

Charity Registration No. SC037091

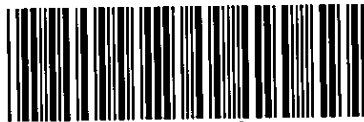
Company Registration No. SC293141 (Scotland)

The Homeless World Cup Foundation

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

For The Year Ended 31 March 2010

WEDNESDAY



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The Homeless World Cup Foundation

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Michael J Davidson
Mel Young
Pat Cassidy
Henrik Naujoks

SECRETARY

Mr D Donoghue

CHARITY NUMBER

SC037091

COMPANY NUMBER

SC293141

REGISTERED OFFICE

63 Easter Road Stadium
Albion Road
EDINBURGH
EH7 5QY

INDEPENDENT EXAMINER

A G Greig
1 Millar Grove
Hamilton
ML3 9BF

BANKERS

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

ACCOUNTANTS

Baker Tilly Tax and Accounting Limited
First Floor
Quay 2
139 Fountainbridge
EDINBURGH
EH3 9QG

The Homeless World Cup Foundation

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The Homeless World Cup Foundation

TRUSTEES' REPORT

For the year ended 31 March 2010

The trustees present their report and accounts for the year ended 31 March 2010.

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

Pat Cassidy

Henrik Naujoks

Kat Byles

(Resigned 1 September 2010)

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 4 times during the period. The trustees are Mike Davidson, Mel Young, Pat Cassidy, Henrik Naujoks and Kat Byles (resigned 1st September 2010).

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

Four trustees, Mel Young, Mike Davidson, Henrik Naujoks and Kat Byles 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 makes annual contributions to The Homeless World Cup Foundation each year.

OBJECTIVES AND ACTIVITIES

This was the fourth 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 current year of operation, it received a donation of £65,000 (2009 £24,507) from its sister organisation ProPoor Sports Limited, a social enterprise which organises the annual Homeless World Cup.

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 year ended 31 March 2010

ACHIEVEMENTS AND PERFORMANCE

The trustees are again pleased with progress although the charity is still in an early stage of its development in terms of plans for increased activity.

The charity gave out grants totalling £65,770 during the period to the following countries: Russia, Nigeria, Ghana, Malawi, Namibia and India.

The grants were mainly given to projects in poorer countries to help develop grass roots activities in helping homeless people out of their situation by using football as the mechanism. The charity employed one person on a part-time basis whose job it is to carry out the work which resulted from a grant from the Moffat Trust. 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.

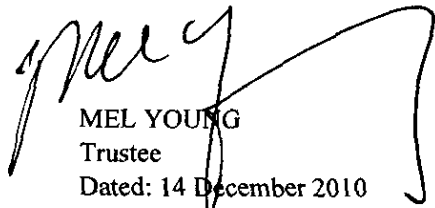
The plan is for the activities of the charity to grow as more income comes in during coming years.

FINANCIAL REVIEW

As a result of global recession a charity which had contracted to give The Homeless World Cup Foundation a donation of £151,000, went into liquidation.

Reserves in total amounted to £72,989 at 31 March 2010. 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.

On behalf of the board of trustees



MEL YOUNG
Trustee
Dated: 14 December 2010

The Homeless World Cup Foundation

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS ON THE Unaudited Accounts Of The Homeless World Cup Foundation

I report on the accounts of the charity for the year ended 31 March 2010, which are set out on pages 4 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations).

The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply and that an independent examination is needed.

It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 Act and to state whether particular matters have come to my attention.

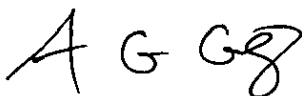
BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 any 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:

- (a) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.
- (b) which gives me reasonable cause to believe that in any material respect the requirements:



A G GREIG

Chartered Accountant
1 Millar Grove
Hamilton
ML3 9BF

Dated: 20 December 2010

The Homeless World Cup Foundation
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 March 2010

	Notes	Unrestricted funds £	Restricted funds £	Total 2010 £	Total 2009 £
<u>INCOMING RESOURCES FROM GENERATED FUNDS</u>					
Donations and legacies	2	164,575	333,268	497,843	475,017
<u>RESOURCES EXPENDED</u>					
<u>COSTS OF GENERATING FUNDS</u>					
Costs of generating donations and legacies		11,248	2,500	13,748	2,656
Fundraising trading: costs of goods sold		-	-	-	199
		11,248	2,500	13,748	2,855
NET INCOMING RESOURCES AVAILABLE FOR CHARITABLE APPLICATION		153,327	330,768	484,095	472,162
<u>CHARITABLE ACTIVITIES</u>					
Grants paid		-	65,770	65,770	290,246
In Africa funds		151,000	-	151,000	-
Staff Costs		-	249,297	249,297	59,546
Football Development		-	42,568	42,568	20,178
TOTAL CHARITABLE EXPENDITURE		151,000	357,635	508,635	369,970
Governance costs		-	14,554	14,554	5,340
TOTAL RESOURCES EXPENDED		162,248	374,689	536,937	378,165
NET INCOME/(EXPENDITURE) FOR THE YEAR/ NET MOVEMENT IN FUNDS		2,327	(41,421)	(39,094)	96,852
Fund balances at 1 April 2009		6,918	105,165	112,083	15,231
FUND BALANCES AT 31 MARCH 2010		9,245	63,744	72,989	112,083

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

UNAUDITED BALANCE SHEET

As at 31 March 2010

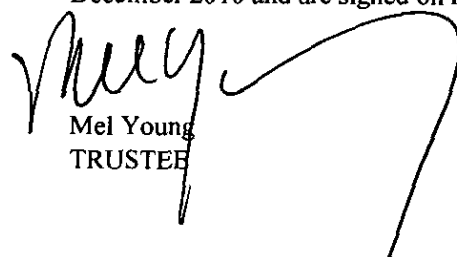
	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	8		1,853		-
CURRENT ASSETS					
Debtors	9	126,480		154,535	
Cash at bank and in hand		5,083		860	
		<u>131,563</u>		<u>155,395</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	<u>(60,427)</u>		<u>(43,312)</u>	
NET CURRENT ASSETS			<u>71,136</u>		<u>112,083</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>72,989</u>		<u>112,083</u>
INCOME FUNDS					
Restricted funds	11		63,744		105,165
Unrestricted funds			9,245		6,918
			<u>72,989</u>		<u>112,083</u>

For the year ended 31 March 2010 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 4 to 10 were approved by the board of directors and authorised for issue on 14 December 2010 and are signed on its behalf by:


Mel Young
TRUSTEE

For The Year Ended 31 March 2010

The Homeless World Cup Foundation

NOTES TO THE ACCOUNTS (CONTINUED)

For The Year Ended 31 March 2010

3 TOTAL RESOURCES EXPENDED

	Staff costs £	Other costs £	Grant funding £	Total 2010 £	Total 2009 £
COSTS OF GENERATING FUNDS					
Costs of generating donations and legacies	-	13,748	-	13,748	2,656
Fundraising trading: costs of goods sold	-	-	-	-	199
Total	-	13,748	-	13,748	2,855
CHARITABLE ACTIVITIES					
GRANTS PAID					
Grant funding of activities	-	-	65,770	65,770	288,812
Support costs	-	-	-	-	1,434
Total	-	-	65,770	65,770	290,246
IN AFRICA FUNDS					
Activities undertaken directly	-	151,000	-	151,000	-
STAFF COSTS					
Activities undertaken directly	217,791	-	-	217,791	35,964
Support costs	-	31,506	-	31,506	23,582
Total	217,791	31,506	-	249,297	59,546
FOOTBALL DEVELOPMENT					
Activities undertaken directly	-	-	-	-	881
Support costs	18,487	24,081	-	42,568	19,297
Total	18,487	24,081	-	42,568	20,178
	236,278	206,587	65,770	508,635	369,970
GOVERNANCE COSTS					
	-	14,554	-	14,554	5,340
	236,278	234,889	65,770	536,937	378,165

During the year £345 (2009: £345) was paid to A Greig for independent examination of the financial statements and £2,627 (2009: £2,571) was paid to Baker Tilly for accounting services.

4 GRANTS PAYABLE

	2010 £	2009 £
Grants paid	65,770	288,812

The Homeless World Cup Foundation

NOTES TO THE ACCOUNTS (CONTINUED)

For The Year Ended 31 March 2010

5 SUPPORT COSTS

	Staff Costs	Football Development	Total 2010	Total 2009
	£	£	£	£
Professional expenses	31,506	24,081	55,587	34,602
Staff costs	-	18,487	18,487	9,711
	<u>31,506</u>	<u>42,568</u>	<u>74,074</u>	<u>44,313</u>

6 TRUSTEES

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

7 EMPLOYEES

NUMBER OF EMPLOYEES

The average monthly number of employees during the year was:

	2010 Number	2009 Number
Charitable activities	<u>8</u>	<u>1</u>

EMPLOYMENT COSTS

	2010 £	2009 £
Wages and salaries	<u>236,278</u>	<u>45,675</u>

There were no employees whose annual emoluments were £60,000 or more.

The Homeless World Cup Foundation

NOTES TO THE ACCOUNTS (CONTINUED)

For The Year Ended 31 March 2010

8 TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2009	-
Additions	2,780
AT 31 MARCH 2010	<u>2,780</u>
DEPRECIATION	
At 1 April 2009	-
Charge for the year	927
AT 31 MARCH 2010	<u>927</u>
NET BOOK VALUE AT 31 MARCH 2010	<u><u>1,853</u></u>

9 DEBTORS

	2010 £	2009 £
Trade debtors	2,000	-
Amounts owed by undertakings in which the company has a participating interest	80,726	-
Other debtors	43,331	153,529
Prepayments and accrued income	423	1,006
	<u>126,480</u>	<u>154,535</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	6,703	3,997
Taxes and social security costs	43,403	5,534
Other creditors	7,040	449
Accruals	3,281	3,332
Deferred income	-	30,000
	<u>60,427</u>	<u>43,312</u>

The Homeless World Cup Foundation

NOTES TO THE ACCOUNTS (CONTINUED)

For The Year Ended 31 March 2010

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:

	Balance 1 April 2009	Movement in funds		Balance 31 March 2010
	£	Incoming resources £	Resources expended £	£
Travel Grants	-	40,767	(38,913)	1,854
Vodafone Core Funding	105,165	282,500	(325,775)	61,890
Moffat Trust - Salary	-	10,000	(10,000)	-
	<u>105,165</u>	<u>333,267</u>	<u>(374,688)</u>	<u>63,744</u>

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2010 are represented by:			
Tangible fixed assets	-	1,853	1,853
Current assets	69,672	61,891	131,563
Creditors: amounts falling due within one year	(60,427)	-	(60,427)
	<u>9,245</u>	<u>63,744</u>	<u>72,989</u>

13 RELATED PARTIES

The trustees 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. During the year Propoor Sports Limited donated £65,000 to The Homeless World Cup Foundation.

At 31 March 2010 £80,726 (2009 - £nil) was due from Propoor Sports Limited of which Mel Young, Michael Davidson, Henrik Naujoks and Kat Byles are directors. This was settled after the year end.

Mike Davidson, trustee, is a partner in Baker Tilly Tax & Accounting Limited which charged £2,627 for accounting services in the year.