

Company Registration Number - 04134006

The Charity Registration Number is - 1085994

## The International Golf Charity

### Report and Accounts

31 December 2018

# **The International Golf Charity**

## **Report and accounts for the year ended 31 December 2018**

### **Contents**

	<b>Page</b>
<b>Charity information</b>	<b>1</b>
<b>Trustees' Annual Report</b>	<b>1</b>
<b>Statement of directors' responsibilities</b>	<b>6</b>
<b>Independent Examiner's Report</b>	<b>8</b>
<b><i>Funds Statements:-</i></b>	
Statement of Financial Activities	10
Statement of Financial Activities - Prior Year statement	11
Movements in funds	12
Income and Expenditure account	13
<b>Balance sheet</b>	<b>14</b>
<b>Cash flow statement</b>	<b>15</b>
<b>Notes to the accounts</b>	<b>17</b>

## **The International Golf Charity**

Company Registration Number - 04134006

### **Trustees' Annual Report for the year ended 31 December 2018**

The Trustees present their Report and Accounts for the year ended 31 December 2018, which also comprises the Directors' Report required by the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- The International Golf Charity

The charity is known by same operating name, The International Golf Charity

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1085994

##### ***Legal structure of the charity***

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The charity has been exempted from using the word limited after the charity's name.

#### **The principal operating address of the charity is:-**

Keith Vaudrey & Co  
58 Kensington Church Street,  
London, W8 4DB

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

## **The International Golf Charity**

Company Registration Number - 04134006

### **Trustees' Annual Report for the year ended 31 December 2018**

**The Trustees in office on the date the report was approved were:-**

Brigadier JEB Smedley CVO (Chairman)  
F N Bickmore  
C J Dahl  
Brigadier A Miller-Bakewell  
Lieutenant Colonel S G O'Dwyer CVO DL  
N J Pyle OBE  
T S J D Regan  
T J Roberts (resigned 18 March 2019)  
P J Venison CVO  
C B Andrew LVO

All the trustees are also members of the charity.

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

The objectives of the charity are:

- a. The promotion of the welfare, and the provision of opportunity, to young people in need of assistance, in order to improve their conditions of life, mental or physical health, activity and development, by involvement in extramural studies and activities;
- b. The provision of such opportunities for the social rehabilitation of young offenders in need of assistance;
- c. The support and promotion of charitable organisations anywhere around the world (whether or not incorporated) established for the benefit of children and young people as the trustees in their absolute discretion see fit;
- d. The support of other charities and objectives anywhere around the world as the trustees in their absolute discretion see fit.

##### ***The main activities undertaken in relation to those purposes during 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 the 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.

##### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

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 have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

## **The International Golf Charity**

Company Registration Number - 04134006

### **Trustees' Annual Report for the year ended 31 December 2018**

#### **The main achievements and performance of the charity during the year.**

The trustees are pleased to report that during the year up to 31st December 2018, IGFY was able to secure local sponsors in the Bahamas, Barbados, Bermuda, Botswana, Mainland China, Gibraltar, Hong Kong, India, and the United Kingdom. As a result ten regional tournaments were held, culminating in a very successful world 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 Earl of Wessex.

The trustees are grateful to HM THE Queen for allowing the charity to use of the Royal Household Golf Club course and hold the prize giving dinner in the State Rooms at Windsor Castle. The trustees are also grateful to HRH The Earl of Wessex for presenting the prizes.

#### ***The difference the charity's performance during the year has made to the beneficiaries of the charity.***

As a result of the activities mentioned above, the International Golf Charity (IGC) has been able to grant a total of £299,149 to charitable organisations supporting young people around the world during 2018 (£321,774 in 2017).

#### ***The degree to which the achievements and performance during the year have benefited wider society.***

The trustees are pleased to report that the levels of grant this year is anticipated to continue at almost the same levels in the foreseeable future. Since its foundation the IGC has granted a total of £4,218,310.

#### ***The methods used to recruit and appoint new charity trustees.***

Any new appointment of trustees are discussed at the trustees meeting whereby the chairman asks the members for names of likely people. That person will usually be well known in the golf and charity world and his track record as well as references will be looked. The chairman, Brigadier JEB Smedley CVO, takes charge of all appointments but he makes sure that all the trustees agree on the appointment. The policies and procedures are explained to the new trustees by the chairman.



## **The International Golf Charity**

Company Registration Number - 04134006

### **Trustees' Annual Report for the year ended 31 December 2018**

#### **Financial review**

##### ***The charity's financial position at the end of the year ended 31 December 2018***

The financial position of the charity at 31 December 2018 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Net expenditure</b>	(2,878)	(23,398)
Unrestricted Revenue Funds available for the general purposes of the charity	48,275	51,153
<b>Total Funds</b>	48,275	51,153

##### ***Financial review of the position at the reporting date, 31 December 2018 .***

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.

#### ***Policies on reserves.***

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 £48,275 (£51,153 in 2017). The trustees believe this is sufficient.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

## **The International Golf Charity**

Company Registration Number - 04134006

## **Trustees' Annual Report for the year ended 31 December 2018**

### ***Investment policy and investment objectives, donation 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 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.

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

### **Other information about the charity and its activities**

The trustees would like in particular to acknowledge and thank John Casserley, the charity's consultant director of operations, for his management of golf events and for his hard work and commitment to organising a 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 trustees have assessed the major risks to which they believe the charity is exposed and are satisfied that adequate plans, reserves, and public liability insurance are in place to mitigate exposure to major risks.

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

### **Details of The Independent Examiner**

R Madhub FCCA  
Member of Chartered Certified Accountants  
58 Kensington Church Street  
London  
W8 4DB

## **The International Golf Charity**

Company Registration Number - 04134006

### **Trustees' Annual Report for the year ended 31 December 2018**

#### **Statement of the Directors' and Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.



## **The International Golf Charity**

Company Registration Number - 04134006

### **Trustees' Annual Report for the year ended 31 December 2018**

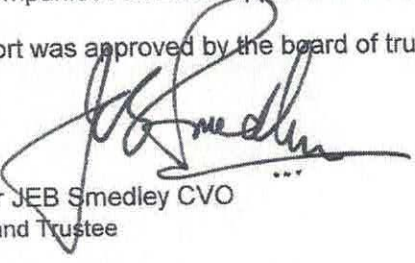
#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 10 to 25.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements 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.

This report was approved by the board of trustees on 17 May 2019.



Brigadier JEB Smedley CVO  
Director and Trustee

## **The International Golf Charity**

### **Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2018**

I report to the Trustees on my examination of the financial statements of the charitable company on pages 10 to 25 for the year ended 31 December 2018 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 17.

#### **Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report**

As described on page 6, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Certified Accountants, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. 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 setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

## The International Golf Charity

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

### Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

The gross income of the charitable company in the year ended 31 December 2018 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Certified Accountants;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

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 financial statements to be reached.



R Madhub FCCA - Independent Examiner  
Keith Vaudrey & Co  
Chartered Certified Accountants  
58 Kensington Church Street  
W8 4DB

This report was signed on 19 August 2019



**The International Golf Charity - Statement of Financial Activities for the year ended 31 December 2018**

***Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2018, as required by the Companies Act 2006)***

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2018 £	2018 £	2018 £	2017 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	298,572	-	<b>298,572</b>	300,402
Investments	A4	115	-	<b>115</b>	7
Other	A5	315	-	<b>315</b>	(533)
<b>Total income</b>	<b>A</b>	<b>299,002</b>	<b>-</b>	<b>299,002</b>	<b>299,876</b>
<b>Expenditure on:</b>					
Charitable activities	B2	301,880	-	<b>301,880</b>	323,274
<b>Total expenditure</b>	<b>B</b>	<b>301,880</b>	<b>-</b>	<b>301,880</b>	<b>323,274</b>
<b>Net expenditure for the year</b>		<b>(2,878)</b>	<b>-</b>	<b>(2,878)</b>	<b>(23,398)</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>(2,878)</b>	<b>-</b>	<b>(2,878)</b>	<b>(23,398)</b>
<b>Net movement in funds</b>		<b>(2,878)</b>	<b>-</b>	<b>(2,878)</b>	<b>(23,398)</b>
<b>Reconciliation of funds:-</b>					
	<b>E</b>				
<b>Total funds brought forward</b>		51,153	-	<b>51,153</b>	74,551
<b>Total funds carried forward</b>		<b>48,275</b>	<b>-</b>	<b>48,275</b>	<b>51,153</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

**The notes attached on pages 17 to 25 form an integral part of these accounts.**



# **The International Golf Charity - Statement of Financial Activities for the year ended 31 December 2018**

Statement of financial activities - Prior Year statement

	SORP Ref	Prior Year Unrestricted Funds 2017 £	Prior Year Restricted Funds 2017 £	Prior Year Total Funds 2017 £
<b>Income from:</b>				
Donations & Legacies	A1	300,402	-	<b>300,402</b>
Investments	A4	7	-	<b>7</b>
Other	A5	(533)	-	<b>(533)</b>
<b>Total income</b>	<b>A</b>	<u>299,876</u>	<u>-</u>	<u>299,876</u>
<b>Expenditure on:</b>				
Charitable activities	B2	323,274	-	<b>323,274</b>
<b>Total expenditure</b>	<b>B</b>	<u>323,274</u>	<u>-</u>	<u>323,274</u>
<b>Net expenditure for the year</b>		(23,398)	-	<b>(23,398)</b>
<b>Net income after transfers</b>		<u>(23,398)</u>	<u>-</u>	<u>(23,398)</u>
<b>Net movement in funds</b>		<u>(23,398)</u>	<u>-</u>	<u>(23,398)</u>
<b>Reconciliation of funds:-</b>	<b>E</b>			
Total funds brought forward		74,551	-	<b>74,551</b>
<b>Total funds carried forward</b>		<u>51,153</u>	<u>-</u>	<u>51,153</u>

**All activities derive from continuing operations**

**The International Golf Charity - Statement of Financial Activities for the year ended 31 December 2018**

**The International Golf Charity - Resources applied in the year ended 31 December 2018 towards fixed assets for Charity use:-**

	2018 £	2017 £
Funds generated in the year as detailed in the SOFA	(2,878)	(23,398)
<b>Net resources available to fund charitable activities</b>	<b>(2,878)</b>	<b>(23,398)</b>

The notes attached on pages 17 to 25 form an integral part of these accounts.

**Movements in revenue and capital funds for the year ended 31 December 2018**

**Revenue accumulated funds**

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Last year Total Funds 2017 £
Accumulated funds brought forward	51,153	-	51,153	74,551
Recognised gains and losses before transfers	(2,878)	-	(2,878)	(23,398)
	<b>48,275</b>	<b>-</b>	<b>48,275</b>	<b>51,153</b>
<b>Closing revenue funds</b>	<b>48,275</b>	<b>-</b>	<b>48,275</b>	<b>51,153</b>

**Summary of funds**

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Last Year Total Funds 2017 £
Revenue accumulated funds	48,275	-	48,275	51,153

The notes attached on pages 17 to 25 form an integral part of these accounts.

**The International Golf Charity - Statement of Financial Activities for the year ended 31 December 2018**

**The International Golf Charity  
Income and Expenditure Account for the year ended 31 December 2018 as required by  
the Companies Act 2006**

	2018 £	2017 £
<b><i>Income</i></b>		
Income from operations	298,572	300,402
Investment income		
Interest receivable	115	7
Other operating income	315	(533)
	<u>299,002</u>	<u>299,876</u>
<b>Gross income in the year before exceptional items</b>	<u>299,002</u>	<u>299,876</u>
<b>Gross income in the year including exceptional items</b>	<u>299,002</u>	<u>299,876</u>
<b><i>Expenditure</i></b>		
Charitable expenditure, excluding depreciation and amortisation	299,149	321,774
Governance costs	2,731	1,500
	<u>301,880</u>	<u>323,274</u>
<b>Total expenditure in the year</b>	<u>301,880</u>	<u>323,274</u>
<b>Net income before tax in the financial year</b>	(2,878)	(23,398)
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<u>(2,878)</u>	<u>(23,398)</u>
<b>Retained surplus for the financial year</b>	<u>(2,878)</u>	<u>(23,398)</u>
All activities derive from continuing operations		

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 17 to 25 form an integral part of these accounts.**

# The International Golf Charity - Balance Sheet as at 31 December 2018

	Notes	SORP Ref	2018 £	2017 £
<b>Fixed assets</b>		A		
Investments held as fixed assets	3	A4	1	1
<b>Current assets</b>		B		
Debtors	4	B2	33,985	38,343
Cash at bank and in hand		B4	41,180	14,280
<b>Total current assets</b>			<u>75,165</u>	<u>52,623</u>
<b>Creditors: amounts falling due within one year</b>	5	C1	<u>(26,891)</u>	<u>(1,471)</u>
<b>Net current assets</b>			<u>48,274</u>	<u>51,152</u>
<b>The total net assets of the charity</b>			<u>48,275</u>	<u>51,153</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

## Restricted funds

## Unrestricted Funds

Unrestricted Revenue Funds	8	D3	48,275	51,153
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## Designated Funds

<b>Total charity funds</b>			<u>48,275</u>	<u>51,153</u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

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.

The member has 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 charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

The financial statements 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.

Brigadier JEB Smedley CVO  
Trustee

Approved by the board of trustees on 17 May 2019

The notes attached on pages 17 to 25 form an integral part of these accounts.



# The International Golf Charity

## Cash Flow Statement for the year ended 31 December 2018

		2018 £	2017 £
<b>Cash flows from operating activities</b>			
Net cash provided by /(used in ) operating activities as shown below	A	26,785	(4,676)
<b>Cash flows from investing activities</b>			
Interest received		115	7
<b>Cash flows from financing activities</b>			
Net cash provided by financing activities	C	-	-
Overall cash provided by /(used in )all activities	A+B+C	26,900	(4,669)
<b>Cash movements</b>			
Change in cash and cash equivalents from activities in the year ended 31 December 2018		26,900	(4,669)
Cash and cash equivalents at 1 January 2018		14,280	18,949
Cash at bank and in hand less overdrafts at 31 December		41,180	14,280

## The International Golf Charity

### Cash Flow Statement for the year ended 31 December 2018 The International Golf Charity

#### Cash Flow Statement for the year ended 31 December 2018 - Continued

##### Reconciliation of net expenditure to net cash flow from operating activities

Net expenditure as shown in the Statement of Financial Activities	(2,878)	(23,398)
<b>Adjustments for :-</b>		
Dividends, interest and rents from investments	(115)	(7)
Decrease in debtors	4,358	18,519
Increase in creditors, excluding loans	25,420	210
<b>Net cash provided by /(used in ) operating activities</b>	<b>A</b>	
	<u>26,785</u>	<u>(4,676)</u>

##### Analysis of cash and cash equivalents

	2018 £	2017 £
Cash in hand at for the year ended 31 December 2018	41,180	14,280
<b>Total cash and cash equivalents</b>	<u>41,180</u>	<u>14,280</u>

# The International Golf Charity

## Notes to the Accounts for the year ended 31 December 2018

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

##### **Going Concern**

The charitable activities are entirely dependent on regular and continuing voluntary donations from the International Golf for Youth Ltd. As a consequence, the going concern basis is dependent on the future flow of these funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2018, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

##### **Risks and future assumptions**

The charity is a public benefit entity.

The Trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act.

The Trustees are confident that they have complied with their duty under the Charities Act in that they have had due regard to public benefit guidance published by the Commission.

##### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

##### **Fixed Asset Investments**

Investments in subsidiary company, International Golf for Youth Ltd: 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

# The International Golf Charity

## Notes to the Accounts for the year ended 31 December 2018

### Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

### 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.

### Fund Accounting

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

## 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

## 3 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
<b>Carrying values of investments</b>				
At 1 January 2018	1	-	-	1
<b>At 31 December 2018</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>

### Analysis between fair value and historical cost

Investments as above held at fair value	1	-	-	1
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## 4 Debtors

	2018 £	2017 £
Trade debtors	488	-
Amounts owed by group undertakings and undertakings in which the charity has a participating interest	33,497	34,443
Other debtors	-	3,900
	<b>33,985</b>	<b>38,343</b>

## 5 Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals	<b>26,891</b>	<b>1,471</b>



# The International Golf Charity

## Notes to the Accounts for the year ended 31 December 2018

### 6 Income and Expenditure account summary

	2018 £	2017 £
At 1 January 2018	51,153	74,551
Loss after tax for the year	(2,878)	(23,398)
At 31 December 2018	<b>48,275</b>	<b>51,153</b>

### 7 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2018	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
Fixed asset investments	1	-	-	1
Current Assets	75,165	-	-	<b>75,165</b>
Current Liabilities	(26,891)	-	-	<b>(26,891)</b>
	<b>48,275</b>	<b>-</b>	<b>-</b>	<b>48,275</b>

At 1 January 2018	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
Fixed asset investments	1	-	-	1
Current Assets	52,623	-	-	<b>52,623</b>
Current Liabilities	(1,471)	-	-	<b>(1,471)</b>
	<b>51,153</b>	<b>-</b>	<b>-</b>	<b>51,153</b>

### 8 Change in total funds over the year as shown in Note 7 , analysed by individual funds

	Funds brought forward from 2017 £	Movement in funds in 2018 See Note 9 £	Transfers between funds in 2018 £	Funds carried forward to 2019 £
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	51,153	(2,878)	-	<b>48,275</b>
<b>Total unrestricted and designated funds</b>	<b>51,153</b>	<b>(2,878)</b>	<b>-</b>	<b>48,275</b>
<b>Total charity funds</b>	<b>51,153</b>	<b>(2,878)</b>	<b>-</b>	<b>48,275</b>

## The International Golf Charity

### Notes to the Accounts for the year ended 31 December 2018

#### 9 Analysis of movements in funds over the year as shown in Note 8

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2018	2018	2018	2018
	£	£	£	£
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	299,002	(301,880)	-	(2,878)

#### 10 The purposes for which the funds as detailed in note 8 are held by the charity are:-

##### **Unrestricted and designated funds:-**

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

#### 11 Ultimate controlling party

The charity is under the control of its legal members.

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.

## The International Golf Charity

Activity analysis of Income and expenditure for the for the year ended 31 December 2018

*This analysis is classified by activity and not by conventional nominal descriptions.*

### 12 Analysis of income by activity

	SOFA ref	2018 £	2017 £
<b>Activity</b>			
<b>Summary of Total Income, including the items above</b>			
Donations & Legacies	A1	298,572	300,402
Investment income	A4	115	7
Other income	A5	315	(533)
<b>Total income as shown in the SOFA</b>	<b>A</b>	<b>299,002</b>	<b>299,876</b>
<b>Categories of income</b>			
Income from exchange transactions		299,002	299,876

### 13 Analysis of charitable expenditure by activity

<b>Activity</b>					
	<b>Direct costs</b>	<b>Support costs</b>	<b>Grant funding of activities</b>	<b>Total</b>	<b>Total</b>
	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable donations</b>					
Grantmaking costs	-	-	299,149	299,149	321,774

#### Summary of charitable costs by activity

	<b>Direct costs</b>	<b>Support costs</b>	<b>Grant funding of activities</b>	<b>Total</b>	<b>Total</b>
	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Total Charitable donations	-	-	299,149	299,149	321,774
Total Governance costs as detailed in Note 18	-	2,731	-	2,731	1,500
<b>Total charitable expenditure</b>	<b>-</b>	<b>2,731</b>	<b>299,149</b>	<b>301,880</b>	<b>323,274</b>

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 17 and 18.

## The International Golf Charity

### Activity analysis of Income and expenditure for the for the year ended 31 December 2018

#### Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
	£	£	£	£	£
Charitable donations	2,731	-	-	-	2,731
<b>Grand Total</b>	<b>2,731</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,731</b>

#### Summary of grant making by activity

	Grants to institutions	Grants to individuals	Support costs	Total	Total
	2018 £	2018 £	2018 £	2018 £	2017 £
Charitable donations	299,149	-	-	299,149	321,774
	<b>299,149</b>	<b>-</b>	<b>-</b>	<b>299,149</b>	<b>321,774</b>

Fuller details of grants made and related costs, including support costs, are shown in note 17.

#### Governance costs

	Governance costs 2018 £	Governance costs 2017 £
Other Expenditure - Governance costs as detailed in Note 18	2,731	1,500



## The International Golf Charity

Detailed analysis of income and expenditure for the year ended 31 December 2018 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 14 Donations

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
<b>Donations and gifts from individuals</b>				
International Golf for Youth Limited	294,684	-	294,684	293,902
<b>Total donations and gifts from individuals</b>	<b>294,684</b>	<b>-</b>	<b>294,684</b>	<b>293,902</b>
<b>Other donations</b>				
Simon Warr	-	-	-	6,250
Jill Cruse	250	-	250	250
Peter Venison	2,188	-	2,188	-
Future for Kids	1,100	-	1,100	-
PYA	350	-	350	-
<b>Total Other donations</b>	<b>3,888</b>	<b>-</b>	<b>3,888</b>	<b>6,500</b>
<b>Total Donations</b>	<b>298,572</b>	<b>-</b>	<b>298,572</b>	<b>300,402</b>

A1

### 15 Investment income

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Bank Interest Receivable	6	-	6	7
Non Bank interest receivable	109	-	109	-
<b>Total investment income</b>	<b>115</b>	<b>-</b>	<b>115</b>	<b>7</b>

A4

### 16 Other income and gains

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Gain/ (loss) on foreign currency exchange	315	-	315	(533)
<b>Total other income</b>	<b>315</b>	<b>-</b>	<b>315</b>	<b>(533)</b>

A5

## The International Golf Charity

Detailed analysis of income and expenditure for the year ended 31 December 2018 as required by the SORP 2015

### 17 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2018	2018	2018	2017
	£	£	£	£
Grants made to organisations	299,149	-	299,149	321,774
Reallocated from support costs	-	-	-	-
<b>Total grantmaking costs</b>	<b>299,149</b>	<b>-</b>	<b>299,149</b>	<b>321,774</b>

#### Breakdown of Grants made to organisations

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2018	2018	2018	2017
	£	£	£	£
Christel House, India	56,014	-	56,014	59,285
Duke of Edinburgh's Award, Barbados	21,390	-	21,390	30,595
The Botswana Foundation Trust	28,094	-	28,094	14,464
Duke of Edinburgh's International Award, Bermuda	28,020	-	28,020	11,250
Diepslot Primary School	-	-	-	31,000
Gibraltar charity	29,313	-	29,313	23,449
The MadhavRao Scindia Foundation	51,111	-	51,111	54,185
<b>Donations made by IGC</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Duke of Edinburgh's International Award Foundation	25,000	-	25,000	50,000
Duke of Edinburgh's International Award Hong Kong	20,000	-	20,000	-
Debra	5,877	-	5,877	9,446
Governor General's Youth Award, Bahamas	33,330	-	33,330	33,440
Link Able	-	-	-	3,160
Future for Kids	-	-	-	1,500
Terence Regan Scholarship	1,000	-	1,000	-
	<b>299,149</b>	<b>-</b>	<b>299,149</b>	<b>321,774</b>

## The International Golf Charity

Detailed analysis of income and expenditure for the year ended 31 December 2018 as required by the SORP 2015

### 18 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Independent Examiner's fees	1,830	-	1,830	1,400
Legal/ professional fees	840	-	840	15
Administration costs	61	-	61	85
<b>Total Governance costs</b>	<b>2,731</b>	<b>-</b>	<b>2,731</b>	<b>1,500</b>

### 19 Total Charitable expenditure

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Total grantmaking costs	<b>B2c</b> 299,149	-	<b>299,149</b>	321,774
Total Governance costs	<b>B2e</b> 2,731	-	<b>2,731</b>	1,500
<b>Total charitable expenditure</b>	<b>B2</b> <b>301,880</b>	<b>-</b>	<b>301,880</b>	<b>323,274</b>