

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2018
for
The Homeless World Cup Foundation

J S Accounting Services Limited
13-15 Morningside Drive
EDINBURGH
EH10 5LZ

The Homeless World Cup Foundation
Contents of the Financial Statements
for the Year Ended 30 September 2018

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

The Homeless World Cup Foundation
Report of the Trustees
for the Year Ended 30 September 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

This was the 13th year of activities for The Homeless World Cup Foundation. Its overall objectives are to support the work of the international partner organisations of the Homeless World Cup around the world, and to organise and run the annual Homeless World Cup tournament.

Achievement and Performance

The trustees are satisfied with the performance of the Foundation over the period. The purpose of the charity is to change the lives of people who are homeless using football as a way of creating lasting change. The charity coordinates a global network and operates in 74 countries.

The Homeless World Cup Foundation as a Catalyst for Change

The Homeless World Cup was founded in 2003 and is headquartered in Edinburgh. It appoints one organisation per country to be its representative or Street Football Partner. In turn that Street Football Partner works directly with people who are homeless and uses football to help them change their lives. The Street Football Partners also organise a team to go to the annual Homeless World Cup tournament which is held in a different city each year.

How does the income and expenditure work?

1. Each Street Football Partner is self-sufficient. It raises its own money from its own national government, sponsors, private donations, and fundraising activities. It secures income to pay for the team travel to each annual event wherever the event is being held.

2. The Annual Tournament. Countries and cities bid to host the Homeless World Cup in the same way as they do for other major sporting events. The successful city pays for the costs of hosting the event including accommodation, food, internal travel, marketing and venue build. The host city budget is covered by grants from national government, city government and national sponsors in exactly the same way any major event is financed. The cost of hosting the event varies between £1 Million to £2 Million. The host city is supported by the Homeless World Cup Foundation with its considerable experience of event organisation.

The Homeless World Cup Foundation
Report of the Trustees
for the Year Ended 30 September 2018
OBJECTIVES AND ACTIVITIES

3. The Homeless World Cup Foundation. The operational costs for the headquarters in Edinburgh are deliberately low to avoid administrative costs. The organisation is set up as a network, so income can be raised in each country to create maximum impact. The Foundation and tournament provide aspirational hope, encouraging people who are homeless to join in and to participate regularly in national programmes and potentially the annual tournament. The Foundation acts as a central point of learning, exchange and development across the world. It tells impactful stories of players who through football, change their own lives. Homelessness forces people into isolation which affects their ability to communicate and work with others. When a person who is homeless gets involved in football, they build relationships and become teammates who learn to trust.

The annual budget is around £400,000 but over the years it has had an enormous catalytic effect. The Street Football Partners work with over 80,000 people who are homeless each year and over 1.2 million since the charity started and as a result, thousands of people who were homeless have been changed their lives and are no longer on the streets. This change saves cities and countries around the world millions in financial terms, but for the individuals who change their lives, this is priceless.

The financial income and expenditure figures for the annual event and for the Street Football Partners obviously do not feature in the Foundation accounts. Thus while at first sight the finances of the Foundation indicate this is a small operation, in terms of its global reach and impact it is quite considerable..

4. Charitable activities are listed under the following four areas:

- Awareness raising on homelessness
- Delivery of events involving people who have recently experienced homelessness
- Street Football Partner development and progression pathways for people who have experienced homelessness
- Policy development for sport and homelessness

ACHIEVEMENT AND PERFORMANCE

Partnership and Funding

An application was submitted to the People's Postcode Lottery in late 2017 and three years of development funding secured. A Salesforce based database was commissioned and a part-time administrator recruited in June 2018 to assist in overall productivity; investment was made into the broadcast of the event in preparation for the Mexico 2018 Homeless World Cup. All of which will add considerable value and make the organisation more efficient and effective.++UEFA renewed its Football Social Responsibility (FSR) partnership for another four years, securing important funding and continuing this important and prestigious relationship

Street Football Partner support and development

As part of the Erasmus+ co-funded IPASS (International Partners Sharing Skills) programme, two exchanges took place in Wales and Greece in late 2017 and a 21-partner get-together in Ljubljana, Slovenia in March 2018. The final European Street Football Festival took place in Graz, Austria in July 2018 featuring eight women's teams and six men's teams from a total of 11 countries. This event marks the first Homeless World Cup event to feature more women's than men's teams.

The first ever Asian Exchange took place in April 2018 in Japan, providing Street Football Partners from across Asia with the chance to meet up outside of the tournament to exchange ideas and good practice. All of the above is with the intention of developing the support offered by Street Football Partners to people experiencing homelessness.

The Homeless World Cup Foundation
Report of the Trustees
for the Year Ended 30 September 2018
ACHIEVEMENT AND PERFORMANCE

Referee Training Programme

The Homeless World Cup Foundation runs a referee training programme aimed at former players from Street Football Partners and also for local referees in the country hosting the main annual tournament.

There are normally 12 participants that take part with course divided into theory and practice. The theory is delivered in the classroom with the focus on learning the rules, while the practical component takes place on the pitch. Participants get to take part in games and refereeing situation to understand the classroom-based learning.

Once participants have completed the course, they receive their official Homeless World Cup Foundation International Refereeing Programme certificates.

Plans for 18/19

The 2018 tournament will be held in November at the Zocalo in the centre of Mexico City. Over 75,000 spectators are expected to watch players from more than 50 countries take part. In addition, over 1.5m people are expected to watch the event online around the world.

The tournament helps to raise awareness of the issue of homelessness and to change perceptions. For example, in Glasgow over 80% of spectators watching said they had a more positive attitude towards people who are homeless. The event has also been recognised externally many times by many different organisations each year.

It is hoped that the independent evaluation of the 2016 tournament carried out by ProSocial Valuation Service will be repeated if possible for Mexico. This calculated that the social capital created by the tournament in 2016 was \$13m with a social ROI of over \$8 for every \$1 invested. In addition, ProSocial Valuation Services also calculated that the year-round activity of the Homeless World Cup Foundation's network of 74 Street Football Partners creates \$364m in social capital.

The 2019 tournament will be held over eight days in Cardiff, Wales in July/August and as such two tournaments will take place within the same financial year. The bidding process for hosting future tournaments has been reviewed and includes an expression of interest form for cities and organisations to easily register their interest for the future. A host city will be announced for the 2020 tournament in mid-2019.

The second instalment People's Postcode Lottery funding will allow for the recruitment of a part-time fundraiser, three street soccer courts, an accreditation system and continued investment in the broadcast of the tournament. This will bring more control, improved quality and the opportunity to generate further income

FINANCIAL REVIEW

Finance Review

Reserves totalled £131,365 at 30th September 2018 of which £46,103 is restricted.

The charity aims to maintain a target level of unrestricted reserves within a range of two to three months average unrestricted expenditure, which equates to between £75,000 and £100,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

None of the trustees have any beneficial interest in the company. The Board of trustees met on a regular basis during the period. The trustees are also members of the company.

Three new trustees were recruited to the Board in February 2018.

The Homeless World Cup Foundation
Report of the Trustees
for the Year Ended 30 September 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Mel Young and Michael Davidson are directors of Pro Poor Sports Limited, a company that owns the rights to the Homeless World Cup event and has been dormant since 31 March 2012. It has been operated independently from the Foundation and its shareholders are the founders of the event namely Mel Young, Harald Schmid and Bernhard Wolf. Constitutionally any profits generated are to be passed to the Foundation.

HWCS Limited (SC453459). Established in August 2014, this company (also trading as the "Homeless World Cup Supporters Club") was established with funds from social investors. It operates with a separate Board with 3 non-executive directors in addition to Mel Young and Michael Davidson. Constitutionally any profits generated are to be channelled mainly into the Foundation or international partner organisations. Its activities are kept clearly apart from those of the charity but if the opportunity arises for donations to the Foundation then the connection is passed over to the Foundation. It has been dormant for 2 years.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC293141 (Scotland)

Registered Charity number

SC037091

Registered office

1 Broughton Market
Edinburgh
EH3 6NU

Trustees

M Davidson

M Young

P Barr

L Gallagher

P Irvine

E Dallas-Childs

- appointed 13.2.18

F M Ennis

- appointed 13.2.18

N W Hay

- appointed 13.2.18

Independent examiner

J S Accounting Services Limited

13-15 Morningside Drive

EDINBURGH

EH10 5LZ

Approved by order of the board of trustees on 12 March 2019 and signed on its behalf by:

M Young - Trustee

Independent Examiner's Report to the Trustees of
The Homeless World Cup Foundation

I report on the accounts for the year ended 30 September 2018 set out on pages six to thirteen.

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 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) 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 the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeking explanations from you as 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:

- (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 to 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 a proper understanding of the accounts to be reached.

June Sinclair
Institute of Chartered Accountants of Scotland
J S Accounting Services Limited
13-15 Morningside Drive
EDINBURGH
EH10 5LZ

12 March 2019

The Homeless World Cup Foundation
Statement of Financial Activities
for the Year Ended 30 September 2018

		Unrestricted funds £	Restricted funds £	30.9.18 Total funds £	30.9.17 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	316,544	140,166	456,710	411,339
Investment income	3	60	-	60	63
Other income		41,652	-	41,652	50,506
Total		<u>358,256</u>	<u>140,166</u>	<u>498,422</u>	<u>461,908</u>
EXPENDITURE ON					
Raising funds		10,452	-	10,452	13,555
Charitable activities					
Awareness raising on homelessness		110,086	-	110,086	102,309
Delivery of events involving people who have recently experienced homelessness		123,753	105,890	229,643	284,499
Street Football Partner development and progression pathways for people who have experienced homelessness		42,718	25,597	68,315	22,246
Policy development for sport and homelessness		2,063	-	2,063	1,859
Total		<u>289,072</u>	<u>131,487</u>	<u>420,559</u>	<u>424,468</u>
NET INCOME		<u>69,184</u>	<u>8,679</u>	<u>77,863</u>	<u>37,440</u>
Transfers between funds	11	<u>(37,424)</u>	<u>37,424</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>31,760</u>	<u>46,103</u>	<u>77,863</u>	<u>37,440</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>53,502</u>	<u>-</u>	<u>53,502</u>	<u>16,062</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>85,262</u></u>	<u><u>46,103</u></u>	<u><u>131,365</u></u>	<u><u>53,502</u></u>

The Homeless World Cup Foundation
Balance Sheet
At 30 September 2018

	Notes	Unrestricted funds £	Restricted funds £	30.9.18 Total funds £	30.9.17 Total funds £
CURRENT ASSETS					
Debtors	9	9,599	-	9,599	20,831
Cash at bank		132,977	150,341	283,318	132,553
		<u>142,576</u>	<u>150,341</u>	<u>292,917</u>	<u>153,384</u>
CREDITORS					
Amounts falling due within one year	10	(57,314)	(104,238)	(161,552)	(99,882)
NET CURRENT ASSETS		<u>85,262</u>	<u>46,103</u>	<u>131,365</u>	<u>53,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>85,262</u>	<u>46,103</u>	<u>131,365</u>	<u>53,502</u>
NET ASSETS		<u>85,262</u>	<u>46,103</u>	<u>131,365</u>	<u>53,502</u>
FUNDS	11				
Unrestricted funds				85,262	53,502
Restricted funds				<u>46,103</u>	<u>-</u>
TOTAL FUNDS				<u>131,365</u>	<u>53,502</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.
- (b)

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 12 March 2019 and were signed on its behalf by:

M Davidson -Trustee

The Homeless World Cup Foundation
Notes to the Financial Statements
for the Year Ended 30 September 2018
I. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost and 20% on cost
---------------------	-------------------------------

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Homeless World Cup Foundation
Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

2. DONATIONS AND LEGACIES

	30.9.18	30.9.17
	£	£
Donations	142,277	185,403
Grants	314,433	225,936
	<u>456,710</u>	<u>411,339</u>

Grants received, included in the above, are as follows:

	30.9.18	30.9.17
	£	£
UEFA	154,267	57,437
Scottish Government	20,000	17,510
Erasmus	65,169	150,989
Post Code Lottery	74,997	-
	<u>314,433</u>	<u>225,936</u>

3. INVESTMENT INCOME

	30.9.18	30.9.17
	£	£
Bank interest	<u>60</u>	<u>63</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.18	30.9.17
	£	£
Depreciation - owned assets	-	11,522
Other operating leases	37,440	36,580
Deficit on disposal of fixed asset	<u>-</u>	<u>100</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2018 nor for the year ended 30 September 2017.

Trustees' expenses

Trustees expenses of £343 was re-imbursed during the year in respect of travel costs.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30.9.18	30.9.17
	<u>5</u>	<u>4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	30.9.18	30.9.17
£60,001 - £70,000	<u>1</u>	<u>1</u>

The Homeless World Cup Foundation
Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	260,350	150,989	411,339
Investment income	63	-	63
Other income	50,506	-	50,506
Total	<u>310,919</u>	<u>150,989</u>	<u>461,908</u>
EXPENDITURE ON			
Raising funds	13,555	-	13,555
Charitable activities			
Awareness raising on homelessness	102,309	-	102,309
Delivery of events involving people who have recently experienced homelessness	121,457	163,042	284,499
Street Football Partner development and progression pathways for people who have experienced homelessness	22,246	-	22,246
Policy development for sport and homelessness	1,859	-	1,859
Total	<u>261,426</u>	<u>163,042</u>	<u>424,468</u>
NET INCOME	<u>49,493</u>	<u>(12,053)</u>	<u>37,440</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>4,009</u>	<u>12,053</u>	<u>16,062</u>
TOTAL FUNDS CARRIED FORWARD	<u>53,502</u>	<u>-</u>	<u>53,502</u>

8. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 October 2017 and 30 September 2018	<u>26,439</u>
DEPRECIATION	
At 1 October 2017 and 30 September 2018	<u>26,439</u>
NET BOOK VALUE	
At 30 September 2018	<u>-</u>
At 30 September 2017	<u>-</u>

The Homeless World Cup Foundation
Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18	30.9.17
	£	£
Trade debtors	7,993	19,225
Prepayments	1,606	1,606
	<u>9,599</u>	<u>20,831</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18	30.9.17
	£	£
Trade creditors	75,474	1,011
Social security and other taxes	2,847	-
Other creditors	1,217	730
Accruals and deferred income	80,003	94,555
Accrued expenses	2,011	3,586
	<u>161,552</u>	<u>99,882</u>

11. MOVEMENT IN FUNDS

	At 1.10.17	Net movement	Transfers	At 30.9.18
	£	in funds	between funds	£
		£	£	
Unrestricted funds				
General fund	53,502	69,184	(37,424)	85,262
Restricted funds				
Erasmus	-	(37,424)	37,424	-
Postcode Lottery	-	46,103	-	46,103
	<u>-</u>	<u>8,679</u>	<u>37,424</u>	<u>46,103</u>
TOTAL FUNDS	<u>53,502</u>	<u>77,863</u>	<u>-</u>	<u>131,365</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement in
	resources	expended	funds
	£	£	£
Unrestricted funds			
General fund	358,256	(289,072)	69,184
Restricted funds			
Erasmus	65,169	(102,593)	(37,424)
Postcode Lottery	74,997	(28,894)	46,103
	<u>140,166</u>	<u>(131,487)</u>	<u>8,679</u>
TOTAL FUNDS	<u>498,422</u>	<u>(420,559)</u>	<u>77,863</u>

The Homeless World Cup Foundation
Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.16 £	Net movement in funds £	At 30.9.17 £
Unrestricted Funds			
General fund	4,009	49,493	53,502
Restricted Funds			
Capital	11,522	(11,522)	-
Erasmus	531	(531)	-
	<u>12,053</u>	<u>(12,053)</u>	<u>-</u>
TOTAL FUNDS	<u>16,062</u>	<u>37,440</u>	<u>53,502</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	310,919	(261,426)	49,493
Restricted funds			
Erasmus	150,989	(151,520)	(531)
Capital	-	(11,522)	(11,522)
	<u>150,989</u>	<u>(163,042)</u>	<u>(12,053)</u>
TOTAL FUNDS	<u>461,908</u>	<u>(424,468)</u>	<u>37,440</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.16 £	Net movement in funds £	Transfers between funds £	At 30.9.18 £
Unrestricted funds				
General fund	4,009	118,677	(37,424)	85,262
Restricted funds				
Capital	11,522	(11,522)	-	-
Erasmus	531	(37,955)	37,424	-
Postcode Lottery	-	46,103	-	46,103
	<u>12,053</u>	<u>(3,374)</u>	<u>37,424</u>	<u>46,103</u>
TOTAL FUNDS	<u>16,062</u>	<u>115,303</u>	<u>-</u>	<u>131,365</u>

The Homeless World Cup Foundation
Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	669,175	(550,498)	118,677
Restricted funds			
Erasmus	216,158	(254,113)	(37,955)
Postcode Lottery	74,997	(28,894)	46,103
Capital	-	(11,522)	(11,522)
	<u>291,155</u>	<u>(294,529)</u>	<u>(3,374)</u>
TOTAL FUNDS	<u>960,330</u>	<u>(845,027)</u>	<u>115,303</u>

The underspend of the Postcode Lottery funds relates to the delay in the purchase of tournament equipment (three street soccer courts) and two staff members (administrator and fundraiser) being hired later than originally forecast.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2018.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.