

RAY LOWE SPORTING FOUNDATION FINANCIAL STATEMENTS 31ST DECEMBER 2025

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RAY LOWE SPORTING FOUNDATION
FINANCIAL STATEMENTS
31ST DECEMBER 2025

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RAY LOWE SPORTING FOUNDATION
NOTES ON DEED (So far as now relevant)

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Date of Settlement: 25th November 2011

Trustees: Karen New
David John Warr
Jennifer Jean Nicolle
Jeremy Frith

Treasurer: Michael John Quarrington

Main Terms: The Trustees shall hold the Trust Fund **ON TRUST** to pay or apply the income and capital in furtherance of the charitable purposes of the Trust declared in Clause 3 **provided** that no payment or application shall be made for any purpose, which would not be charitable under the law of Guernsey.

The purposes of the Trust are to raise funds for the promotion and encouragement of young golfers and golf teams and young individuals and teams in other sports living in or having some connection with the Island of Guernsey including supporting in every way or manner possible the sporting education maintenance advancement and training of such young golfers and golf teams and young individuals and teams in other sports and if and insofar as the foregoing primary purposes of the Trust remain unfulfilled or are incapable of fulfilment then the Trust shall be terminated by the Trustees by instrument in writing as soon as reasonably possible and the Trust Fund remaining shall be paid to the Guernsey Sports Commission LBG or its successor if any and if the Guernsey Sports Commission LBG or any successor is disbanded or wound-up or no longer exists shall be used for such other charitable purposes particularly those relating to sporting education and training as the Trustees shall decide.

Appointment of new Trustees: Vested in the Trustees.

The above notes are a summary of the settlement deed currently applicable. The notes should be used only as an aide-memoire and not as a substitute for the deed itself, the detailed provisions of which should be reviewed prior to any decisions being taken by the Trustees.

Association of Guernsey Charities Membership Number 351
Guernsey Registered Charity Number CH 396

**RAY LOWE SPORTING FOUNDATION
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the financial statements for each financial year, which give a true and fair view of the state of affairs of the Foundation and the net income or expenditure of the Foundation for that period.

In preparing these financial statements, the Trustees are required to:

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

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

**RAY LOWE SPORTING FOUNDATION
CHAIRMAN'S STATEMENT**

I am pleased to report that in 2025 we have continued to support and encourage young people to participate in sport and grants totalling £11,750, in support of this objective, were awarded during the year. The Trustees believe that promoting participation in sport at a young age is beneficial for a number of reasons including health, social interaction, self-esteem and self-confidence.

During the year the Trustees continued their support for junior golf working with other stakeholders to broaden the appeal of golf amongst young people. This year the emphasis was in supporting Girls into Golf which has enjoyed significant success in attracting young girls into the sport.

Financial support was also provided to swimming, gymnastics, rugby and padel. We were also pleased to contribute to the 'On your marks' programme organised by the Guernsey Sports Commission with whom we work closely to help ensure we target funding where it is most needed.

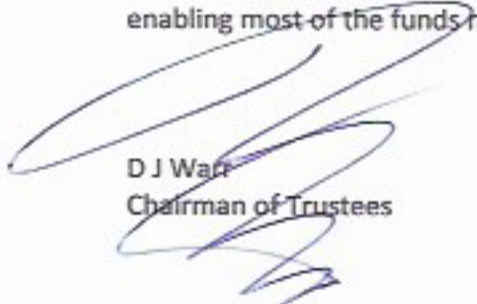
In early 2025 we were pleased to see the launch of the new indoor skate park in premises situated at St Andrew's school. A fantastic facility brought about by the vision and hard work of Tim Gaudion and others. A project we have been pleased to support.

There is no shortage of worthy causes and It is therefore important that we are successful in continuing to raise funds from our supporters to whom I would like to express our appreciation for their continued generosity.

Our annual golf day was held in August and once again was a sell out resulting in funds of £5,582 being raised for the Foundation. Thanks to all those involved in ensuring the success of the golf day but in particular Karen New who not only deals with the administration but also sources sponsorship and organises the prizes.

A third successful Sark golf challenge took place in May on a challenging course where the views were spectacular but the rough penal. This event was enjoyed by all who participated and resulted in the Foundation benefiting by a donation of £3,237 from the proceeds. A big thank you to Ray Lowe junior and all those involved in arranging this unique event.

Finally I would like to thank my fellow Trustees, who have worked tirelessly both in terms of fundraising and in determining the allocation of grants. The role of the Trustees is unpaid thus enabling most of the funds raised to be allocated for the Foundation's core purpose.



D J Warr
Chairman of Trustees

RAY LOWE SPORTING FOUNDATION

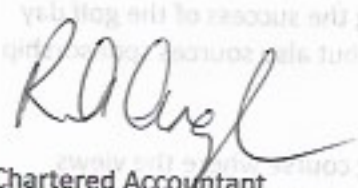
ACCOUNTANT'S REPORT TO THE TRUSTEES OF RAY LOWE SPORTING FOUNDATION

In order to assist you to fulfil your duties as Trustees, I have prepared for your approval the accounts of the Ray Lowe Sporting Foundation for the year ended 31st December 2025, as set out in pages 5 to 7 which comprise the Statement of Financial Activities, the Balance Sheet and related notes from the Foundation's accounting records and from the information and explanations you have given me.

As a member of the Institute of Chartered Accountants in England and Wales I am subject to its ethical and other professional requirements and my work has been carried out in accordance with those requirements.

This report is made solely to the Trustees of the Ray Lowe Sporting Foundation, as a body. My work has been undertaken solely to prepare for your approval the accounts of the Ray Lowe Sporting Foundation. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Ray Lowe Sporting Foundation and its Trustees, as a body, for my work in this report.

I have not been instructed to carry out an audit or review of the accounts of the Ray Lowe Sporting Foundation. For this reason, I have not verified the accuracy or completeness of the accounting records or the information and explanations you have given me and I do not, therefore, express any opinion on the accounts.



Chartered Accountant
Guernsey

Date:

9 June 2026

**RAY LOWE SPORTING FOUNDATION
BALANCE SHEET
AS AT 31ST DECEMBER 2025**

	Note	2025 £	2024 £
Income carried forward	2	37,913	38,596
Total Trust Fund		<u>£37,913</u>	<u>£38,596</u>
REPRESENTED BY:			
Cash at bank	3	37,913	38,161
Prepayments		-	435
		<u>£37,913</u>	<u>£38,596</u>

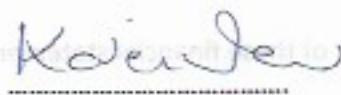
The Notes on pages 7 form an integral part of these financial statements

APPROVED BY THE TRUSTEES:

Trustee



Trustee



Date

9 Dec 2026

**RAY LOWE SPORTING FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2025**

INCOME	2025 £	2024 £
Event Income	18,691	40,262
Less event expenses	(6,372)	(18,639)
Net event income	12,319	21,623
Annual donations	1,175	1,150
Other donations	375	6,977
Total income	13,869	29,750
EXPENDITURE		
Grants paid	11,750	21,600
Trust Expenses	2,802	2,515
	(14,552)	(24,115)
NET (DEFICIT) SURPLUS FOR THE YEAR	(683)	5,635

All recognised gains and losses are shown in the Statement of Financial Activities.
The income and expenditure of the Charity all relate to its continuing operation.

The Notes on pages 7 form an integral part of these financial statements

**RAY LOWE SPORTING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025**

1. ACCOUNTING POLICIES

(a) CONVENTION

These financial statements have been prepared in accordance with the historical cost convention.

(b) GOING CONCERN

The accounts have been prepared on a going concern basis

(c) INCOME

Is accounted for on a receivable basis.

(d) EXPENDITURE

Is accounted for on an accruals basis.

	2025	2024
	£	£
2. INCOME CARRIED FORWARD		
Balance at 31st December 2024	38,596	32,961
Net surplus (deficit) for the year – Page 6	(683)	5,635
Balance at 31st December 2025	<u>£37,913</u>	<u>£38,596</u>
	=====	=====

	2025	2024
3. CASH AT BANK		
HSBC Current account	<u>£37,913</u>	<u>£38,161</u>
	=====	=====

4. TAXATION

The Charity is exempt from tax on its charitable activities.

5. RELATED PARTIES AND RELATED PARTY TRANSACTIONS

The Charity is controlled by the Trustees as shown on page 1