

Company registered number  
4134006  
Charity registered number  
1085994

**The International Golf Charity**

**Report and Accounts**

**31 December 2016**

**The International Golf Charity**  
**Report and accounts**  
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## **The International Golf Charity Company Information**

### **Trustees**

Brigadier J Smedley CVO (Chairman)  
D Hempleman-Adams LVO DL OBE  
N J Pyle OBE  
Brigadier A Miller-Bakewell  
Lieutenant Colonel S G O'Dwyer CVO DL  
A Rabheru CVO DL  
T Regan CVO  
T Roberts  
W D Bell  
P J Venison CVO  
C Dahl (appointed on 25 February 2017)  
F Bickmore (appointed on 15 September 2016)

### **Secretary**

T Regan CVO

### **Honorary Treasurer**

Hamish G J Keith FCA

### **Independent Examiner**

R Madhub FCCA  
Keith Vaudrey & Co  
15 Young Street  
London  
W8 5EH

### **Bankers**

Lloyds Bank Plc  
83 High Sreet  
Walton-on-Thames  
Surrey  
KT12 1DU

### **Registered office**

1st Floor, 15 Young Street  
London  
W8 5EH

## **The International Golf Charity Directors' Report**

The directors present their report and accounts for the year ended 31 December 2016

### **Principal activities and review of the business**

The company's principal activity during the year continued to be that of a registered charity. The charity's activities include the promotion of welfare and opportunity to children and young people in need of assistance.

### **Directors**

The directors who served throughout the year were as follows:

Lieutenant Colonel S G O'Dwyer CVO DL

T Regan CVO

P J Venison CVO

This report was approved by the board on 21 September 2017.

P J Venison CVO  
Director

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end, positioned to the right of the printed name and title.

## **The International Golf Charity Trustees' Report**

The trustees present their report and accounts for the year ended 31 December 2016.

### **Legal status**

The International Golf Charity was incorporated as a company limited by guarantee on 29 December 2000 and as a registered charity under the number 1085994.

### **Trustees**

The current trustees who served in 2016 are listed on page one.

### **Objectives**

The objectives of the charity are:

- [a] The promotion of the welfare of, and the provision of opportunity to young people in need of assistance to improve their conditions of life, mental or physical health, activity and development by involvement in extra mural studies and activities.
- [b] The provision of such opportunities for social rehabilitation to young offenders in need of assistance
- [c] The support and promotion of such charitable bodies (whether or not incorporated and wherever in the world situated) established for the benefit of children and young people as the trustees in their absolute discretion see fit
- [d] The provision of assistance to such other charitable bodies and objects wherever in the world situated as the trustees in their absolute discretion see fit

### **Principal activities and review of the year**

The charity's policy to achieve its objectives is to organise, via its subsidiary International Golf for Youth Limited ("IGFY"), golfing events worldwide. In these events amateur golfers take part in local heats of the Duke of Edinburgh Cup in which winners in each regional tournament receive trophies provided by IGFY. In addition, the winners and runners-up qualify to compete in the annual World Finals of the Duke of Edinburgh Cup. Necessary expenses are provided by the Charity within the requirements of Amateur Golf as laid down by the Royal and Ancient and the United States Golf Association. IGFY seeks local sponsors for the regional events who must cover the costs of organising the event and make a substantial donation to The International Golf Charity.

The trustees are pleased to report that during the year ended 31 December 2016, IGFY was able to secure local sponsors in the Bahamas, Barbados, Botswana, India, South Africa, and the UK and, as a result, seven regional tournaments were held, culminating in a very successful 'final' in England during October. The prize giving for the Duke of Edinburgh Cup was held at a dinner at Windsor Castle, hosted by IGFY, in the presence of HRH The Countess of Wessex.

The trustees are grateful to Her Majesty the Queen for allowing the use of the Royal Household Golf Club course and holding the prize giving dinner in the State Rooms at Windsor Castle. The trustees are also grateful to HRH Countess of Wessex for presenting the prizes.

As a result of these activities The International Golf Charity ("IGC") has been able to grant a total of £234,541 to charitable organisations supporting young people around the world during 2016 (2015 - £204,120) and the trustees anticipate similar level of grants will continue for the foreseeable future. Since its foundation the IGC has granted a total of £3,597,302.

The trustees would like in particular to acknowledge and thank Eddie Wheeler, the charity's consultant director of operations, for his management of golf events and for his hard work and commitment to organising another hugely successful World Finals and Prize Giving Dinner, and to thank the many sponsors across the world who have supported the national events and the World Finals.

## **The International Golf Charity Trustees' Report**

### **Review of the financial position and results**

The results for the year and the charity's financial position at the end of the year are shown in the attached accounts.

The trustees are satisfied with the progress of the charity and the response received from the charity's many sponsors and friends in the UK and around the world.

### **Reserves policy**

It is the trustees' intention to keep only the minimum level of reserves necessary to meeting ongoing requirements. At the end of the year reserves stood at £74,551 (£49,267 in 2015). The trustees believe this is sufficient.

### **Donations policy**

The charity gives the trustees absolute discretion over the distribution of funds. The profits from the charity's wholly owned subsidiary, IGFY, are given to the charity for redistribution to the selected charities agreed by the trustees. It is the policy of the trustees to distribute all the money donated by IGFY. After administrative expenses, it is distributed to the charitable organisations in the countries where the money was raised through the sponsorship of local events, and a major grant is made to the Duke of Edinburgh's Award International Special Projects.

### **Investment policy**

As all monies donated to the charity are to be eventually redistributed, the charity does not retain funds for investment. Under the circumstances, any temporary surplus funds are placed on deposit to achieve the best rate of interest bearing in mind their utilisation.

### **Risk management**

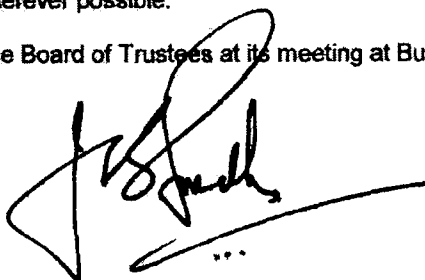
The trustees have assessed the major risks to which they believe the charity is exposed and are satisfied that adequate plans and reserves are in place to mitigate exposure to major risks.

### **Future activities**

The charity will continue to seek to hold events in more countries and find additional sponsors worldwide, while reducing its cost base wherever possible.

This report was approved by the Board of Trustees at its meeting at Buckingham Palace on the 27th April 2017

Brigadier JEB Smedley CVO  
Chairman



25th September 2017

## **The International Golf Charity**

### **Independent Examiner's Report to the Trustees of The International Golf Charity**

I report on the accounts of the The International Golf Charity for the year ended 31 December 2016, which comprise of the Statement of Financial Activities, Cash flow, Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 (3) of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters we are 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 charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

#### **Respective responsibilities of trustees and the independent examiner**

The charity's trustees you are responsible for the preparation of the accounts. The charity's trustees consider an audit is not required this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion on whether the accounts give a "true and fair view" and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act.
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102).
- have not been met.

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



R Madhub FCCA  
Keith, Vaudrey & Co, Chartered Accountants  
15 Young Street, London W8 5EH

Signed on 22 September 2017

**The International Golf Charity**  
**Statement of Financial Activities**  
**for the year ended 31 December 2016**

		<b>Unrestricted funds</b>	
	<b>Notes</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>Incoming resources</b>			
<i>Incoming resources from generated funds</i>			
Voluntary income:			
International Golf for Youth Ltd		253,675	226,640
Other donations		6,500	-
Interest receivable		4	3
Gain on foreign currency exchange		1,012	150
<b>Total incoming resources</b>		<b>261,191</b>	<b>226,793</b>
<b>Resources expended</b>			
<i>Charitable activities</i>			
Donations made	2	234,541	204,120
<i>Governance costs</i>	3	1,366	1,199
<b>Total resources expended</b>		<b>235,907</b>	<b>205,319</b>
<b>Net (outgoing) resources for the year</b>		<b>25,284</b>	<b>21,474</b>
Fund balances at start of year		49,267	27,793
<b>Fund balances at end of year</b>		<b>74,551</b>	<b>49,267</b>

**Continuing operations**

None of the charitable company's activities were acquired or discontinued during the above two financial years.

**Statement of total recognised gains and losses**

The charitable company has no recognised gains or losses other than the results for the above two financial years.



**The International Golf Charity**  
**Balance Sheet**  
**as at 31 December 2016**


	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Investments	5	1	1
<b>Current assets</b>			
Debtors	6	56,862	37,548
Cash at bank and in hand	9	18,949	12,933
		<u>75,811</u>	<u>50,481</u>
<b>Creditors: amounts falling due within one year</b>	7	(1,261)	(1,215)
<b>Net current assets</b>		<u>74,550</u>	<u>49,266</u>
<b>Total assets less current liabilities</b>		<u>74,551</u>	<u>49,267</u>
<b>Funds</b>			
Unrestricted funds - general	8	74,551	49,267
<b>Total funds</b>		<u>74,551</u>	<u>49,267</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

  
P J Venison CVO  
Director

Approved by the board on 21 September 2017

**The International Golf Charity**  
**Cash Flow Statement**  
**for the year ended 31 December 2016**

	Notes	2016 £	2015 £
<b>Reconciliation of operating profit to net cash inflow from operating activities</b>			
Operating profit		25,284	21,474
Increase in debtors		(19,314)	(6,501)
Increase/(decrease) in creditors		46	(24,820)
<b>Net cash inflow/(outflow) from operating activities</b>		<u>6,016</u>	<u>(9,847)</u>
<b>CASH FLOW STATEMENT</b>			
<b>Net cash inflow/(outflow) from operating activities</b>	9	6,016	(9,847)
<b>Increase/(decrease) in cash</b>		<u>6,016</u>	<u>(9,847)</u>
<b>Reconciliation of net cash flow to movement in net debt</b>			
<b>Increase/(decrease) in cash in the period</b>	9	<u>6,016</u>	<u>(9,847)</u>
<b>Change in net debt</b>		6,016	(9,847)
<b>Net funds at 1 January</b>		<u>12,933</u>	<u>22,780</u>
<b>Net funds at 31 December</b>		<u>18,949</u>	<u>12,933</u>

**The International Golf Charity**  
**Notes to the Accounts**  
**for the year ended December 2016**

**1 Accounting policies**

**Accounting convention**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The incorporated charity constitutes a public benefit entity as defined by FRS 102.

The directors also called trustees consider that there are no material uncertainties about the company's ability to continue as a going concern.

**Group financial statements**

In the opinion of the trustees, the charitable company and its subsidiary undertaking comprise a small group. The charitable company has therefore taken advantage of the exemption provided by the Companies Act 2006 not to prepare group accounts.

**Incoming resources**

Income is recognised in the period in which the charitable company is entitled to receipt and the amount can be measured with reasonable certainty.

Donations are recognised on an accruals basis.

Income from investments is recognised in the accounts on a receivable basis.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Resources expended and basis of allocation of cost**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Management and administrative costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements

**Fixed asset investment**

As the charitable company's subsidiary donates all its income to the charitable company by way of gift aid, the investment in the subsidiary is included at cost within these accounts

**Taxation**

No provision has been made for taxation on the basis that the charitable company has been granted exemption from tax under S505 of the Income and Corporation taxes Act 1988.

**The International Golf Charity**  
**Notes to the Accounts**  
**for the year ended December 2016**

<b>2 Charitable donations</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<i><b>Direct donations at source</b></i>		
Christel House, India	54,000	45,000
Duke of Edinburgh's Award, Barbados	22,200	18,908
The Botswana Foundation Trust	22,488	25,762
Muzomuhle Primary School Diepsloot	6,727	17,882
Sam Buthelezi Educational Trust	23,000	20,118
Free The Children Canada	-	39,450
Munsieville Primary School	6,636	-
Johannesburg Secondary School	7,557	-
The MadhavRao Scindia Foundation	44,200	-
<i><b>Donations made by IGC</b></i>		
Debra	11,913	7,747
Governor General's Youth Award, Bahamas	33,820	29,253
Future for Kids	2,000	-
	<u>234,541</u>	<u>204,120</u>
<b>3 Governance costs</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Independent Examiner's fee	1,290	1,184
Annual return filing fee	13	15
Legal/ professional fee	15	-
Administration costs	48	-
	<u>1,366</u>	<u>1,199</u>
<b>4 Staff costs</b>		
No remuneration is paid to the trustees. No reimbursement of travelling and accommodation expenses were paid to the trustees during the year or in the previous year by the subsidiary company.		
<b>5 Investments</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Cost at 1 January 2016 and at 31 December 2016	<u>1</u>	<u>1</u>
The investment in the group undertaking relates to one ordinary share of £1 representing the entire issued share capital of International Golf for Youth Limited.		
<b>6 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Tax recoverable	2,600	1,300
Amount due from subsidiary company	54,262	36,248
	<u>56,862</u>	<u>37,548</u>
<b>7 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<u>1,261</u>	<u>1,215</u>

**The International Golf Charity**  
**Notes to the Accounts**  
**for the year ended December 2016**

<b>8 Unrestricted funds</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
At 1 January 2016	49,267	27,793
Surplus for the financial year	25,284	21,474
At 31 December 2016	<u>74,551</u>	<u>49,267</u>

**9 Analysis of changes in net debt**

	<b>At 1 Jan 2016 £</b>	<b>Cash flows £</b>	<b>At 31 Dec 2016 £</b>
Cash at bank and in hand	12,933	6,016	18,949
Total	<u>12,933</u>	<u>6,016</u>	<u>18,949</u>

**10 Company limited by guarantee**

The charitable company is limited by guarantee and has no share capital. The liability of each member is limited and each member undertakes to contribute an amount not exceeding £10 to the company's assets in the event of it being wound up while being a member or within one year after ceasing to be a member.

**11 Related parties**

At the year end the charitable company was owed £54,262 (2015 - £36,248) by its subsidiary company, International Golf for Youth Limited. The Directors, P J Venison CVO and T Regan CVO, are also directors of International Golf for Youth Limited.