith resigned as Chair and V Fairweather was appointed as Chair to replace him.

F Ternofsky resigned as a Trustee on 2 April 2020.

C Day resigned as a Trustee on 15 May 2020.

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

RECRUITMENT AND APPOINTMENT OF TRUSTEES

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

TRUSTEE INDUCTION AND TRAINING

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

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

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

CHARITABLE OBJECTS

The registered charitable objects are:

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

PUBLIC BENEFIT

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

REPORT AND FINANCIAL STATEMENTS for the year ended 31 December 2019

TRUSTEES' REPORT cont.

ACHIEVEMENTS & PERFORMANCE

During 2019 The Wisley Foundation ("the Foundation") made donations to local charities totalling £100,962 compared with £112,024 in 2018. This represents an outstanding amount for a golf club charity and reflects the incredible generosity of the Members.

As a golf club charity, the Foundation is entirely dependent on the support of the Members, principally through three main annual events: The Doublet Trophy, Captain's Day and the Charity Team Challenge. In 2019 these events were extremely well supported by the Members and their guests through participation in the events themselves and very generous auction donations by the Members and commercial sponsors. The Trustees would like to thank all those who have supported the Foundation as well as the Directors of The Wisley, the Club Captain, the Golf Club Committee and the management team and staff who organised the events.

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

In 2019 grants were made by the Foundation to both existing and new charitable partners (some of whom were introduced to the foundation by Members):

- **Community Golf** - supported the 60 years + programme, including participants with dementia, with 200 golf sessions over 8 sites. Over 180 participants benefitted from regular weekly sessions aiming to reduce isolation, promote social inclusion, physical and mental wellbeing.
- **Woodlarks Camp Site Trust** - contributed to the construction of a perimeter tarmac path and a bench to facilitate the provision of accessible camping for disabled people.
- **The Swan Sanctuary** – annual donation to support the sanctuary.
- **Frensham Pond Sailability** – sailing for the disabled, provision of a new hoist.
- **Dame Vera Lynn Children's Charity** - swimming lessons for young children with cerebral palsy.
- **The Guide Dogs for the Blind** - a grant was made to develop their CustomEyes project in Surrey, which recreates books in specific font sizes, colours and formats to enable those children with sight problems to feel included and participate in school and social life.
- **PSDS** - a charity which helps children with Down's Syndrome reach their full potential - a grant to support after school activities and speech therapy for pre school early development years.
- **Reigate and Banstead Women's Aid** - a grant to provide essential packs for women and children fleeing severe domestic abuse.
- **Surrey Care Trust** – a grant for the Gateway Allotment project for young people. Provision of social and therapeutic horticultural activities for 16-18 year olds with special needs.
- **Head2Head Theatre** - a grant to support a pantomime tour of 9 performances to nearly 1,000 children with special needs.
- **White Lodge Centre** – a parent toddler group for life-limited and disabled babies and toddlers.
- **Woking & Sam Beare Hospice** - a bladder scanner.

REPORT AND FINANCIAL STATEMENTS for the year ended 31 December 2019

TRUSTEES' REPORT cont.

ACHIEVEMENTS & PERFORMANCE (cont.)

- **Farnham Assist** – Christmas lunch for the elderly (120 people).
- **Parity for Disability** – an activity week for young adults with multiple disabilities.
- **Music in Hospitals & Care** - 15 concerts in hospitals for adults and children receiving treatment and care.
- **Daniel Spargo-Mabbs Foundation** – provides an evidence based drug and education programme in schools. Funded 5 Community performances in Surrey schools.
- **Moor House School** – provision of ultrasound speech therapy equipment to support young people with developmental language disorders.

In addition, we continued to support the Members own charitable endeavours through sponsorship.

With the Members' support we look forward to continuing the Foundation's work in 2020 with existing, new and future partners and strengthening The Wisley links in the local Community. New projects identified extend to mental health, homeless and drug and alcohol addiction support charities.

OBJECTIVES

The Foundation is a grant making charity with its stated objective (Trust deed 20/01/2009) being the advancement of education and relief of poverty and sickness. Since its inception in 2009 its reach has expanded to cover all those who are in need in the Community.

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

GRANT GIVING POLICY

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

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

FINANCIAL REVIEW

During its eleventh period of operation the charity received £31,738 (2018: £26,573) by way of donations, £107,342 (2018: £112,320) through fundraising events and a further £30 (2018: £31) from bank interest. Total resources expended in the period amounted to £161,816 (2018: £173,669) resulting in a net deficit of £22,706 (2018: a deficit of £34,745) and a fund balance of £55,604 (2018: £78,310).

RISK MANAGEMENT

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

The Trustees are committed to best practice and continue to monitor the processes and controls. In 2020 a full review will be undertaken.

**REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2019**

TRUSTEES' REPORT cont.

RESERVES

The Foundation is continually reviewing its reserves position. The Trustees are also concerned to adopt a conservative policy and have decided to maintain a minimum balance of £10,000 in reserves, including £2,500 for the provision of operating costs (including professional fees and sundry costs, such as printing and website maintenance).

TRUSTEES' RESPONSIBILITIES

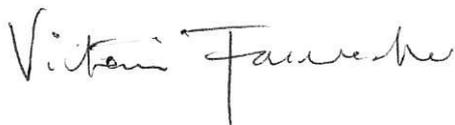
The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

By order of the Board on 30th June 2020



Victoria Fairweather

Chair of Trustees

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

I report to the charity's Trustees on my examination of the accounts of The Wisley Foundation for the year ended 31 December 2019, which are set out on pages 7 to 15.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Danielle Griffin

Danielle Griffin FCA

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

10th June 2020

STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 December 2019

	Note	Unrestricted £	Restricted £	Total Year to 31 December 2019 £	Total Year to 31 December 2018 £
Income from:					
Donations	3	31,738	-	31,738	26,573
Charitable activities					
Fundraising events		107,342	-	107,342	112,320
Investments		30	-	30	31
Total income		<u>139,110</u>	<u>-</u>	<u>139,110</u>	<u>138,924</u>
Expenditure on:					
Raising funds	4	59,233	-	59,233	59,898
Charitable activities	5	100,962	-	100,962	112,024
Other	6	1,621	-	1,621	1,747
Total expenditure		<u>161,816</u>	<u>-</u>	<u>161,816</u>	<u>173,669</u>
Net movement in funds		(22,706)	-	(22,706)	(34,745)
Reconciliation of funds					
Total funds brought forward	10	<u>78,310</u>	<u>-</u>	<u>78,310</u>	<u>113,055</u>
Total funds carried forward	10	<u>55,604</u>	<u>-</u>	<u>55,604</u>	<u>78,310</u>

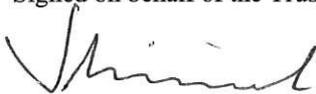
There are no recognised gains or losses other than those shown in the statement of financial activities.

All of the above results are derived from continuing activities.

BALANCE SHEET
As at 31 December 2019

	Note	Year end 31 December 2019 £	Year end 31 December 2018 £
CURRENT ASSETS			
Debtors	7	2,200	2,200
Cash at bank and in hand		55,218	92,750
		<u>57,418</u>	<u>94,950</u>
CREDITORS: amounts falling due within one year			
	8	(1,814)	(16,640)
		<u>55,604</u>	<u>78,310</u>
NET CURRENT ASSETS			
	10	<u>55,604</u>	<u>78,310</u>
FUNDS			
Unrestricted fund	10	<u>55,604</u>	<u>78,310</u>

These financial statements were approved by the Trustees on 3rd June 2020.
Signed on behalf of the Trustees



Julian Smith
Trustee

NOTES TO THE ACCOUNTS
Year ended 31 December 2019

1. ACCOUNTING POLICIES

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

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014, Charities SORP (FRS 102) second edition, and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency, and have been rounded to the nearest pound.

The charity meets the definition of a public benefit entity under FRS102.

b) Going concern

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

c) Incoming resources

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

Gift Aid is included on a receivable basis.

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

d) Resources expended

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

Raising funds expenditure relates to the costs incurred to host the fundraising events.

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

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

e) Gifts in Kind

Where the charity received donated auction prizes, the Trustees attempt to place a value on these to best reflect what the cost of acquiring this prize would otherwise be. This value is then shown within donations and costs of generating funds.

f) Taxation

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

NOTES TO THE ACCOUNTS

Year ended 31 December 2019

1. ACCOUNTING POLICIES (CONTINUED)

g) Tangible fixed assets and depreciation

It is the policy of the charity to capitalise assets whose cost exceeds £1,000. Depreciation will be provided at given rates to write off the cost less estimated residual value of each asset over its expected useful life.

h) Debtors

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

i) Cash at bank and in hand

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

j) Creditors payable within one year

Creditors payable within one year are recorded at transaction price.

k) Financial instruments

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

l) Fund accounting

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

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

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

NOTES TO THE ACCOUNTS
Year ended 31 December 2019

3. DONATIONS

	Year ended 31 December 2019 £	Year ended 31 December 2018 £
Donations	7,373	5,993
Gifts in Kind	24,365	20,580
	<u>31,738</u>	<u>26,573</u>

There were no restricted donations received in the year.

4. COST OF FUNDRAISING

Cost of fundraising expenditure includes:

	Year ended 31 December 2019 £	Year ended 31 December 2018 £
Event costs	34,868	39,318
Gifts in Kind	24,365	20,580
	<u>59,233</u>	<u>59,898</u>

All costs of fundraising were from unrestricted funds (2018: all unrestricted).

NOTES TO THE ACCOUNTS
Year ended 31 December 2019

5. CHARITABLE EXPENDITURE

Charitable expenditure includes the following direct costs of activities:

	Year ended 31 December 2019 £	Year ended 31 December 2018 £
Grants – payable to institutions		
Meath Epilepsy Centre	-	10,460
Woking & Sam Beare Hospice	6,055	-
The Swan Sanctuary	750	750
Phyllis Tuckwell Hospice	-	5,081
Guide Dogs for the Blind	2,000	2,000
Parity for Disability	1,750	-
White Lodge Centre	8,895	-
Queen Elizabeth Foundation	-	5,000
Surrey Care Trust	7,650	13,000
Dyscover	-	7,500
PSDS	9,300	9,910
Head2Head Theatre	4,124	2,400
Helen Arkell Dyslexia Centre	-	3,000
Reigate & Banstead Women's Aid	5,000	10,300
Home-Start Elmbridge	-	6,973
Footsteps	-	300
Moor House School	8,248	-
Dame Vera Lynn Children's Charity	2,520	-
Woodlarks Camp Site Trust	10,255	10,000
Brigitte Trust	-	4,000
Frensham Pond Sailability	6,765	-
Daniel Spargo-Mabbs Foundation	3,375	-
GASP Motor Project	-	10,500
Music in Hospitals & Care	4,500	-
Community Golf	13,190	12,870
Farnham Assist	1,750	-
	<hr/>	<hr/>
	96,127	114,044
	<hr/>	<hr/>
Grants – payable to individuals		
General fund – Sponsorship	4,835	2,980
	<hr/>	<hr/>
Total grants payable	100,962	117,024
Grants written back	-	(5,000)
	<hr/>	<hr/>
Total charitable expenditure	<u>100,962</u>	<u>112,024</u>

All grants payable of £Nil (2018: £Nil) were paid from unrestricted income.

NOTES TO THE ACCOUNTS
Year ended 31 December 2019

6. OTHER

Other expenditure includes the following costs:

	Year ended 31 December 2019 £	Year ended 31 December 2018 £
Independent examiners and accountants fee	1,380	1,290
Trustee meeting costs	241	61
Sundry costs	-	396
	<u>1,621</u>	<u>1,747</u>

All expenditure was unrestricted (2018: all unrestricted).

No Trustee received any remuneration or was reimbursed for any expenses during the year (2018: nil)

7. DEBTORS

	Year to 31 December 2019 £	Year to 31 December 2018 £
Gift Aid	<u>2,200</u>	<u>2,200</u>

8. CREDITORS: amounts falling due within one year

	Year to 31 December 2019 £	Year to 31 December 2018 £
Grants (Note 9)	-	980
Wisley Golf Club Plc	492	14,400
Accruals	1,322	1,260
	<u>1,814</u>	<u>16,640</u>

NOTES TO THE ACCOUNTS
Year ended 31 December 2019

9. GRANTS PAYABLE

	Opening Balance	Provision in Period	Payments	Grants Written Back	Closing Balance
	£	£	£	£	£
Grants – payable to institutions					
Woking & Sam Beare Hospice	-	6,055	(6,055)	-	-
The Swan Sanctuary	-	750	(750)	-	-
Guide Dogs for the Blind	-	2,000	(2,000)	-	-
Parity for Disability	-	1,750	(1,750)	-	-
White Lodge Centre	-	8,895	(8,895)	-	-
Surrey Care Trust	-	7,650	(7,650)	-	-
PSDS	-	9,300	(9,300)	-	-
Head2Head Theatre	-	4,124	(4,124)	-	-
Reigate & Banstead Women's Aid	-	5,000	(5,000)	-	-
Moor House School	-	8,248	(8,248)	-	-
Dame Vera Lynn Children's Charity	-	2,520	(2,520)	-	-
Woodlarks Camp Site Trust	-	10,255	(10,255)	-	-
Frensham Pond Sailability	-	6,765	(6,765)	-	-
Daniel Spargo-Mabbs Foundation	-	3,375	(3,375)	-	-
Music in Hospitals & Care	-	4,500	(4,500)	-	-
Community Golf	-	13,190	(13,190)	-	-
Farnham Assist	-	1,750	(1,750)	-	-
	<u>-</u>	<u>96,127</u>	<u>(96,127)</u>	<u>-</u>	<u>-</u>
Grants payable to individuals					
General foundation sponsorship	980	4,835	(5,815)	-	-
	<u>980</u>	<u>100,962</u>	<u>(101,942)</u>	<u>-</u>	<u>-</u>

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

NOTES TO THE ACCOUNTS
Year ended 31 December 2019

10. FUNDS

	Balance at 1 January 2019 £	Incoming Resources £	Outgoing Resources £	Balance at 31 December 2019 £
Unrestricted Funds				
General	78,310	139,110	161,816	55,604

Analysis of funds for previous year

	Balance at 1 January 2018 £	Incoming Resources £	Outgoing Resources £	Balance at 31 December 2018 £
Unrestricted Funds				
General	113,055	138,924	173,669	78,310

11. RELATED PARTIES

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

At 31 December 2019 Foundation owed the Wisley Golf Club £492 (2018 the Foundation owed the Wisley Golf Club: £14,400) for costs settled on its behalf. During the year the Wisley Golf Club received £89,087 (2018: £111,843) on behalf of the Foundation and made payments on behalf of the Foundation of £58,653 (2018: £157,403). The account is regularly settled.

12. CONTROL

The Foundation does not have an ultimate controlling party.

