

Charity Registration No SC037091

Company Registration No SC293141 (Scotland)

THE HOMELESS WORLD CUP FOUNDATION
TRUSTEES' REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2007



THE HOMELESS WORLD CUP FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Michael J Davidson John M Young Steven J Round
Secretary	John M Young
Charity number	SC037091
Company number	SC293141
Registered office	51 Timberbush EDINBURGH EH6 6QH
Accountants	Baker Tilly Tax and Advisory Services LLP First Floor Quay 2 139 Fountainbridge EDINBURGH EH3 9QG
Bankers	Adam & Co 22 Charlotte Square EDINBURGH EH2 4DF

THE HOMELESS WORLD CUP FOUNDATION

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THE HOMELESS WORLD CUP FOUNDATION

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2007

The trustees present their report and accounts for the period ended 31 March 2007

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 1985 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005

Structure, governance and management

The charity is a company limited by guarantee and as such has no share capital. The company was incorporated on 14 November 2005. The company, being a charity, is exempt from tax in accordance with section 505 of the Income and Corporation Taxes Act 1988.

The trustees, who are also directors for the purposes of company law, who served during the year were
Michael J Davidson
John M Young
Steven J Round

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of trustees met twice during the period. It will increase its frequency of meetings as the charity begins to grow. The trustees are Mike Davidson, Mel Young and Steve Round.

The Directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Related Parties

Two of the trustees, Mel Young and Mike Davidson are also directors of the sister organisation, ProPoor Sports Limited. ProPoor Sports Limited organises and runs the Homeless World Cup annual event. ProPoor Sports Limited will make annual contributions to the Homeless World Cup Foundation each year.

Objectives and activities

This was the first year of activities for the Homeless World Cup Foundation.

Its overall objective is to support projects which are using football as a method of lifting people out of homelessness.

In its first year of operation it received an initial donation of £50,000 from its sister organisation ProPoor Sports Limited, a social enterprise, which organises the annual Homeless World Cup event.

It also received smaller donations from organisations and individuals.

Homeless World Cup Foundation grants are given to projects which operate all the year round and improve the quality of life for the people involved through education, improved health and training.

THE HOMELESS WORLD CUP FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2007

Achievements and performance

This is just the start of the new charity. The trustees are pleased with progress and are clear that the new charity is just in its start up phase.

The charity gave out grants totalling £50,347 during the period. There were no employees and administrative costs were kept to a minimum.

The charity monitors closely the activities of each project and measures impact. The ongoing strategy is to make these projects self-sustaining in the longer run. A joint strategy for Africa will be prepared in the coming year.


The plan is for the activities of the charity to grow as more income comes in during the coming years.

Financial review

The finances for the Foundation were straightforward in its first year. All funds were unrestricted and the trustees made grants to appropriate organisations involved in the alleviation of homelessness.

The financial operation in the first period of the new charity was simple and straightforward.

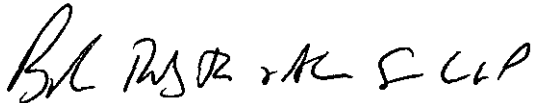
On behalf of the board of trustees


John M Young
Trustee
Dated 14th September 2007

THE HOMELESS WORLD CUP FOUNDATION

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF THE HOMELESS WORLD CUP FOUNDATION

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 March 2007, set out on pages 4 to 8, and you consider that the company is exempt from an audit and independent examination. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Baker Tilly Tax and Advisory Services LLP

Chartered Accountants
First Floor
Quay 2
139 Fountainbridge
EDINBURGH
EH3 9QG

Dated

14/9/07

THE HOMELESS WORLD CUP FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2007

	Notes	2007 £
<u>Incoming resources from generated funds</u>		
Donations and legacies	2	54,659
Investment income	3	57
Total incoming resources		54,716
<u>Resources expended</u>	4	
Charitable activities		
Grants paid		50,347
Governance costs		84
Total resources expended		50,431
Net income for the year/ Net movement in funds		4,285
Fund balances at 14 November 2005		-
Fund balances at 31 March 2007		4,285

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985

THE HOMELESS WORLD CUP FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2007

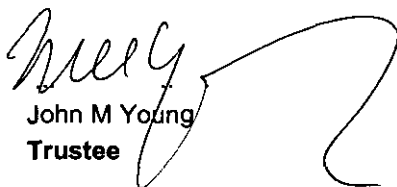
	Notes	2007 £	£
Current assets			
Cash at bank and in hand		4,285	
Total assets less current liabilities			<u>4,285</u>
Income funds			
Unrestricted funds			<u>4,285</u>

The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the period ended 31 March 2007. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 31 March 2007 and of its profit for the period then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 14 September 2007


John M Young
Trustee

THE HOMELESS WORLD CUP FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2007

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 1985

1.2 Incoming resources

Income is recognised on a receivable basis

1.3 Resources expended

Expenditure is recognised when a liability is incurred

2 Donations and legacies

	2007 £
Donations and gifts	4,659
Grants receivable for core activities	50,000
	<hr/> 54,659 <hr/>

3 Investment income

	2007 £
Interest receivable	57
	<hr/> 57 <hr/>

THE HOMELESS WORLD CUP FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2007

4 Total resources expended

	Other costs £	Grant funding £	Total 2007 £
Charitable activities			
<u>Grants paid</u>			
Grant funding of activities		48,851	48,851
Support costs	1,496		1,496
Total	1,496	48,851	50,347
 Governance costs	 84		 84
	1,580	48,851	50,431

5 Grants payable

	2007 £
Grants paid	48,851

6 Support costs

	2007 £
Professional expenses	1,496
	1,496

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the period, nor were they reimbursed for any travelling expenses

8 Employees

There were no employees during the period

THE HOMELESS WORLD CUP FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2007

9 Related parties

Two of the trustees, Mel Young and Mike Davidson are also directors of the sister organisation, ProPoor Sports Limited. ProPoor Sports Limited organises and runs the Homeless World Cup annual event. ProPoor Sports Limited will make annual contributions to the Homeless World Cup Foundation each year.