

# HFC Help For Children UK LTD

England & Wales - Charity number 1116081

## Details

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Other names	HEDGE FUNDS CARE UK
Status	Registered
Legal form	Charitable company
Company number	<a href="#">05804261</a>
Registered	2006-09-11
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Aima 167 Fleet Street London EC4A 2EA
Phone	2129919600
Email	<a href="mailto:globaloffice@hfc.org">globaloffice@hfc.org</a>
Website	<a href="http://uk.hfc.org/">http://uk.hfc.org/</a>

## Activities

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**Objects:** TO AID AND ASSIST CHILDREN WHO HAVE SUFFERED PHYSICAL, PSYCHOLOGICAL, EMOTIONAL OR SEXUAL ABUSE.

**Activities:** The principal mission of Hedge Funds Care UK is to support efforts to prevent and treat child abuse. Hedge Funds Care UK is a charity raising funds and awareness within the hedge fund industry. Hedge Funds Care UK grants the funds raised at each event within the local region to organisations selected and evaluated on the basis of their ability to address child abuse and neglect.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL AND OVERSEAS.
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£478,384	£436,586	-	-
2023-12-31	£482,189	£432,028	-	-
2022-12-31	£348,386	£455,267	-	-
2021-12-31	£389,018	£279,491	-	-
2020-12-31	£118,753	£200,840	-	-

## Trustees

Name	Role	Appointed
<b>Jack Inglis Edward</b>	Chair	2020-01-21
Ashley Fuller		2021-04-22
Benjamin Twidle		2026-06-09
Catherine Streeter		2022-01-12
Christopher Radley-Gardner		2017-01-17
DAMON ANDREW AMBROSINI		2012-01-09
Dan Petrovic		2016-03-01
Greg Gliner		2017-01-03
Jonathan Edward May		2010-06-18
Louise Mourgues		2023-03-09
Lucy Churchill		2023-05-10
Malcolm Goddard		2023-03-09
Michael Merritt-Holmes		2022-07-13
Robert Hughes		2021-04-22
Robert Schultz		2020-01-21
Simon David Coombes		2023-05-10
Thomas Luccock		2025-10-22

**HFC Help For Children UK LTD**

England & Wales - Charity number 1116081

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# Accounts

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**Charity No: 1116081**  
**Company Registration No: 05804261 (England and Wales)**

**HFC Help for Children UK Ltd**

**Annual report and financial statements**  
**For the year ended 31 December 2024**

## HFC Help for Children UK Ltd

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## HFC Help for Children UK Ltd

### Legal and administrative information

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#### Directors

Damon Ambrosini  
Matthew Bloomfield  
Lucy Churchill  
Simon David Coombes  
Ashley Fuller  
Christopher Gardner  
Greg Gliner  
Malcolm Goddard  
Sara Hall  
Rachel Harbers  
Robert Hughes  
Jack Inglis  
Jonathan May  
Michael Meritt-Homes  
Louise Mourgues  
Jonathan Napora (Resigned 22 October 2024)  
Darko Petrovic  
Melanie Pittas (Resigned 14 May 2024)  
Robert Schultz  
Catherine Streeter  
Kate Dos Santos (Appointed 14 May 2024)

#### Independent Examiner

Helen Wilkie FCA DChA  
Saffery LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

#### Registered Office

AIMA  
167 Fleet Street  
London  
EC4A 2EA

#### Company Registration

**Number** 05804261

**Charity Number** 1116081

#### Bankers

Santander UK Plc  
Bridle Road  
Bootle  
Merseyside  
L30 4GB

## **HFC Help for Children UK Ltd**

### **Directors' report For the year ended 31 December 2024**

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The Directors present their annual report and the financial statements of HFC Help for Children UK Ltd ("the Charitable Company") for the year ended 31 December 2024.

The financial statements comply with the Companies Act 2006, Charities Act 2011, the Memorandum and Articles of Association of the Charitable Company and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

#### **Structure, governance and management**

##### *Constitution*

The Charitable Company was incorporated on 3 May 2007 and began activities on the same date. The Charitable Company is governed by its Memorandum and Articles of Association and the Companies Act 2006. The Charitable Company is a company limited by guarantee.

##### *Directors*

The Directors, who are also the Trustees of the Charitable Company for the purposes of charity law, met six times during the period to discuss matters of a strategic and administrative nature.

The power to appoint new Directors is vested in the existing Directors of the Charitable Company. There is an informal interview and induction process for any new Director. The Board is organised into a number of sub-committees to increase governance of the Charitable Company. The sub-committees comprise of Finance, Event Planning, Grant Making and Profile.

The Directors who served during the year and up to the date of this report are shown on page 3.

##### *Risk review*

The major strategic, business and operational risks which the Charitable Company faces are under continuous review by the Directors who take steps to ensure that they are managed appropriately. Detailed governance is delegated to sub-committees; Strategy and governance, Finance, Marketing and Event Planning, Grant Making and Profile. The leadership of the various sub-committees provide reports to the Directors at Board meetings for awareness, debate and approval.

##### *Connected parties*

The Charitable Company is part of a global network of affiliated charities. Three Directors of the Charitable Company are also Directors of Hedge Funds Care US. Hedge Funds Care US provides administrative support services as described in note 10 of the accounts. The Charitable Company is not controlled by any of the affiliates.

#### **Objectives and activities**

##### *Objects*

The object of the Charitable Company is to support efforts to prevent and treat child abuse in the United Kingdom. The Charitable Company raises awareness and funds for deployment within the alternative investment fund management industry. Through its fundraising events, the Charitable Company grants the funds raised at each event within the local region to organisations selected and evaluated on the basis of their ability to address child abuse.

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## HFC Help for Children UK Ltd

### Directors' report For the year ended 31 December 2024

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#### *Review of activities*

The Charitable Company's principal objectives are:

- the provision of grants to organisations that support efforts to prevent and treat child abuse in the UK.
- the promotion of awareness of child abuse through fundraising events held in the UK.

#### *Achievements*

Grants totalling £148,675 (2023: £155,600) have been made in the year.

The Charitable Company is affiliated with the global organization Hedge Funds Care Inc.

#### *Grant making policy*

The Directors consider and solicit grant applications in furtherance of the Charitable Company's objects. Grant applications for funds are considered with the assistance of a consultant. Applicants are identified by either previously being known to the Charitable Company or applying through the Charitable Company's website. If applying through the website, a screening process occurs to ensure the applicant meets the Charitable Company's objectives in order to be considered further. Applicants are then invited to present to the Grant Making sub-committee with successful applicants being reviewed further by the sub-committee and external consultant before being approved by the Board.

The Directors confirm that they have had regard to the Charity Commission's guidance on public benefit in setting and monitoring the objectives of the Charity and conform with the Charities Act's definition of a Charity meeting all elements of the two key principles (being the benefit aspect and the public aspect).

#### **Financial review**

The net income in the year was £41,798 (2023: net expenditure £50,161) as shown in the statement of financial activities on page 8. It is the intention of the Directors to maintain cash resources at a level which allows fundraising events to be held and to use the interest received, together with the fundraising income, to make grants to projects related to the objects of the Charitable Company as outlined above.

#### *Reserves policy*

The level of general unrestricted funds at 31 December 2024 of £248,948 (2023: £207,150) was considered adequate to cover general expenditure. The Directors have reviewed the Charitable Company's areas of activity and in the circumstances have retained sufficient funds to cover anticipated costs.

The Directors evaluated the general Reserves policy. It was agreed amongst the Directors that a flexible reserve policy is used in order to continue operations, arrange events to raise funds and normalize grant making for each annual cycle, taking into account the risk that funding is disrupted.

At 31 December 2024 cash at bank totalled £295,944 (2023: £151,380). This represents the surplus of fund raising activities in 2024 which will be used to run operations, complete the 2024 Grant Cycle, fund the 2025 Grant Cycle and the first part of 2025 events.

Having reviewed the Charitable Company's cash flow forecasts and financial position, and considered the impact on going concern, the Directors have concluded that the going concern basis remains appropriate in the preparation of these financial statements.

#### *Investment policy*

Cash continues to be required to fund grants and future events. As such any surplus resources are held as cash.

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## HFC Help for Children UK Ltd

### Directors' report For the year ended 31 December 2024

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#### Future plans

The Charitable Company will continue to run fundraising events in 2025. This includes the annual gala, and physical challenge and summer event. The Directors will use the funds raised to continue grant making.

#### Statement of Directors' Responsibilities

The Directors (who are also Trustees of HFC Help for Children UK Ltd for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

16 September 2025

Approved by order of the Board and authorised for issue on .....2025 and signed on its behalf by:

Signed by:  
*Damon Ambrosini*  
FF5FDF156F744C5...  
Damon A. Ambrosini  
Director

DocuSigned by:  
*Malcolm Goddard*  
5C10E9A9EC284F5...  
Malcolm Goddard  
Director

Signed by:  
*Jack Inglis*  
51E2B3AEC57466...  
Jack Inglis  
Director

**HFC Help for Children UK Ltd****Independent Examiner's report to the trustees of HFC Help for Children UK Ltd ('the Charitable Company')  
For the year ended 31 December 2024**

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I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 December 2024.

**Respective responsibilities of trustees and examiner**

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.


**Independent examiner's statement**

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Helen Wilkie FCA DChA  
Saffery LLP  
71 Queen Victoria Street, London, EC4V 4BE

Signed by:  
  
FB0ACB3C879C4F4...

25 September 2025

**HFC Help for Children UK Ltd****Statement of financial activities (incorporating the income and expenditure account)  
For the year ended 31 December 2024**

	Notes	2024 £	2023 £
<b>Income</b>			
Donations		158,661	244,498
Fundraising events	2	319,706	237,689
Investment income	3	17	2
<b>Total income</b>		478,384	482,189
<b>Expenditure</b>			
Raising Funds	6	223,554	225,247
Charitable activities:			
Grant making	5	213,032	206,781
<b>Total expenditure</b>		436,586	432,028
<b>Net income for the year and net movement in funds</b>	9	41,798	50,161
Total funds brought forward		207,150	156,989
<b>Total funds carried forward</b>	9	248,948	207,150

All recognised gains and losses are included in the statement of financial activities.

The results for the year all relate to continuing activities.

The notes on pages 11 to 15 form part of these financial statements.

All the above income is unrestricted.

**HFC Help for Children UK Ltd**

**Balance sheet  
As at 31 December 2024**

	Notes	2024 £	2023 £
<b>Current assets</b>			
Debtors	7	85,984	145,393
Cash at bank		295,944	151,380
		381,928	296,773
<b>Current liabilities</b>			
Creditors	8	(132,980)	(89,623)
		248,948	207,150
<b>Net current assets</b>			
		248,948	207,150
<b>Net assets</b>			
		248,948	207,150
<b>Reserves</b>			
Unrestricted general fund		248,948	207,150
<b>Net funds</b>			
		248,948	207,150

For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

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

The notes on pages 11 to 15 form part of these financial statements.

Approved by the board and authorised for issue on 16 September 2025<sup>2025</sup> and signed on its behalf by:

Signed by:  
  
 FF5FDF156F744C5.....  
 Damon A. Ambrosini  
**Director**

DocuSigned by:  
  
 5C10E9A9EC284F5.....  
 Malcolm Goddard  
**Director**

Signed by:  
  
 51E2B3AEC057466.....  
 Jack Inglis  
**Director**

Company Registration No: 05804261 (England and Wales)

## HFC Help for Children UK Ltd

### Cash flow statement For the year ended 31 December 2024

	Notes	2024 £	2023 £
<b>Net cash flow from operating activities</b>		144,547	16,483
<b>Cash flows from investing activities</b>			
Investment income		17	2
<b>Movement in cash</b>		144,564	16,485
Cash brought forward		151,380	134,895
<b>Cash carried forward</b>		295,944	151,380

#### Notes to the cash flow statement

##### 1. Reconciliation of net expenditure to net cash flow from operating activities

	2024 £	2023 £
<b>Net income</b>	41,798	50,161
Less investment income	(17)	(2)
Decrease/(increase) in debtors	59,409	(1,093)
Increase/(decrease) in creditors	43,357	(32,583)
<b>Net cash from operations</b>	144,547	16,483

##### 2. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows	At 31 December 2024 £
Cash	151,380	144,564	295,944
<b>Total</b>	151,380	144,564	295,944

## HFC Help for Children UK Ltd

### Notes to the financial statements For the year ended 31 December 2024

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#### 1. Accounting policies

HFC Help for Children UK Ltd is a company limited by guarantee, incorporated in England and Wales. The registered office is AIMA, 167 Fleet Street, London, EC4A 2EA.

The principal accounting policies, all of which have been applied consistently throughout the period are set out below.

##### 1.1. Basis of accounting

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice (UK GAAP).

The Charitable Company constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

##### 1.2. Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3. Fund accounting

The unrestricted fund is available for use at the discretion of the Directors in furtherance of the general objectives of the Charitable Company.

##### 1.4. Income

All income is accounted for on a receivable basis, other than donations which are recognised when received.

##### 1.5. Expenditure

Costs of generating funds comprise the costs incurred by the Charitable Company in generating fundraising income. Costs of charitable activities comprise grants related to the furtherance of the Charitable Company's charitable objectives. These are recorded by the Charitable Company upon notification to the grant recipient following approval by the Directors. This includes costs that can be allocated directly to such activities and those of an indirect nature necessary to support them. Fees to a specialist consultant to assist with event organisation and development activities are included in cost of generating funds.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charitable Company and include fees for the independent examination or audit.

## HFC Help for Children UK Ltd

### Notes to the financial statements For the year ended 31 December 2024

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Irrecoverable VAT is expensed as incurred.

#### 1.6. Taxation

HFC Help for Children UK Ltd is registered as a charity with the Charity Commission. On the basis that income is from wholly charitable activities and is applied for charitable purposes, no provision has been made for corporation tax.

#### 1.7. Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rate. Any exchange differences are included in the statement of financial activities.

#### 1.8. Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions are recognised where the Charitable Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.9. Critical accounting judgements and estimates

In the application of the Charitable Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In the opinion of the Directors, the financial statements contain no estimates with a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year.

**HFC Help for Children UK Ltd****Notes to the financial statements (continued)  
For the year ended 31 December 2024**

<b>2. Fundraising events</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Ticket sales	251,532	201,354
Auctions and raffles	68,174	36,335
	<u>319,706</u>	<u>237,689</u>
	<u><u>319,706</u></u>	<u><u>237,689</u></u>
<b>3. Investment income</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Interest and other income	17	2
	<u>17</u>	<u>2</u>
	<u><u>17</u></u>	<u><u>2</u></u>
<b>4. Net income for the year is stated after charging</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Independent examiner's remuneration including VAT:		
For the independent examination	5,220	5,040
For the preparation of the accounts	684	684

The Directors of the Charitable Company received no remuneration or reimbursed expenses from the Charitable Company during the year (2023: £nil).

**HFC Help for Children UK Ltd****Notes to the financial statements (continued)  
For the year ended 31 December 2024****5. Charitable activities - Grants paid**

The amounts payable and paid in the year comprise:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Dandelion Time	30,000	30,000
Cambridge Acorn Project	-	20,000
Kids Inspire	30,000	27,600
Marie Collins Foundation	-	24,000
Redthread Youth Limited	15,000	24,000
Safer London	30,000	30,000
Let Me Know	28,675	-
The For Baby's Sake	15,000	-
<i>Support Costs</i>		
Recharged overheads (note 10)	57,797	44,826
Other overheads	340	322
FX loss	15	67
Grant making travel expenses	122	-
<i>Governance costs</i>		
Professional fees	6,083	5,966
	<u>213,032</u>	<u>206,781</u>

During the year the Charitable Company employed no members of staff (2023: none).

**6. Expenditure – Raising funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Event expenditure	213,554	219,512
Bad debts	10,000	5,735
	<u>223,554</u>	<u>225,247</u>

**7. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	85,984	131,602
Prepayments and deposits	-	10,540
Hedge Funds Care US	-	3,251
	<u>85,984</u>	<u>145,393</u>

**HFC Help for Children UK Ltd**

**Notes to the financial statements (continued)  
For the year ended 31 December 2024**

<b>8. Creditors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grants payable	74,338	77,800
Deferred Revenue	2,819	3,319
Accruals and other creditors	8,244	8,504
Hedge Funds Care US	47,579	-
	<b>132,980</b>	<b>89,623</b>

Deferred income relates to an event that was rescheduled.

**9. Movement in funds**

<b>Current year</b>	<b>Unrestricted General Fund</b>
	<b>£</b>
Balance at 1 January 2024	207,150
Movement during the year	41,798
	<b>248,948</b>
<b>Comparative year</b>	<b>Unrestricted General Fund</b>
	<b>£</b>
Balance at 1 January 2023	156,989
Movement during the year	50,161
	<b>207,150</b>

**10. Related Party Transactions**

During the year the Charitable Company was recharged overheads and expenses from Hedge Funds Care US of £57,797 (2023: £44,826). This is in respect of administrative support provided by the US to the UK.

At the year end, a balance was due to Hedge Funds Care US of £47,579 (2023: a balance was due from Hedge Funds Care US of £3,251). Three of the Directors of Hedge Funds Care US are also Directors of HFC Help for Children UK Ltd.

A number of the Directors are employed by or owners of firms that are Global Sponsors of HFC Help for Children UK Ltd. During the year Directors gave £21,965 (2023: £67,986) and their respective firms gave £60,998 (2023: £50,118) through donations and purchasing of gala tickets.

**HFC Help For Children UK LTD**

England & Wales - Charity number 1116081

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# Accounts

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**Charity No: 1116081**  
**Company Registration No: 05804261 (England and Wales)**

**HFC Help for Children UK Ltd**

**Annual report and financial statements**  
**For the year ended 31 December 2023**

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**HFC Help for Children UK Ltd**

**Legal and administrative information**

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<b>Directors</b>	Damon Ambrosini	
	Matthew Bloomfield	
	Elizabeth Buss	(Resigned 11 January 2023)
	Lucy Churchill	(Appointed 10 May 2023)
	Scott Coey	(Resigned 9 February 2023)
	Simon David Coombes	(Appointed 10 May 2023)
	Neill Ebers	(Resigned 3 April 2023)
	Ashley Fuller	
	Christopher Gardner	
	Greg Gliner	
	Malcolm Goddard	(Appointed 9 March 2023)
	Sara Hall	
	Rachel Harbers	(Appointed 17 November 2023)
	Robert Hughes	
	Jack Inglis	
	Jonathan May	
	Michael Meritt-Homes	
	Robert Mirsky	(Resigned 6 February 2023)
Louise Mourgues	(Appointed 9 March 2023)	
Jonathan Napora		
Darko Petrovic		
Melanie Pittas	(Resigned 14 May 2024)	
Robert Schultz		
Catherine Streeter		
James Wellwood	(Resigned 6 February 2023)	

**Independent Examiner** Claire Wills FCA DChA  
Saffery LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Registered Office** AIMA  
167 Fleet Street  
London  
EC4A 2EA

**Company Registration Number** 05804261

**Charity Number** 1116081

**Bankers** Santander UK Plc  
Bridle Road  
Bootle  
Merseyside  
L30 4GB

## **HFC Help for Children UK Ltd**

### **Directors' report For the year ended 31 December 2023**

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The Directors present their annual report and the financial statements of HFC Help for Children UK Ltd ("the Charitable Company") for the year ended 31 December 2023.

#### **Structure, governance and management**

##### *Constitution*

The Charitable Company was incorporated on 3 May 2007 and began activities on the same date. The Charitable Company is governed by its Memorandum and Articles of Association and the Companies Act 2006. The Charitable Company is a company limited by guarantee.

##### *Directors*

The Directors, who are also the Trustees of the Charitable Company for the purposes of charity law, met six times during the period to discuss matters of a strategic and administrative nature.

The power to appoint new Directors is vested in the existing Directors of the Charitable Company. There is an informal interview and induction process for any new Director. The Board is organised into a number of sub-committees to increase governance of the Charitable Company. The sub-committees comprise of Finance, Event Planning, Grant Making and Profile.

The Directors who served during the year and up to the date of this report are shown on page 3.

##### *Risk review*

The major strategic, business and operational risks which the Charitable Company faces are under review by the Directors who are taking steps to ensure that they are managed appropriately. As discussed above, it was desired by the Board to increase the governance of various functions of the Charitable Company such as Finance, Event Planning, Grant Making and Profile, and a number of sub-committees were created in 2021 to assist in this objective. The leadership of the various sub-committees provide reports to the Directors at Board meetings for awareness and debate.

#### **Objectives and activities**

##### *Objects*

The object of the Charitable Company is to support efforts to prevent and treat child abuse in the United Kingdom. The Charitable Company raises awareness and funds for deployment within the alternative investment fund management industry. Through its fundraising events, the Charitable Company grants the funds raised at each event within the local region to organisations selected and evaluated on the basis of their ability to address child abuse.

##### *Review of activities*

The Charitable Company's principal objectives are:

- the provision of grants to organisations that support efforts to prevent and treat child abuse in the UK.
- the promotion of awareness of child abuse through fundraising events held in the UK.

##### *Achievements*

Grants totalling £155,600 (2022: £217,033) have been made in the year.

The Charitable Company is affiliated with the global organization Hedge Funds Care Inc.

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## **HFC Help for Children UK Ltd**

### **Directors' report For the year ended 31 December 2023**

---

#### *Grant making policy*

The Directors consider and solicit grant applications in furtherance of the Charitable Company's objects. Grant applications for funds are considered with the assistance of a consultant. Applicants are identified by either previously being known to the Charitable Company or applying through the Charitable Company's website. If applying through the website, a screening process occurs to ensure the applicant meets the Charitable Company's objectives in order to be considered further. Applicants are then invited to present to the Grant Making sub-committee with successful applicants being reviewed further by the sub-committee and external consultant before being approved by the Board.

The Directors confirm that they have had regard to the Charity Commission's guidance on public benefit in setting and monitoring the objectives of the Charity and conform with the Charities Act's definition of a Charity meeting all elements of the two key principles (being the benefit aspect and the public aspect).

#### **Financial review**

The net income in the year was £50,161 (2022: net expenditure £106,881) as shown in the statement of financial activities on page 8. It is the intention of the Directors to maintain cash resources at a level which allows fundraising events to be held and to use the interest received, together with the fundraising income, to make grants to projects related to the objects of the Charitable Company as outlined above.

#### *Reserves policy*

The level of general unrestricted funds at 31 December 2023 of £207,150 (2022: £156,989) was considered adequate to cover general expenditure. The Directors have reviewed the Charitable Company's areas of activity and in the circumstances have retained sufficient funds to cover anticipated costs.

During March 2022 the Directors evaluated the general Reserves policy. It was agreed amongst the Directors that a flexible policy of 10% of Revenues should be retained in order to continue operations and normalize grant making when funding is disrupted.

Having reviewed the Charitable Company's cash flow forecasts and financial position, and considered the impact on going concern, the Directors have concluded that the going concern basis remains appropriate in the preparation of these financial statements.

#### *Investment policy*

Cash continues to be required to fund grants and future events. As such any surplus resources are held as cash.

#### **Future plans**

The Charitable Company will continue to run fundraising events in 2024 and 2025, including the annual gala. The Directors will use the funds raised to continue grant making.

#### **Statement of Directors' Responsibilities**

The Directors (who are also Trustees of HFC Help for Children UK Ltd for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**HFC Help for Children UK Ltd**

**Directors' report  
For the year ended 31 December 2023**

---

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period.

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


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board on <sup>17 September 2024</sup>.....2024.

Signed by:  
  
5E778D63B5FA4E6...  
Damon A. Ambrosini  
Director

DocuSigned by:  
  
5C10E9A8EC284F5...  
Malcolm Goddard  
Director

Signed by:  
  
51E2B3AECDD57466...  
Jack Inglis  
Director

## HFC Help for Children UK Ltd

### Independent Examiner's report to the trustees For the year ended 31 December 2023

---

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 December 2023.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:



Claire Wills - FCA 100114384BA...  
Saffery LLP  
71 Queen Victoria Street, London, EC4V 4BE

20 September 2024

**HFC Help for Children UK Ltd****Statement of financial activities (incorporating the income and expenditure account)  
For the year ended 31 December 2023**

	Notes	2023 £	2022 £
<b>Income</b>			
Donations		244,498	71,309
Fundraising events	2	237,689	277,072
Investment income	3	2	5
<b>Total income</b>		482,189	348,386
<b>Expenditure</b>			
Raising Funds	6	225,247	209,638
Charitable activities:			
Grant making	5	206,781	245,629
<b>Total expenditure</b>		432,028	455,267
<b>Net (expenditure)/income for the year and net movement in funds</b>	9	50,161	(106,881)
Total funds brought forward		156,989	263,870
<b>Total funds carried forward</b>	9	207,150	156,989

All recognised gains and losses are included in the statement of financial activities.

The results for the year all relate to continuing activities.

The notes on pages 11 to 15 form part of these financial statements.

All the above income is unrestricted.

**HFC Help for Children UK Ltd****Balance sheet  
As at 31 December 2023**

	Notes	2023 £	2022 £
<b>Current assets</b>			
Debtors	7	145,393	144,300
Cash at bank		151,380	134,895
		296,773	279,195
<b>Current liabilities</b>			
Creditors	8	(89,623)	(122,206)
		207,150	156,989
<b>Net current assets</b>			
		207,150	156,989
<b>Net assets</b>			
		207,150	156,989
<b>Reserves</b>			
Unrestricted general fund		207,150	156,989
<b>Net funds</b>			
		207,150	156,989

For the year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


- The members have not required the company to obtain an audit of its accounts for the period 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 special provisions relating to small companies within part 15 of the Companies Act 2006.

The notes on pages 11 to 15 form part of these financial statements.

Signed on behalf of the Directors on <sup>17</sup> September 2024  
2024.

Signed by:  
  
5E778D63B5F74E6.....  
Damon A. Ambrosini  
Director

DocuSigned by:  
  
5C10E9A9EC284F8.....  
Malcolm Goddard  
Director

Signed by:  
  
51E2B3AEC057466.....  
Jack Inglis  
Director

Company Registration No: 05804261 (England and Wales)

**HFC Help for Children UK Ltd****Cash flow statement  
For the year ended 31 December 2023**

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Net cash flow from operating activities</b>		16,483	(98,233)
<b>Cash flows from investing activities</b>			
Investment income		2	5
<b>Movement in cash</b>		<u>16,485</u>	<u>(98,228)</u>
Cash brought forward		134,895	233,123
<b>Cash carried forward</b>		<u><u>151,380</u></u>	<u><u>134,895</u></u>

**Notes to the cash flow statement****1. Reconciliation of net expenditure to net cash flow from operating activities**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Net (expenditure)/income</b>	50,161	(106,881)
Less investment income	(2)	(5)
(Increase) in debtors	(1,093)	(29,988)
Increase/(decrease) in creditors	(32,583)	38,641
<b>Net cash from operations</b>	<u>16,483</u>	<u>(98,233)</u>

**2. Analysis of changes in net debt**

	<b>At 1</b> <b>January</b> <b>2023</b> <b>£</b>	<b>Cash flows</b>	<b>At 31</b> <b>December</b> <b>2023</b> <b>£</b>
Cash	134,895	16,485	151,380
<b>Total</b>	<u>134,895</u>	<u>16,485</u>	<u>151,380</u>

## HFC Help for Children UK Ltd

### Notes to the financial statements For the year ended 31 December 2023

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#### 1. Accounting policies

HFC Help for Children UK Ltd is a company limited by guarantee, incorporated in England and Wales. The registered office is AIMA, 167 Fleet Street, London, EC4A 2EA.

The principal accounting policies, all of which have been applied consistently throughout the period are set out below.

##### 1.1. Basis of accounting

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice (UK GAAP).

The Charitable Company constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

##### 1.2. Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3. Fund accounting

The unrestricted fund is available for use at the discretion of the Directors in furtherance of the general objectives of the Charitable Company.

##### 1.4. Income

All income is accounted for on a receivable basis, other than donations which are recognised when received.

##### 1.5. Expenditure

Costs of generating funds comprise the costs incurred by the Charitable Company in generating fundraising income. Costs of charitable activities comprise grants related to the furtherance of the Charitable Company's charitable objectives. These are recorded by the Charitable Company upon notification to the grant recipient following approval by the Directors. This includes costs that can be allocated directly to such activities and those of an indirect nature necessary to support them. Fees to a specialist consultant to assist with event organisation and development activities are included in cost of generating funds.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charitable Company and include fees for the independent examination or audit.

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## HFC Help for Children UK Ltd

### Notes to the financial statements For the year ended 31 December 2023

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Irrecoverable VAT is expensed as incurred.

#### 1.6. Taxation

HFC Help for Children UK Ltd is registered as a charity with the Charity Commission. On the basis that income is from wholly charitable activities and is applied for charitable purposes, no provision has been made for corporation tax.

#### 1.7. Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rate. Any exchange differences are included in the statement of financial activities.

#### 1.8. Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions are recognised where the Charitable Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.9. Critical accounting judgements and estimates

In the application of the Charitable Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In the opinion of the Directors, the financial statements contain no estimates with a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year.

**HFC Help for Children UK Ltd****Notes to the financial statements (continued)  
For the year ended 31 December 2023**


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<b>2.</b>	<b>Fundraising events</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Ticket sales	201,354	220,730
	Auctions and raffles	36,335	56,342
		<hr/>	<hr/>
		237,689	277,072
		<hr/> <hr/>	<hr/> <hr/>
<b>3.</b>	<b>Investment income</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Interest and other income	2	5
		<hr/>	<hr/>
		2	5
		<hr/> <hr/>	<hr/> <hr/>
<b>4.</b>	<b>Net expenditure for the year is stated after charging</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Independent examiner's remuneration		
	Current year	5,724	5,040
	(Over)/under provision relating to the prior year	-	(240)

The Directors of the Charitable Company received no remuneration or reimbursed expenses from the Charitable Company during the year (2022: £nil).

**HFC Help for Children UK Ltd****Notes to the financial statements (continued)  
For the year ended 31 December 2023****5. Charitable activities - Grants paid**

The amounts payable and paid in the year comprise:	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Abianda	-	24,963
Dandelion Time	30,000	44,418
Cambridge Acorn Project	20,000	-
The Children's Society	-	25,000
Kids Inspire	27,600	39,990
Marie Collins Foundation	24,000	-
The Mulberry Bush School	-	20,000
Redthread Youth Limited	24,000	30,000
Safer London	30,000	32,662
<i>Support Costs</i>		
Reallocated overheads	45,148	21,324
FX loss	67	
<i>Governance costs</i>		
Professional fees	5,966	7,272
	<u>206,781</u>	<u>245,629</u>

During the year the Charitable Company employed no members of staff (2022: none).

**6. Expenditure – Raising funds**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Event expenditure	219,512	198,699
Bad debts	5,735	10,939
	<u>225,247</u>	<u>209,638</u>

**7. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	131,602	144,300
Prepayments and deposits	10,540	-
Hedge Funds Care US	3,251	-
	<u>145,393</u>	<u>144,300</u>

**HFC Help for Children UK Ltd****Notes to the financial statements (continued)  
For the year ended 31 December 2023**

<b>8. Creditors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grants payable	77,800	108,517
Deferred Revenue	3,319	-
Accruals and other creditors	8,504	12,393
Hedge Funds Care US	-	1,296
	<u>89,623</u>	<u>122,206</u>

Deferred income relates to an event that was rescheduled for 2024.

**9. Movement in funds****Current year****Unrestricted  
General Fund  
£**

Balance at 1 January 2023	156,989
Movement during the year	50,161

Balance at 31 December 2023	<u>207,150</u>
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**Comparative year****Unrestricted  
General Fund  
£**

Balance at 1 January 2022	263,870
Movement during the year	(106,881)

Balance at 31 December 2022	<u>156,989</u>
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**10. Related Party Transactions**

During the year the Charitable Company was recharged overheads and expenses from Hedge Funds Care US of £44,826 (2022: £21,070). At the year end, a balance was due from Hedge Funds Care US of £3,251 (2022: balance payable to Hedge Funds Care US £1,296) . Three of the Directors of Hedge Funds Care US are also Directors of HFC Help for Children UK Ltd.

A number of the Directors are employed by or owners of firms that are Global Sponsors of HFC Help for Children UK Ltd. During the year Directors gave £67,986 (2022: £16,435) and their respective firms gave £50,118 (2022: £85,200).

**HFC Help For Children UK LTD**

England & Wales - Charity number 1116081

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# Accounts

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**Charity No: 1116081**  
**Company Registration No: 05804261 (England and Wales)**

**HFC Help for Children UK Ltd**

**Annual report and financial statements**  
**For the year ended 31 December 2022**

**Contents**

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Legal and administrative information

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<b>Directors</b>	Damon Ambrosini Phil Bland Matthew Bloomfield Elizabeth Buss Scott Coey Louise Denning Neill Ebers Ashley Fuller Christopher Gardner Greg Gliner Malcolm Goddard Sara Hall Robert Hughes Jack Inglis Jonathan May Michael Meritt-Homes Robert Mirsky Louise Mourgues Jonathan Napora Dan Petrovic Melanie Pittas Robert Schultz Catherine Streeter James Wellwood	(Resigned 10 May 2022)   (Resigned 11 January 2023) (Resigned 9 February 2023) (Resigned 19 July 2022) (Resigned 3 April 2023)      (Appointed 9 March 2023)          (Appointed 13 July 2022) (Resigned 6 February 2023) (Appointed 9 March 2023)          (Appointed 12 January 2022) (Resigned 6 February 2023)
<b>Independent Examiner</b>	Claire Wills FCA DChA Saffery LLP 71 Queen Victoria Street London EC4V 4BE	
<b>Registered Office</b>	AIMA 167 Fleet Street London EC4A 2EA	
<b>Company Registration Number</b>	05804261	
<b>Charity Number</b>	1116081	
<b>Bankers</b>	Santander UK Plc Bridle Road Bootle Merseyside L30 4GB	

**Directors' report  
For the year ended 31 December 2022**

---

The Directors present their annual report and the financial statements of HFC Help for Children UK Ltd ("the Charitable Company") for the year ended 31 December 2022.

**Structure, governance and management**

*Constitution*

The Charitable Company was incorporated on 3 May 2007 and began activities on the same date. The Charitable Company is governed by its Memorandum and Articles of Association and the Companies Act 2006. The Charitable Company is a company limited by guarantee.

*Directors*

The Directors, who are also the Trustees of the Charitable Company for the purposes of charity law, met six times during the period to discuss matters of a strategic and administrative nature.

The power to appoint new Directors is vested in the existing Directors of the Charitable Company. There is an informal interview and induction process for any new Director. The Board is organised into a number of sub-committees to increase governance of the Charitable Company. The sub-committees comprise of Finance, Event Planning, Grant Making and Profile.

The Directors who served during the year and up to the date of this report are shown on page 3.

*Risk review*

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**Objectives and activities**

*Objects*

The object of the Charitable Company is to support efforts to prevent and treat child abuse in the United Kingdom. The Charitable Company raises awareness and funds for deployment within the alternative investment fund management industry. Through its fundraising events, the Charitable Company grants the funds raised at each event within the local region to organisations selected and evaluated on the basis of their ability to address child abuse.

*Review of activities*

The Charitable Company's principal objectives are:

- the provision of grants to organisations that support efforts to prevent and treat child abuse in the UK.
- the promotion of awareness of child abuse through fundraising events held in the UK.

*Achievements*

Grants totalling £217,033 (2021: £102,500) have been made in the year.

The Charitable Company is affiliated with the global organization Hedge Funds Care Inc.

**Directors' report  
For the year ended 31 December 2022**

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*Grant making policy*

The Directors consider and solicit grant applications in furtherance of the Charitable Company's objects. Grant applications for funds are considered with the assistance of a consultant. Applicants are identified by either previously being known to the Charitable Company or applying through the Charitable Company's website. If applying through the website, a screening process occurs to ensure the applicant meets the Charitable Company's objectives in order to be considered further. Applicants are then invited to present to the Grant Making sub-committee with successful applicants being reviewed further by the sub-committee and external consultant before being approved by the Board.

The Directors confirm that they have had regard to the Charity Commission's guidance on public benefit in setting and monitoring the objectives of the Charity and conform with the Charities Act's definition of a Charity meeting all elements of the two key principles (being the benefit aspect and the public aspect).

**Financial review**

The net expenditure in the year was £106,881 (2021: net income £109,527) as shown in the statement of financial activities on page 8. It is the intention of the Directors to maintain cash resources at a level which allows fundraising events to be held and to use the interest received, together with the fundraising income, to make grants to projects related to the objects of the Charitable Company as outlined above.

*Reserves policy*

The level of general unrestricted funds at 31 December 2022 of £156,989 (2021: £263,870) was considered adequate to cover general expenditure. The Directors have reviewed the Charitable Company's areas of activity and in the circumstances have retained sufficient funds to cover anticipated costs.

During March 2022 the Directors evaluated the general Reserves policy. It was agreed amongst the Directors that a flexible policy of 10% of Revenues should be retained in order to continue operations and normalize grant making when funding is disrupted.

Having reviewed the Charitable Company's cash flow forecasts and financial position, and considered the impact on going concern, the Directors have concluded that the going concern basis remains appropriate in the preparation of these financial statements.

*Investment policy*

Cash continues to be required to fund grants and future events. As such any surplus resources are held as cash.

**Future plans**

The Charitable Company will continue to run fundraising events in 2023 and 2024, including the annual gala. The Directors will use the funds raised to continue grant making.

**Statement of Directors' Responsibilities**

The Directors (who are also Trustees of HFC Help for Children UK Ltd for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Directors' report**  
**For the year ended 31 December 2022**

---

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board on 20 September 2023.

*Damon A. Ambrosini*

Damon A. Ambrosini  
**Director**

*Melanie Pittas*

Melanie Pittas  
**Director**

*Jack Inglis*

Jack Inglis  
**Director**

**Statement of financial activities (incorporating the income and expenditure account)  
For the year ended 31 December 2022**

---

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 December 2022.

**Respective responsibilities of trustees and examiner**

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Claire Wills FCA DChA  
Saffery LLP  
71 Queen Victoria Street, London, EC4V 4BE

20 September 2023

HFC Help for Children UK Ltd

Statement of financial activities (incorporating the income and expenditure account)  
For the year ended 31 December 2022

	Notes	2022 £	2021 £
<b>Income</b>			
Donations		71,309	83,300
Fundraising events	2	277,072	305,718
Investment income	3	5	-
<b>Total income</b>		<b>348,386</b>	<b>389,018</b>
<b>Expenditure</b>			
Raising Funds	6	209,638	171,591
Charitable activities:			
Grant making	5	245,629	107,900
<b>Total expenditure</b>		<b>455,267</b>	<b>279,491</b>
<b>Net (expenditure)/income for the year and net movement in funds</b>	9	<b>(106,881)</b>	<b>109,527</b>
Total funds brought forward		263,870	154,343
<b>Total funds carried forward</b>	9	<b>156,989</b>	<b>263,870</b>

All recognised gains and losses are included in the statement of financial activities.

The results for the year all relate to continuing activities.

The notes on pages 11 to 15 form part of these financial statements.

All the above income is unrestricted.

## HFC Help for Children UK Ltd

### Balance sheet As at 31 December 2022

	Notes	2022 £	2021 £
<b>Current assets</b>			
Debtors	7	144,300	114,312
Cash at bank		134,895	233,123
		<hr/>	<hr/>
		279,195	347,435
<b>Current liabilities</b>			
Creditors	8	(122,206)	(83,565)
		<hr/>	<hr/>
<b>Net current assets</b>		156,989	263,870
		<hr/>	<hr/>
<b>Net assets</b>		156,989	263,870
		<hr/>	<hr/>
<b>Reserves</b>			
Unrestricted general fund	9	156,989	263,870
		<hr/>	<hr/>
<b>Net funds</b>		156,989	263,870
		<hr/>	<hr/>

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the period 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 special provisions relating to small companies within part 15 of the Companies Act 2006.

The notes on pages 11 to 15 form part of these financial statements.

Signed on behalf of the Directors on 20 September 2023.

*Damon A. Ambrosini*

.....  
Damon A. Ambrosini  
**Director**

*Melanie Pittas*

.....  
Melanie Pittas  
**Director**

*Jack Inglis*

.....  
Jack Inglis  
**Director**

Company Registration No: 05804261 (England and Wales)

Cash flow statement  
For the year ended 31 December 2022

	Notes	2022 £	2021 £
<b>Net cash flow from operating activities</b>	1	(98,233)	(48,363)
<b>Cash flows from investing activities</b>			
Investment income		5	-
<b>Movement in cash</b>		(98,228)	(48,363)
Cash brought forward		233,123	281,486
<b>Cash carried forward</b>		134,895	233,123

Notes to the cash flow statement

1. Reconciliation of net expenditure to net cash flow from operating activities

	2022 £	2021 £
<b>Net (expenditure)/income</b>	(106,881)	109,527
Less investment income	(5)	-
(Increase) in debtors	(29,988)	(110,530)
Increase/(decrease) in creditors	38,641	(47,360)
<b>Net cash from operations</b>	(98,233)	(48,363)

2. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows	At 31 December 2022 £
Cash	233,123	(98,228)	134,895
<b>Total</b>	233,123	(98,228)	134,895

**1. Accounting policies**

HFC Help for Children UK Ltd is a company limited by guarantee, incorporated in England and Wales. The registered office is AIMA, 167 Fleet Street, London, EC4A 2EA.

The principal accounting policies, all of which have been applied consistently throughout the period are set out below.

**1.1. Basis of accounting**

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice (UK GAAP).

The Charitable Company constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

**1.2. Going concern**

At the time of approving the financial statements, the Directors have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3. Fund accounting**

The unrestricted fund is available for use at the discretion of the Directors in furtherance of the general objectives of the Charitable Company.

**1.4. Income**

All income is accounted for on a receivable basis, other than donations which are recognised when received.

**1.5. Expenditure**

Costs of generating funds comprise the costs incurred by the Charitable Company in generating fundraising income. Costs of charitable activities comprise grants related to the furtherance of the Charitable Company's charitable objectives. These are recorded by the Charitable Company upon notification to the grant recipient following approval by the Directors. This includes costs that can be allocated directly to such activities and those of an indirect nature necessary to support them. Fees to a specialist consultant to assist with event organisation and development activities are included in cost of generating funds.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charitable Company and include fees for the independent examination or audit.

**Notes to the financial statements  
For the year ended 31 December 2022**

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Irrecoverable VAT is expensed as incurred.

**1.6. Taxation**

HFC Help for Children UK Ltd is registered as a charity with the Charity Commission. On the basis that income is from wholly charitable activities and is applied for charitable purposes, no provision has been made for corporation tax.

**1.7. Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rate. Any exchange differences are included in the statement of financial activities.

**1.8. Financial instruments**

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions are recognised where the Charitable Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.9. Critical accounting judgements and estimates**

In the application of the Charitable Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The Directors are of the opinion that the trade debtors are fully recoverable, therefore no bad debt provisions have been made.

In the opinion of the Directors, the financial statements contain no estimates with a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year.

Notes to the financial statements (continued)  
For the year ended 31 December 2022

2.	Fundraising events	2022 £	2021 £
	Ticket sales	220,730	234,519
	Auctions and raffles	56,342	71,199
		<u>277,072</u>	<u>305,718</u>
3.	Investment income	2022 £	2021 £
	Interest and other income	5	-
		<u>5</u>	<u>-</u>
4.	Net expenditure for the year is stated after charging	2022 £	2021 £
	Independent examiner's remuneration		
	Current year	5,040	4,800
	(Over)/under provision relating to the prior year	(240)	600

The Directors of the Charitable Company received no remuneration or reimbursed expenses from the Charitable Company during the year (2021: £nil).

Notes to the financial statements (continued)  
For the year ended 31 December 2022

5. Charitable activities - Grants paid

The amounts payable and paid in the year comprise:	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Abianda	24,963	17,000
Dandelion Time	44,418	18,000
The Children's Society	25,000	-
Kids Inspire	39,990	13,500
The Mulberry Bush School	20,000	18,000
Redthread Youth Limited	30,000	18,000
Safer London	32,662	18,000
<i>Support Costs</i>		
Reallocated overheads	21,324	-
<i>Governance costs</i>		
Independent examination/audit fees and accountancy fees	7,272	5,400
	<u>245,629</u>	<u>107,900</u>

During the year the Charitable Company employed no members of staff (2021: none).

6. Expenditure – Raising funds

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Event expenditure	198,699	171,341
Bad debts	10,939	250
	<u>209,638</u>	<u>171,591</u>

7. Debtors

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	144,300	114,312
Prepayments	-	-
	<u>144,300</u>	<u>114,312</u>

Notes to the financial statements (continued)  
For the year ended 31 December 2022

8. Creditors	2022 £	2021 £
Grants payable	108,517	51,250
Accruals and other creditors	12,393	13,442
Hedge Funds Care US	1,296	18,873
	122,206	83,565
	122,206	83,565

9. Movement in funds

Current year

Unrestricted  
General Fund  
£

Balance at 1 January 2022 263,870  
Movement during the year (106,881)

Balance at 31 December 2022 156,989

Comparative year

Unrestricted  
General Fund  
£

Balance at 1 January 2021 154,343  
Movement during the year 109,527

Balance at 31 December 2021 263,870

10. Related Party Transactions

During the year the Charitable Company was recharged overheads and expenses from Hedge Funds Care US of £21,070 (2021: £nil). At the year end, a balance was payable to Hedge Funds Care US of £1,296 (2021: £18,873). Three of the Directors of Hedge Funds Care US are also Directors of HFC Help for Children UK Ltd.

A number of the Directors are employed by or owners of firms that are Global Sponsors of HFC Help for Children UK Ltd. During the year Directors both individually and collaboratively with their respective firms gave £101,636 (2021: £83,568).

**HFC Help For Children UK LTD**

England & Wales - Charity number 1116081

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# Accounts

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**Charity No: 1116081**  
**Company Registration No: 05804261 (England and Wales)**

**HFC Help for Children UK Ltd**

**Annual report and financial statements**  
**For the year ended 31 December 2021**

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## HFC Help for Children UK Ltd

### Legal and administrative information

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<b>Directors</b>	Damon Ambrosini	
	Philip Bland	(resigned 10 May 2022)
	Matthew Bloomfield	
	Jeffrey Bronheim	(resigned 31 December 2021)
	Lizzy Buss	
	Scott Coey	
	Sonia Davies	(resigned 17 February 2021)
	Louise Denning	(resigned 19 July 2022)
	Neill Ebers	
	Ashley Fuller	(appointed 22 April 2021)
	Greg Gliner	
	Sara Hall	(appointed 22 April 2021)
	Robert Hughes	(appointed 22 April 2021)
	Jack Inglis	
	Jonathan May	
	Michael Merritt-Holmes	(appointed 13 July 2022)
	Robert Mirsky	
	Jonathan Napora	
	Darko Petrovic	
Melanie Pittas		
Christopher Radley-Gardner		
Robert Schultz		
James Wellwood		
Claire Walkeden	(resigned 17 February 2021)	

**Independent Examiner** Claire Wills FCA DChA  
Saffery Champness LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Registered Office** Cohen & Gresser (UK) LLP  
2-4 King Street  
St James's  
London  
SW1Y 6QP

**Company Registration  
Number**

05804261

**Charity Number**

1116081

**Bankers**

Santander UK Plc  
Bridle Road  
Bootle  
Merseyside  
L30 4GB

**Directors' report  
For the year ended 31 December 2021**

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The Directors present their annual report and the financial statements of HFC Help for Children UK Ltd ("the Charitable Company") for the year ended 31 December 2021.

**Structure, governance and management**

*Constitution*

The Charitable Company was incorporated on 3 May 2007 and began activities on the same date. The Charitable Company is governed by its Memorandum and Articles of Association and the Companies Act 2006. The Charitable Company is a company limited by guarantee.

*Directors*

The Directors, who are also the Trustees of the Charitable Company for the purposes of charity law, met eight times during the period to discuss matters of a strategic and administrative nature.

The power to appoint new Directors is vested in the existing Directors of the Charitable Company. There is an informal interview and induction process for any new Director. The Board is organised into a number of sub-committees to increase governance of the Charitable Company. The sub-committees comprise of Finance, Event Planning, Grant Making and Profile.

The Directors who served during the year and up to the date of this report are shown on page 3.

*Risk review*

The major strategic, business and operational risks which the Charitable Company faces are under review by the Directors who are taking steps to ensure that they are managed appropriately. As discussed above, it was desired by the Board to increase the governance of various functions of the Charitable Company such as Finance, Event Planning, Grant Making and Profile, and a number of sub-committees were created in 2021 to assist in this objective. The leadership of the various sub-committees provide reports to the Directors at Board meetings for awareness and debate.

**Objectives and activities**

*Objects*

The object of the Charitable Company is to support efforts to prevent and treat child abuse in the United Kingdom. The Charitable Company raises awareness and funds for deployment within the alternative investment fund management industry. Through its fundraising events, the Charitable Company grants the funds raised at each event within the local region to organisations selected and evaluated on the basis of their ability to address child abuse.

*Review of activities*

The Charitable Company's principal objectives are:

- the provision of grants to organisations that support efforts to prevent and treat child abuse in the UK.
- the promotion of awareness of child abuse through fundraising events held in the UK.

*Achievements*

Grants totalling £102,500 (2020: £141,006) have been made in the year.

While certainly less severe than 2020, some Covid restrictions continued limit the ability to fund raise through events and activities. We were fortunate, however, to be able to hold our benefit gala dinner in November before the Omicron variant took hold, and the funds raised there put us in a good position to maintain our grant making in 2022.

**Directors' report  
For the year ended 31 December 2021**

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The Charitable Company is affiliated with the global organization Hedge Funds Care Inc.

*Grant making policy*

The Directors consider and solicit grant applications in furtherance of the Charitable Company's objects. Grant applications for funds are considered with the assistance of a consultant. Applicants are identified by either previously being known to the Charitable Company or applying through the Charitable Company's website. If applying through the website, a screening process occurs to ensure the applicant meets the Charitable Company's objectives in order to be considered further. Applicants are then invited to present to the Grant Making sub-committee with successful applicants being reviewed further by the sub-committee and external consultant before being approved by the Board.

The Directors confirm that they have had regard to the Charity Commission's guidance on public benefit in setting and monitoring the objectives of the Charity and conform with the Charities Act's definition of a Charity meeting all elements of the two key principles (being the benefit aspect and the public aspect).

**Financial review**

The net income/(expenditure) in the year was £109,527 (2020: (£82,087)) as shown in the statement of financial activities on page 8. It is the intention of the Directors to maintain cash resources at a level which allows fundraising events to be held and to use the interest received, together with the fundraising income, to make grants to projects related to the objects of the Charitable Company as outlined above.

*Reserves policy*

The level of general unrestricted funds at 31 December 2021 of £263,870 (2020: £154,343) was considered adequate to cover general expenditure. The Directors have reviewed the Charitable Company's areas of activity and in the circumstances have retained sufficient funds to cover anticipated costs.

During March 2020 the Directors evaluated the general Reserves policy. It was agreed amongst the Directors that a flexible policy of 10% of Revenues should be retained in order to continue operations and normalize grant making when funding is disrupted.

Having reviewed the Charitable Company's cash flow forecasts and financial position, and considered the impact on going concern, the Directors have concluded that the going concern basis remains appropriate in the preparation of these financial statements.

*Investment policy*

Cash continues to be required to fund grants and future events. As such any surplus resources are held as cash.

**Future plans and COVID-19**

In early 2020 and continuing into 2022, an outbreak of a novel strain of coronavirus (COVID-19) emerged globally. As a result, events have occurred, including mandates from the Government, leading to an overall decline in economic activity and a loss of revenue. In addition, a number of in-person fundraising events planned for 2021 were postponed in line with Government restrictions on freedom of movement, and in order to adhere to social distancing measures. The Directors will continue to monitor the situation and its impact on the Charitable Company's ability to hold fundraising events, and will implement measures to adjust the Charitable Company's operations accordingly

**Directors' report**  
**For the year ended 31 December 2021**

---

**Statement of Directors' Responsibilities**

The Directors (who are also Trustees of HFC Help for Children UK Ltd for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board on 21/09/2022.



Damon A. Ambrosini  
**Director**



Melanie Pittas  
**Director**



Jack Inglis  
**Director**

**Independent Examiner's report to the members  
For the year ended 31 December 2021**

---

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 December 2021.

**Respective responsibilities of trustees and examiner**

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

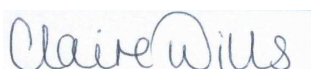
**Independent examiner's statement**

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Claire Wills FCA DChA  
Saffery Champness LLP  
71 Queen Victoria Street, London, EC4V 4BE



26 September 2022

**Statement of financial activities (incorporating the income and expenditure account)**  
**For the year ended 31 December 2021**

	Notes	2021 £	2020 £
<b>Income</b>			
Donations		83,300	95,468
Fundraising events	2	305,718	23,133
Investment income	3	-	152
<b>Total income</b>		<b>389,018</b>	<b>118,753</b>
<b>Expenditure</b>			
Raising Funds	6	171,591	46,384
Charitable activities:			
Grant making	5	107,900	154,456
<b>Total expenditure</b>		<b>279,491</b>	<b>200,840</b>
<b>Net income/(expenditure) for the year and net movement in funds</b>	9	<b>109,527</b>	<b>(82,087)</b>
Total funds brought forward		154,343	236,430
<b>Total funds carried forward</b>	9	<b>263,870</b>	<b>154,343</b>

All recognised gains and losses are included in the statement of financial activities.

The results for the year all relate to continuing activities.

The notes on pages 11 to 15 form part of these financial statements.

All the above income is unrestricted.

HFC Help for Children UK Ltd

Balance sheet  
As at 31 December 2021

	Notes	2021 £	2020 £
<b>Current assets</b>			
Debtors	7	114,312	3,782
Cash at bank		233,123	281,486
		<hr/>	<hr/>
		347,435	285,268
<b>Current liabilities</b>			
Creditors	8	(83,565)	(130,925)
		<hr/>	<hr/>
<b>Net current assets</b>		263,870	154,343
		<hr/>	<hr/>
<b>Net assets</b>		263,870	154,343
		<hr/>	<hr/>
<b>Reserves</b>			
Unrestricted general fund	9	263,870	154,343
		<hr/>	<hr/>
<b>Net funds</b>		263,870	154,343
		<hr/>	<hr/>

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the period 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

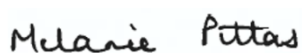
These financial statements have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

The notes on pages 11 to 15 form part of these financial statements.

Signed on behalf of the Directors on 21/09/2022.



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Damon A. Ambrosini  
**Director**



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.....  
Melanie Pittas  
**Director**



.....  
.....  
Jack Inglis  
**Director**

Company Registration No: 05804261 (England and Wales)

Cash flow statement  
For the year ended 31 December 2021

	Notes	2021 £	2020 £
<b>Net cash flow from operating activities</b>	1	(48,363)	(31,742)
<b>Cash flows from investing activities</b>			
Investment income		-	152
<b>Movement in cash</b>		(48,363)	(31,590)
Cash brought forward		281,486	313,076
<b>Cash carried forward</b>		233,123	281,486

Notes to the cash flow statement

1. Reconciliation of net expenditure to net cash flow from operating activities

	2021 £	2020 £
<b>Net expenditure</b>	109,527	(82,087)
Less investment income	-	(152)
(Increase)/decrease in debtors	(110,530)	56,347
(Decrease)/increase in creditors	(47,360)	(5,850)
<b>Net cash from operations</b>	(48,363)	(31,742)

2. Analysis of changes in net debt

	At 1 January 2021 £	Cash flows	At 31 December 2021 £
Cash	281,486	(48,363)	233,123
<b>Total</b>	281,486	(48,364)	233,123

**Notes to the financial statements**  
**For the year ended 31 December 2021**

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**1. Accounting policies**

HFC Help for Children UK Ltd is a company limited by guarantee, incorporated in England and Wales. The registered office is Cohen & Gresser (UK) LLP, 2-4 King Street, St James's, London, SW1Y 6QP.

The principal accounting policies, all of which have been applied consistently throughout the period are set out below.

**1.1. Basis of accounting**

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice (UK GAAP).

The Charitable Company constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

**1.2. Going concern**

The global outbreak of COVID-19 during the financial period has continued to cause widespread disruption to businesses, leading to an overall decline in economic activity and a loss of fundraising revenue, however the Charitable Company was able to hold fundraising events during the year, including its flagship annual gala. Whilst the impact of COVID-19 has negatively impacted the financial performance of the Charitable Company, the Directors have taken steps to adjust the Charitable Company's operations accordingly, including a temporary reduction in its grantmaking efforts.

At the time of approving the financial statements, the Directors have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3. Fund accounting**

The unrestricted fund is available for use at the discretion of the Directors in furtherance of the general objectives of the Charitable Company.

**1.4. Income**

All income is accounted for on a receivable basis, other than donations which are recognised when received.

**1.5. Expenditure**

Costs of generating funds comprise the costs incurred by the Charitable Company in generating fundraising income. Costs of charitable activities comprise grants related to the furtherance of the Charitable Company's charitable objectives. These are recorded by the Charitable Company upon

**Notes to the financial statements**

**For the year ended 31 December 2021**

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notification to the grant recipient following approval by the Directors. This includes costs that can be allocated

directly to such activities and those of an indirect nature necessary to support them. Fees to a specialist consultant to assist with event organisation and development activities are included in cost of generating funds.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charitable Company and include fees for the independent examination or audit.

Irrecoverable VAT is expensed as incurred.

**1.6. Taxation**

HFC Help for Children UK Ltd is registered as a charity with the Charity Commission. On the basis that income is from wholly charitable activities and is applied for charitable purposes, no provision has been made for corporation tax.

**1.7. Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rate. Any exchange differences are included in the statement of financial activities.

**1.8. Financial instruments**

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions are recognised where the Charitable Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.9. Critical accounting judgements and estimates**

In the application of the Charitable Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The Directors are of the opinion that the trade debtors are fully recoverable, therefore no bad debt provisions have been made.

In the opinion of the Directors, the financial statements contain no estimates with a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year.

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Notes to the financial statements (continued)  
For the year ended 31 December 2021

2.	Fundraising events	2021 £	2020 £
	Ticket sales	234,519	800
	Auctions and raffles	71,199	22,333
		<u>305,718</u>	<u>23,133</u>
3.	Investment income	2021 £	2020 £
	Interest and other income	-	152
		<u>-</u>	<u>152</u>
4.	Net expenditure for the year is stated after charging	2021 £	2020 £
	Independent examiner's remuneration		
	Current year	4,800	4,200
	Under/(over) provision relating to the prior year	600	-

The Directors of the Charitable Company received no remuneration or reimbursed expenses from the Charitable Company during the year (2020: £nil).

Notes to the financial statements (continued)  
For the year ended 31 December 2021

**5. Charitable activities - Grants paid**

The amounts payable and paid in the year comprise:	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Abianda	17,000	30,682
Dandelion Time	18,000	-
Home-Start Lambeth	-	23,494
Imara CIO	-	29,561
Kids Inspire	13,500	-
Marie Collins Foundation	-	14,818
The Mulberry Bush School	18,000	11,326
Redthread Youth Limited	18,000	-
Safer London	18,000	31,125
<i>Support Costs</i>		
Reallocated overheads	-	9,250
<i>Governance costs</i>		
Independent examination/audit fees and accountancy fees	5,400	4,200
	<u>107,900</u>	<u>154,456</u>

During the year the Charitable Company employed no members of staff (2020: none).

**6. Expenditure – Raising funds**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Event expenditure	171,341	46,384
Bad debts	250	-
	<u>171,591</u>	<u>46,384</u>

**7. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	114,312	1,885
Prepayments	-	1,897
	<u>114,312</u>	<u>3,782</u>

Notes to the financial statements (continued)  
For the year ended 31 December 2021

8. Creditors	2021 £	2020 £
Grants payable	51,250	88,506
Accruals and other creditors	13,442	6,384
Hedge Funds Care US	18,873	36,035
	83,565	130,925
	83,565	130,925

9. Movement in funds

**Current year**

**Unrestricted  
General Fund  
£**

Balance at 1 January 2021 154,343  
Movement during the year 109,527

Balance at 31 December 2021 263,870

**Comparative year**

**Unrestricted  
General Fund  
£**

Balance at 1 January 2020 236,430  
Movement during the year (82,087)

Balance at 31 December 2020 154,343

10. Related Party Transactions

During the year the Charitable Company was recharged overheads and expenses from Hedge Funds Care US of £17,176 (2020: £9,250). At the year end, a balance was payable to Hedge Funds Care US of £18,873 (2020: £36,035). Three of the Directors of Hedge Funds Care US are also Directors of HFC Help for Children UK Ltd.

A number of the Directors are employed by or owners of firms that are Global Sponsors of HFC Help for Children UK Ltd. During the year Directors both individually and collaboratively with their respective firms gave £83,568 (2020: £57,863).

**HFC Help For Children UK LTD**

England & Wales - Charity number 1116081

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# Accounts

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**Charity No: 1116081**  
**Company Registration No: 05804261 (England and Wales)**

**HFC Help for Children UK Ltd**

**Annual report and financial statements**  
**For the year ended 31 December 2020**

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Legal and administrative information

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<b>Directors</b>	Damon Ambrosini	
	Philip Bland	
	Matthew Bloomfield	(appointed 8 September 2020)
	Jeffrey Bronheim	
	Lizzy Buss	
	Scott Coey	
	Sonia Davies	(resigned 17 February 2021)
	Louise Denning	
	Neill Ebers	
	Ashley Fuller	(appointed 22 April 2021)
	Greg Gliner	
	Sara Hall	(appointed 22 April 2021)
	Robert Hughes	(appointed 22 April 2021)
	Jack Inglis	(appointed 21 January 2020)
	Jonathan May	
	Robert Mirsky	
	Jonathan Napora	
	Sue Petrie	(resigned 2 June 2020)
Darko Petrovic		
Melanie Pittas		
Christopher Pugh	(resigned 16 April 2020)	
Christopher Radley-Gardner		
Robert Schultz		
James Wellwood		
Clare Walkeden	(resigned 17 February 2021)	

**Independent Examiner** Liz Hazell FCA DChA  
Saffery Champness LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Registered Office** Cohen & Gresser (UK) LLP  
2-4 King Street  
St James's  
London  
SW1Y 6QP

**Company Registration Number** 05804261

**Charity Number** 1116081

**Bankers** Santander UK Plc  
Bridle Road  
Bootle  
Merseyside  
L30 4GB

**Directors' report  
For the year ended 31 December 2020**

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The Directors present their annual report and the financial statements of HFC Help for Children UK Ltd ("the Charitable Company") for the year ended 31 December 2020.

**Structure, governance and management**

*Constitution*

The Charitable Company was incorporated on 3 May 2007 and began activities on the same date. The Charitable Company is governed by its Memorandum and Articles of Association and the Companies Act 2006. The Charitable Company is a company limited by guarantee.

*Directors*

The Directors, who are also the Trustees of the Charitable Company for the purposes of charity law, met eight times during the period to discuss matters of a strategic and administrative nature.

The power to appoint new Directors is vested in the existing Directors of the Charitable Company. There is an informal interview and induction process for any new Director. The Board is organised into a number of sub-committees to increase governance of the Charitable Company. The sub-committees comprise of Finance, Event Planning, Grant Making and Profile.

The Directors who served during the year and up to the date of this report are shown on page 3.

*Risk review*

The major strategic, business and operational risks which the Charitable Company faces are under review by the Directors who are taking steps to ensure that they are managed appropriately. As discussed above, it was desired by the Board to increase the governance of various functions of the Charitable Company such as Finance, Event Planning, Grant Making and Profile, and a number of sub-committees were created in 2020 to assist in this objective. The leadership of the various sub-committees provide reports to the Directors at Board meetings for awareness and debate.

**Objectives and activities**

*Objects*

The object of the Charitable Company is to support efforts to prevent and treat child abuse in the United Kingdom. The Charitable Company raises awareness and funds for deployment within the alternative investment fund management industry. Through its fundraising events, the Charitable Company grants the funds raised at each event within the local region to organisations selected and evaluated on the basis of their ability to address child abuse.

*Review of activities*

The Charitable Company's principal objectives are:

- the provision of grants to organisations that support efforts to prevent and treat child abuse in the UK.
- the promotion of awareness of child abuse through fundraising events held in the UK.

*Achievements*

Grants totalling £141,006 (2019: £210,000) have been made in the year.

The Charitable Company is affiliated with the global organization Hedge Funds Care Inc.

**Directors' report  
For the year ended 31 December 2020**

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*Grant making policy*

The Directors consider and solicit grant applications in furtherance of the Charitable Company's objects. Grant applications for funds are considered with the assistance of a consultant. Applicants are identified by either previously being known to the Charitable Company or applying to the Charitable Company's website. If applying through the website, a screening process occurs to ensure the applicant meets the Charitable Company's objectives in order to be considered further. Applicants are then invited to present to the Grant Making sub-committee with successful applicants being diligenced further by the sub-committee and external consultant before being approved by the Board.

The Directors confirm that they have had regard to the Charity Commission's guidance on public benefit in setting and monitoring the objectives of the Charity and conform with the Charities Act's definition of a Charity meeting all elements of the two key principles (being the benefit aspect and the public aspect).

**Financial review**

The net expenditure in the year was £82,087 (2019: £3,982) as shown in the statement of financial activities on page 8. It is the intention of the Directors to maintain cash resources at a level which allows fundraising events to be held and to use the interest received, together with the fundraising income, to make grants to projects related to the objects of the Charitable Company as outlined above.

*Reserves policy*

The level of general unrestricted funds at 31 December 2020 of £154,343 (2019: £236,430) was considered adequate to cover general expenditure. The Directors have reviewed the Charitable Company's areas of activity and in the circumstances have retained sufficient funds to cover anticipated costs.

During March 2019 the Directors evaluated the general Reserves policy. It was agreed amongst the Directors that a flexible policy of 10% of Revenues should be retained in order to continue operations and normalize grant making when funding is disrupted.

Having reviewed the Charitable Company's cash flow forecasts and financial position, and considered the impact on going concern, the Directors have concluded that the going concern basis remains appropriate in the preparation of these financial statements.

*Investment policy*

Cash continues to be required to fund grants and future events. As such any surplus resources are held as cash.

**Future plans and COVID-19**

In early 2020 and continuing in 2021, an outbreak of a novel strain of coronavirus (COVID-19) emerged globally. As a result, events have occurred, including mandates from the Government, leading to an overall decline in economic activity and a loss of revenue. In addition, a number of in-person fundraising events planned for 2020 have been cancelled or postponed in line with Government restrictions on freedom of movement, and in order to adhere to social distancing measures. The Directors will continue to implement measures to adjust its operations accordingly, including the temporary reduction of its grantmaking efforts and holding online campaigns to continue encouraging donations. As new COVID-19 variants emerge and with slow return to normal, the length of the outbreak and related effects on the operations may continue for an extended period of time. The Charitable Company may seek alternative measures to finance its operations. There is no assurance these measures will be successful.

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**Directors' report**  
**For the year ended 31 December 2020**

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**Statement of Directors' Responsibilities**

The Directors (who are also Trustees of HFC Help for Children UK Ltd for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board on 27/09/2021 2021.

*Damon A. Ambrosini*

Damon A. Ambrosini  
**Director**

*Melanie Pittas*

Melanie Pittas  
**Director**

*Jack Inglis*

Jack Inglis  
**Director**

**Independent Examiner's report to the members  
For the year ended 31 December 2020**

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I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 December 2020.

**Respective responsibilities of trustees and examiner**

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Basis of independent examiner's report**

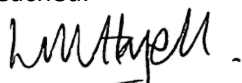
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Liz Hazell FCA DChA  
Saffery Champness LLP  
71 Queen Victoria Street, London, EC4V 4BE

28 September 2021

**Statement of financial activities (incorporating the income and expenditure account)  
For the year ended 31 December 2020**

	Notes	2020 £	2019 £
<b>Income</b>			
Donations		95,468	94,436
Fundraising events	2	23,133	322,550
Investment income	3	152	125
<b>Total income</b>		<b>118,753</b>	<b>417,111</b>
<b>Expenditure</b>			
Raising Funds	6	46,384	181,787
Charitable activities:			
Grant making	5	154,456	269,155
<b>Total expenditure</b>		<b>200,840</b>	<b>450,942</b>
<b>Net expenditure for the year</b>		<b>(82,087)</b>	<b>(33,831)</b>
<b>Other realised gains and losses</b>			
Foreign exchange gains		-	29,849
<b>Net movement in funds</b>	9	<b>(82,087)</b>	<b>(3,982)</b>
Total funds brought forward		236,430	240,412
<b>Total funds carried forward</b>	9	<b>154,343</b>	<b>236,430</b>

All recognised gains and losses are included in the statement of financial activities.

The results for the year all relate to continuing activities.

The notes on pages 11 to 15 form part of these financial statements.

All the above income is unrestricted.

## HFC Help for Children UK Ltd

### Balance sheet As at 31 December 2020

	Notes	2020 £	2019 £
<b>Current assets</b>			
Debtors	7	3,782	60,129
Cash at bank		281,486	313,076
		<u>285,268</u>	<u>373,205</u>
<b>Current liabilities</b>			
Creditors	8	(130,925)	(136,775)
		<u>154,343</u>	<u>236,430</u>
<b>Net current assets</b>			
		<u>154,343</u>	<u>236,430</u>
<b>Net assets</b>		<u>154,343</u>	<u>236,430</u>
<b>Reserves</b>			
Unrestricted general fund	9	154,343	236,430
		<u>154,343</u>	<u>236,430</u>
<b>Net funds</b>		<u>154,343</u>	<u>236,430</u>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the period 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 special provisions relating to small companies within part 15 of the Companies Act 2006.

The notes on pages 11 to 15 form part of these financial statements.

Signed on behalf of the Directors on 27/09/2021 2021.

*Damon A. Ambrosini*

.....  
Damon A. Ambrosini  
Director

*Melanie Pittas*

.....  
Melanie Pittas  
Director

*Jack Inglis*

.....  
Jack Inglis  
Director

Company Registration No: 05804261 (England and Wales)

Cash flow statement  
For the year ended 31 December 2020

	Notes	2020 £	2019 £
<b>Net cash flow from operating activities</b>	1	(31,742)	273,664
<b>Cash flows from investing activities</b>			
Investment income		152	125
<b>Movement in cash</b>		(31,590)	273,789
Cash brought forward		313,076	39,287
<b>Cash carried forward</b>		281,486	313,076

Notes to the cash flow statement

1. Reconciliation of net expenditure to net cash flow from operating activities

	2020 £	2019 £
<b>Net expenditure</b>	(82,087)	(3,982)
Less investment income	(152)	(125)
Decrease in debtors	56,347	197,112
(Decrease)/increase in creditors	(5,850)	80,659
<b>Net cash from operations</b>	(31,742)	273,664

2. Analysis of changes in net debt

	At 1 January 2020 £	Cash flows	At 31 December 2020 £
Cash	313,076	(31,590)	281,486
<b>Total</b>	313,076	(31,590)	281,486

**1. Accounting policies**

HFC Help for Children UK Ltd is a company limited by guarantee, incorporated in England and Wales. The registered office is Cohen & Gresser (UK) LLP, 2-4 King Street, St James's, London, SW1Y 6QP.

The principal accounting policies, all of which have been applied consistently throughout the period are set out below.

**1.1. Basis of accounting**

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice (UK GAAP).

The Charitable Company constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

**1.2. Going concern**

The global outbreak of COVID-19 during the financial period has caused widespread disruption to businesses, leading to an overall decline in economic activity and a loss of fundraising revenue. Whilst the impact of COVID-19 has negatively impacted the financial performance of the Charitable Company, the Directors have taken steps to adjust the Charitable Company's operations accordingly, including a temporary reduction in its grantmaking efforts.

At the time of approving the financial statements, the Directors have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3. Fund accounting**

The unrestricted fund is available for use at the discretion of the Directors in furtherance of the general objectives of the Charitable Company.

**1.4. Income**

All income is accounted for on a receivable basis, other than donations which are recognised when received.

**1.5. Expenditure**

Costs of generating funds comprise the costs incurred by the Charitable Company in generating fundraising income. Costs of charitable activities comprise grants related to the furtherance of the Charitable Company's charitable objectives. These are recorded by the Charitable Company upon notification to the grant recipient following approval by the Directors. This includes costs that can be allocated

**Notes to the financial statements  
For the year ended 31 December 2020**

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directly to such activities and those of an indirect nature necessary to support them. Fees to a specialist consultant to assist with event organisation and development activities are included in cost of generating funds.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charitable Company and include fees for the independent examination or audit.

Irrecoverable VAT is expensed as incurred.

**1.6. Taxation**

HFC Help for Children UK Ltd is registered as a charity with the Charity Commission. On the basis that income is from wholly charitable activities and is applied for charitable purposes, no provision has been made for corporation tax.

**1.7. Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rate. Any exchange differences are included in the statement of financial activities.

**1.8. Financial instruments**

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions are recognised where the Charitable Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.9. Critical accounting judgements and estimates**

In the application of the Charitable Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The Directors are of the opinion that the trade debtors are fully recoverable, therefore no bad debt provisions have been made.

In the opinion of the Directors, the financial statements contain no estimates with a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year.

Notes to the financial statements (continued)  
For the year ended 31 December 2020

2.	<b>Fundraising events</b>	<b>2020</b>	<b>2019</b>
		£	£
	Ticket sales	800	270,831
	Auctions and raffles	22,333	51,719
		<u>23,133</u>	<u>322,550</u>
		<u><u>23,133</u></u>	<u><u>322,550</u></u>
3.	<b>Investment income</b>	<b>2020</b>	<b>2019</b>
		£	£
	Interest and other income	152	125
		<u>152</u>	<u>125</u>
		<u><u>152</u></u>	<u><u>125</u></u>
4.	<b>Net expenditure for the year is stated after charging</b>	<b>2020</b>	<b>2019</b>
		£	£
	Independent examiner's remuneration		
	Current year (2020: independent examination, 2019: audit)	4,200	8,400
	Under/(over) provision relating to the prior year	-	600
	Auditors' remuneration in respect of other services	-	630
		<u>-</u>	<u>630</u>
		<u><u>-</u></u>	<u><u>630</u></u>

The Directors of the Charitable Company received no remuneration or reimbursed expenses from the Charitable Company during the year (2019: £nil).

Notes to the financial statements (continued)  
For the year ended 31 December 2020

5. Charitable activities - Grants paid

The amounts payable and paid in the year comprise:	2020 £	2019 £
Imara CIO	29,561	36,000
Safer London	31,125	40,000
Home-Start Lambeth	23,494	34,000
The Mulberry Bush School	11,326	22,000
Abianda	30,682	44,000
Marie Collins Foundation	14,818	34,000
<i>Support Costs</i>		
Reallocated overheads	9,250	47,719
<i>Governance costs</i>		
Independent examination/audit fees and accountancy fees	4,200	11,436
	154,456	269,155

During the year the Charitable Company employed no members of staff (2019: none).

6. Expenditure – Raising funds

	2020 £	2019 £
Event expenditure	46,384	187,087
Bad debt reversals	-	(5,300)
	46,384	181,787

7. Debtors

	2020 £	2019 £
Trade debtors	1,885	60,129
Prepayments	1,897	-
	3,782	60,129

Notes to the financial statements (continued)  
For the year ended 31 December 2020

8. Creditors	2020 £	2019 £
Grants payable	88,506	105,000
Accruals and other creditors	6,384	20,735
Hedge Funds Care US	36,035	11,040
	130,925	136,775
	130,925	136,775

9. Movement in funds

**Current year**

**Unrestricted  
General Fund  
£**

Balance at 1 January 2020 236,430  
Movement during the year (82,087)

Balance at 31 December 2020 154,343

**Comparative year**

**Unrestricted  
General Fund  
£**

Balance at 1 January 2019 240,412  
Movement during the year (3,982)

Balance at 31 December 2019 236,430

10. Related Party Transactions

During the year the Charitable Company was recharged overheads and expenses from Hedge Funds Care US of £9,250 (2019: £47,719). At the year end, a balance was payable to Hedge Funds Care US of £36,035 (2019: £11,040). Three of the Directors of Hedge Funds Care US are also Directors of HFC Help for Children UK Ltd.

A number of the Directors are employed by or owners of firms that are Global Sponsors of HFC Help for Children UK Ltd. During the year Directors both individually and collaboratively with their respective firms gave £57,863 (2019: £126,415).