

The Huracan Foundation



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Report and Financial Statements for Year Ended 31st October 2021

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Report and Financial Statements for the year ended 31 October 2021

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The Huracan Foundation

Legal and administrative information

Trustees

Ian Milligan

Francis Wathen (appointed May 2021)

Dr Hayley Barton (appointed May 2021)

Cormac van der Hoeven

Simon Burgess

Henry May

Roberto Agostini

Andy Smith

Administrative Address

Flat 12

Kevere Court

Kewferry Drive

NORTHWOOD

HA6 2NF

Bank

RBS

6 St Andrew Square

Edinburgh

EH2 2YB

Registered Charity Number

1170153

The Huracan Foundation

Trustees' Report

The trustees have the pleasure of presenting their annual report and financial statements for the year ended 31 October 2021.

Objectives

The charitable objectives of the Huracan Foundation are as follows:

- The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life
- Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals
- Financial support for international charitable organisations to deliver projects using football as a tool for motivation and learning.

Meeting the Objectives

The charity raised funds through a combination of 3rd party grant applications, it's own internal fundraising (group and individual events, monthly donors) and a major school partnership. Every year the charity runs a thorough application process to select its project leaders, who will deliver football projects that comply with the charity's stated objectives. The trust supplies financial support and training to the project leaders and monitors their monthly progress alongside formal half year presentations to the Trustees and informal check ins with the Charity's part time members of staff.

Trustees

The trustees, all of whom served during the year unless otherwise specified, have been disclosed on page 3

Structure, Governance and Management

The constitution of the Charitable Incorporated Organisation (CIO) was dated 28 February 2016, and the CIO was registered as a CIO on 14 November 2016.

The Huracan Foundation is run by a group of trustees who meet around once a month to coordinate the activities of the CIO. The trustees have a wide range of experience that enable Huracan to execute it's objectives, including project management, teaching, financial management and impact measurement. This also complies with the CIO's constitution, which stipulates Trustees appointed must have the skills, knowledge and experience to enable it's effective administration.

As per the CIO, every trustee has been appointed for a term of two years, by a special resolution passed at a convened meeting of the charity trustees.

Achievements and Performance

In FY 2021, Huracan supported 5 project leaders, who were based in Mexico, Nepal, Uganda (2x) and the UK. Despite the academic year being severely impacted by Covid, Huracan still supported 678 children in total through its projects. The project leaders engaged 56 volunteers, and held 171 training sessions, with 20 football matches and 33 non-football sessions taking place.

The 5 project leaders all showed a high-quality ability to execute their theory of change. Consequently and given Covid challenges, the Foundation is supporting 4 of them for a second year of their projects.

Financial Overview

The Huracan Foundation

The financial statements submitted here for 2021 show the gross income of the trust to be £64,554, with annual expenditure totalling £16,636.

The high level of income was derived primarily through grant receipts from a number of organisations and individuals, including Brambletye School The Mercers Company and Kathleen Hanna. These high levels of income have boosted the reserves of the charity and will be used in FY22 to support more projects and the second-year projects discussed in the Achievements and Performance section of this report.

Reserves Policy

Due to the annual fluctuations in income, it is part of The Huracan Foundation's policy to retain a significant balance at year end to ensure that future projects can be supported even when annual donations, events and grant income are at lower levels. At the financial year end The Huracan Foundation held a balance of £53,988, which will allow the Foundation to continue delivering against its objectives and scale up its impact in FY22.

Trustee's Responsibilities

The trustees are responsible for producing the annual report and financial statements in accordance with applicable Law and United Kingdom generally accepted accounting practice. Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity, and its results for the year. In preparing these accounts, the trustees are required to select appropriate accounting policies and apply them consistently and make judgements that are reasonable and prudent.

The trustees do not hold any funds or act as custodians of funds for other charities.

Approved by the Trustees on 24 August 2022 and signed by:



Ian Milligan, Trustee and Chairman

Independent Examiner's Report to the Trustees

I report on the financial statements of the charity for the year ended 31 October 2021 which are set out on pages 7 to 8.

Respective Responsibilities of Trustees and Examiner

As the charity's Trustees you are responsible for the preparation of the financial statements; you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to examine the financial statements under section 145 of the Act and, and to state, based on procedures specified in the General Directions given by the Charities Commissioners under section 145 (b) of the 2011 Act, whether particular matters have come to my attention.

Basis of Independent Examiners' Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners and regulation 11 of the Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act, section 44 (1)(a) of the 2005 Act and regulation 4 of the Regulations; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act, section 44 (1)(b) of the 2005 Act and regulation 8 of the Regulations

have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Freddie Light, ACA

Chartered Accountant

24 August 2022

The Huracan Foundation

Statement of receipts and payments

Year to 31 October 2021

	Unrestricted Funds	Restricted Funds	Year Ended 31 October 2021	Year Ended 31 October 2020
Income				
Donations	54,377	10,000	64,377	16,117
Merchandising	178	-	178	106
Total incoming resources	54,554	10,000	64,554	16,222
Expenditure				
Projects	-	(4,387)	(4,387)	(1,848)
Expenses	(12,249)		(12,249)	(9,015)
Total resources expended	(12,249)	(4,387)	(16,636)	(10,862)
Net Movement in Funds				
Funds at the start of the year	6,070	-	6,070	710
Funds at the end of the year	48,375	5,613	53,988	6,070

The notes on page 9 form part of these financial statements. All activities are continuing. There are no gains or losses other than those recognised through the statement of receipts and payments set out above.

The Huracan Foundation

Statement of balances

Year ended 31 October 2021

	Year Ended 31 October 2021	Year Ended 31 October 2020
Current Assets		
Bank balances and cash	53,988	6,070
Total current assets	53,988	6,070
Creditors: amounts falling due within one year	-	-
Net current assets	53,988	6,070
Total assets less current liabilities	53,988	6,070
Represented by:		
Restricted funds	5,613	-
Unrestricted funds	48,375	6,070
Total funds	53,988	6,070

Approved by the Trustees on 24 August 2022 and signed by:



Francis Wathen, Trustee and Treasurer

&



Ian Milligan, Trustee & Chairman

Notes to the financial statements

Principal accounting policies

a) Accounting conversion and basis of preparation

These accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards. The charity has adopted as far as practicable the updated Statement of Recommended Practice for charities issued in 2005 and the Charities Act.

The financial statements of The Huracan Foundation for the year ended 31 October 2021 comprise the statement of receipts and payments and the statement of balances.

b) Incoming resources and resources expended

These accounts have been prepared on a receipt and payment basis and reflect all incoming resources and resources expended over the trust's financial year.

c) Restricted funds

Restricted funds can only be used for restricted purposes within the objectives of the Trust. Restrictions arise when specified by the donor or when funds are raised for a particular purpose.

d) Unrestricted funds

Unrestricted funds are those funds which can be used in accordance with the charitable objectives of the Trust at the discretion of the Trustees.