

Charity Registration No. SC037091

Company Registration No. SC293141 (Scotland)

THE HOMELESS WORLD CUP FOUNDATION

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

PERIOD ENDED 30 SEPTEMBER 2012

WEDNESDAY



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THE HOMELESS WORLD CUP FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Michael J Davidson
Mel Young
Henrik Naujoks

SECRETARY

Mr D Donoghue

REGISTERED OFFICE

29 Drumsheugh Gardens
EDINBURGH
EH3 7RN

COMPANY NUMBER

SC293141

SCOTTISH CHARITY NUMBER

SCO6798

BANKERS

Barclays Bank PLC
90 St. Vincent Street
GLASGOW
G2 5UQ

INDEPENT EXAMINER

A G Greig
Chartered Accountant & Registered Auditor
1 Millar Grove
Hamilton
ML3 9BF

THE HOMELESS WORLD CUP FOUNDATION
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2012

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**THE HOMELESS WORLD CUP FOUNDATION
TRUSTEES' REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

The trustees present their report and accounts for the year ended 30 September 2012.

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 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", (SORP 2005).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and as such has no share capital. 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
Mel Young
Henrik Naujoks
Pat Cassidy (resigned 14/01/2012)

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 on a regular basis during the period.

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 major risks.

RELATED PARTIES

Mel Young, Michael Davidson and Henrik Naujoks are also directors of Pro Poor Sports Ltd. Pro Poor Sports Ltd organizes and runs the Homeless World Cup annual tournament. Where possible Pro Poor Sports makes annual contributions to the Homeless World Cup Foundation each year.

Craig Campbell, CEO of the Homeless World Cup Foundation, is the sole director of Graz Enterprises Ltd, a 100% subsidiary of Homeless World Cup Foundation. Graz Enterprises organises and manages football themed events in the UK.

OBJECTIVES AND ACTIVITIES

This was the sixth and seventh year of activities for The Homeless World Cup Foundation.

Its overall objective is to support the work of the international partner organizations of the Homeless World Cup around the world.

**THE HOMELESS WORLD CUP FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

In the period grants and donations totalling £252,082 were received from organizations and individuals.

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

ACHIEVEMENT AND PERFORMANCE

The trustees are pleased with the progress made during the period although the charity is still in an early stage of its development. Significant progress was however made in forward planning for the next 5 years and this has resulted in a new 5 year funding contract with UEFA for 150,000 Euros per year.

The Foundation is now developing plans to deliver further new funding streams to enable a larger share of income to be granted out to our international partner network. This includes the formation of a new subsidiary, Graz Enterprises Ltd, of which the Homeless World Cup Foundation is 100% and sole shareholder.

The charity gave out grants totalling £22,002 during the period to our international partners.

The charity employed 3 people on a full time basis at 30 September 2012. Central overheads are kept to an absolute minimum to enable a greater proportion of income to be granted out.

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

POST BALANCE SHEET EVENTS

A new one year contract has been agreed with Nike to invest funds in a new measurement and evaluation toolkit to enable us to more accurately report the impact and activity levels of our international partners.

A fundraiser took place in New York City on 12th March 2013 and early indications are that this will result in a \$100,000 donation into the HWCF. These funds have not been received yet.

A new 3 year contract has been agreed with Monarch Foundation. This will result in some new donations into the HWCF and with some high potential for further PR and development.

FINANCIAL REVIEW

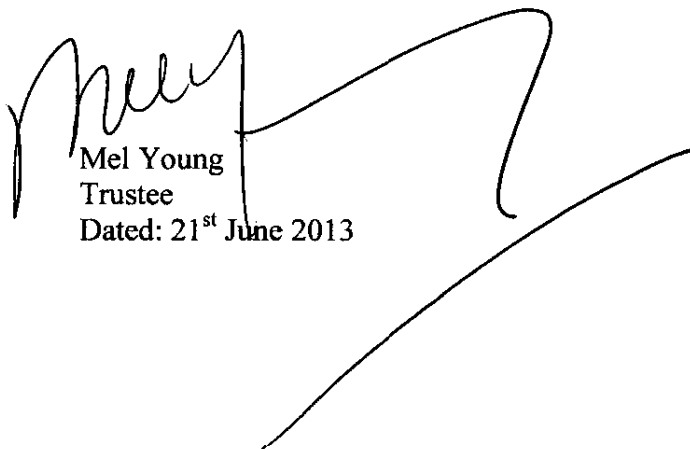
Reserves in total amounted to £27,850 at 30 September 2012. The trustees consider it prudent to retain a level of reserves which would ensure the continuing activities of the charity and plan to build the reserves in the future.

**THE HOMELESS WORLD CUP FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINER

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the independent examination, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.

On behalf of the board of trustees



Mel Young
Trustee
Dated: 21st June 2013

THE HOMELESS WORLD CUP FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of The Homeless World Cup Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts 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 accounts comply with the Companies Act 2006. 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 HOMELESS WORLD CUP FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOMELESS WORLD CUP FOUNDATION FOR THE PERIOD ENDED 30 SEPTEMBER 2012

I report on the accounts of the charity for the year ended 30 September 2012 which are set out on pages 6 to 12 .

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention

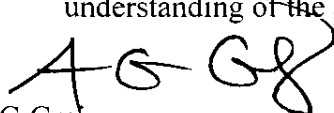
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeks explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of 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 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.


A G Greig
Chartered Accountant
and Registered Auditor
1 Millar Grove
Hamilton
ML3 9BF

21st June 2013

THE HOMELESS WORLD CUP FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

		Unrestricted funds	Restricted funds	Total 2012	Total 2011
	Notes	£	£	£	£
<u>Incoming resources from generated funds</u>					
Grants	2	126,247	38,230	164,477	-
Donations and legacies	2	85,185	2,420	87,605	276,011
		<u>211,432</u>	<u>40,650</u>	<u>252,082</u>	<u>276,011</u>
<u>Resources expended</u>					
	3				
Costs of generating funds					
Costs of generating donations and legacies		<u>2,499</u>	<u>4,587</u>	<u>7,086</u>	<u>9,769</u>
<u>Net Incoming Resources available for charitable application</u>					
		<u>208,933</u>	<u>36,063</u>	<u>244,996</u>	<u>266,242</u>
Charitable activities					
Operational costs		34,616	-	34,616	21,163
Grants paid		22,002	-	22,002	117,298
Staff Costs		123,477	-	123,477	155,077
International Development		<u>15,088</u>	<u>46,967</u>	<u>62,055</u>	<u>20,689</u>
<u>Total charitable Expenditure</u>		<u>195,183</u>	<u>46,967</u>	<u>242,150</u>	<u>314,227</u>
Total resources expended		<u>197,682</u>	<u>51,554</u>	<u>249,236</u>	<u>323,996</u>
Net expenditure for the year/ net movement in funds		13,750	(10,904)	2,846	(47,985)
Fund balances as at 1 April 2011		691	24,313	25,004	72,989
Fund balances as at 30 September 2012		<u>14,441</u>	<u>13,409</u>	<u>27,850</u>	<u>25,004</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE HOMELESS WORLD CUP FOUNDATION

BALANCE SHEET

AS AT 30 SEPTEMBER 2012

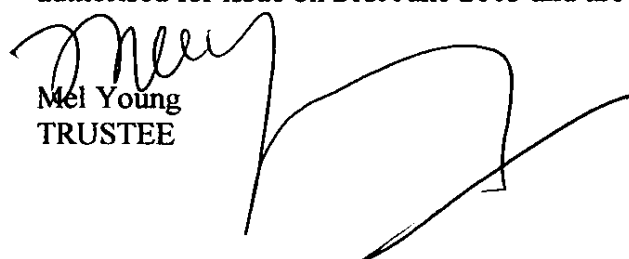
		2012		2011
		£	£	£
Fixed Assets				
Investments	7		100	-
Tangible assets	8		<u>-</u>	<u>1,084</u>
			100	1,084
Current assets				
Debtors	9	154,956		96,500
Cash at bank and in hand		<u>41,653</u>		<u>8,086</u>
		196,609		104,586
Creditors: amounts falling due within one year	10	<u>(168,859)</u>		<u>(80,666)</u>
Net current assets / (liabilities)			27,750	23,920
Total assets less current liabilities			<u>27,850</u>	<u>25,004</u>
Income Funds				
Restricted funds	11		13,409	24,313
Unrestricted funds			14,441	691
			<u>27,850</u>	<u>25,004</u>

For the period ended 30 September 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 12 were approved by the board of directors and authorised for issue on 21st June 2013 and are signed on its behalf by:


Mel Young
TRUSTEE

THE HOMELESS WORLD CUP FOUNDATION

NOTES ON FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

Although there continue to be funding challenges with new development strategies, the trustees feel confident the foundation will continue to attract enough financial support to enable the foundation to continue operations into 2014.

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 2006.

1.2 INCOMING RESOURCES

Income is recognised on a receivable basis.

1.3 RESOURCES EXPENDED

Expenditure is recognised when a liability is incurred.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery 33.33% Straight Line

2. DONATIONS, LEGACIES AND GRANTS

	Unrestricted funds	Restricted funds	Total 2012 £	Total 2011 £
Grants	126,247	38,230	164,477	-
Donations and gifts	85,185	2,420	87,605	276,011
	<u>211,432</u>	<u>40,650</u>	<u>252,082</u>	<u>276,011</u>

THE HOMELESS WORLD CUP FOUNDATION

NOTES ON FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

3. TOTAL RESOURCES EXPENDED

	Staff Costs £	Other costs £	Grant funding £	Total 2012 £	Total 2011 £
COSTS OF GENERATING FUNDS					
Costs of generating donations and legacies	1,342	5,744	-	7,086	9,769
CHARITABLE ACTIVITIES					
GRANTS PAID					
Grant funding of activities	-	-	22,002	22,002	117,298
IN AFRICA FUNDS					
Activities undertaken directly	-	-	-	-	-
STAFF COSTS					
Activities undertaken directly	123,477	-	-	123,477	141,420
Support costs	-	-	-	-	13,657
Total	123,477	-	-	123,477	155,077
INTERNATIONAL DEVELOPMENT					
Support costs	-	62,055	-	62,055	20,689
OPERATIONAL COSTS	-	34,616	-	34,616	21,163
	124,819	102,415	22,002	249,236	323,996

4. SUPPORT COSTS

	Staff Costs	International Development	Total 2012 £	Total 2011 £
Professional expenses	-	62,055	62,055	34,346
Staff costs	-	-	-	-
	-	62,055	62,055	34,346

THE HOMELESS WORLD CUP FOUNDATION

NOTES ON FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

5. TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration during the year.

6. EMPLOYEES

NUMBER OF EMPLOYEES

The average monthly number of employees during the year was:

	2012 Number	2011 Number
Charitable activities	<u>4</u>	<u>5</u>
	£	£
EMPLOYMENT COSTS		
Wages and salaries	<u>133,110</u>	<u>141,420</u>

No employee received remuneration of more than £60,000 during the year.

7. UNLISTED INVESTMENTS

	2012 £	2011 £
Graz Enterprises Limited		
100 Shares of £1	<u>100</u>	<u>-</u>
	<u>100</u>	<u>-</u>

The company owns 100% of the issued share capital of Graz Enterprises Limited.

	2012 £	2011 £
Aggregate capital and reserves	<u>14,722</u>	<u>-</u>
Profit and loss for year	<u>14,622</u>	<u>-</u>

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

Investments are valued at original cost. Directors are of the view that their market value is in excess of the original cost.

THE HOMELESS WORLD CUP FOUNDATION
NOTES ON FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2012

8. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1 April 2011	3,017
Additions	-
Disposals	-
At 30 September 2012	<u>3,017</u>
Depreciation	
At 1 April 2011	1,933
Disposals	-
Charge for year	1,084
At 30 September 2012	<u>3,017</u>
Net book value:	
At 30 September 2012	<u>-</u>
 At 31 March 2011	 <u>1,084</u>

9. DEBTORS

	2012 £	2011 £
Trade debtors	131,043	2,432
Amounts owed by undertakings in which the company has a participating interest	-	91,123
Other debtors	22,315	2,945
Prepayments and accrued income.	1,598	-
	<u>154,956</u>	<u>96,500</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade creditors	7,376	5,188
Social security & other taxes	25,891	64,855
Deferred Income	57,500	-
Accruals and other creditors	78,092	10,623
	<u>168,859</u>	<u>80,666</u>

THE HOMELESS WORLD CUP FOUNDATION
NOTES ON FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2012

11. RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance 1 April 2011	Incoming Resources	Resources expended	Balance 30 September 2012
Football Box	-	1,110	1,110	-
Other	-	1,310	1,310	-
Premier League	-	15,130	15,130	-
Travel Grants	50	-	50	-
Baring Fund	24,263	16,100	28,936	11,427
UK Sport	-	7,000	5,018	1,982
	<u>24,313</u>	<u>40,650</u>	<u>51,554</u>	<u>13,409</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 30 September 2012 are represented by:			
Tangible fixed assets	-	-	-
Current assets	183,300	13,409	196,709
Creditors: amounts falling due within one year	<u>(168,859)</u>	<u>-</u>	<u>(168,859)</u>
	<u>14,441</u>	<u>13,409</u>	<u>27,850</u>

13. RELATED PARTIES

Graz Enterprises Limited is a wholly owned subsidiary of The Homeless World Cup Foundation. During the period the Foundation received monies and made payments on behalf of Graz Enterprises Limited. At 30 September 2012 The Homeless World Cup Foundation owed £17,118 to Graz Enterprises Limited.

Mike Davidson, trustee, was a partner in Baker Tilly Tax & Accounting Limited which charged £537 for accounting services during the period.

14. CONTINGENT LIABILITIES

The Homeless World Cup Foundation has entered into a loan guarantee on behalf of Graz Enterprises Limited. The total sum guaranteed is £42,000. However this liability has been capped at £26,000, this being the maximum loan balance outstanding. A capital repayment is scheduled to be made on 30th June 2013 which will further reduce this liability to £16,000. It is expected that this liability will be extinguished in full as scheduled in June 2014.