

The Huracan Foundation



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Report and Financial Statements for Year Ended 31st October 2022

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## **The Huracan Foundation**

### **Legal and administrative information**

#### **Trustees**

Ian Milligan

Francis Wathen

Dr Hayley Barton

Cormac van der Hoeven (resigned April 2022)

Simon Burgess (resigned April 2022)

Henry May

Roberto Agostini (resigned December 2021)

Andy Smith

#### **Administrative Address**

68a Kingswood Road

London

SW2 4JJ

#### **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 2022.

### **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 3<sup>rd</sup> party grant applications and its own internal fundraising (events, monthly donors). 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 progress through 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 2

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

The constitution of the Charitable Incorporated Organisation 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 its 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 its effective administration.

### **Achievements and performance**

In FY 2022, Huracan supported 8 project leaders. 4 of these were first year leaders based in India and Uganda (3x); the other 4 were second year leaders based in Mexico, UK and Uganda (2x) whose projects had been Covid - impacted the previous year. This increase in support is reflected in the significantly higher levels of project expenditure in FY 2022.

The project leaders supported 1,418 children in total through it's projects, with a 45% and 55% mix of girls and boys. A total of 1,065 training sessions, 265 football matches and 277 non - football sessions were delivered with 105 volunteers engaged.

### **Financial Overview**

## **The Huracan Foundation**

The financial statements submitted here for 2022 show the gross income of the trust to be £33,010, with annual expenditure totalling £50,927.

The Trustees elected to support a higher number of projects this year owing to the substantial reserves built in the previous financial year (£53,988).

### **Reserves Policy**

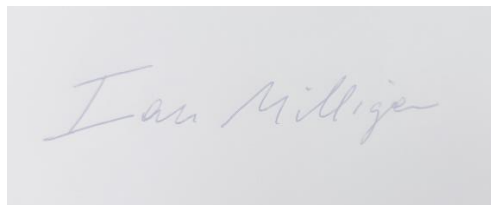
Due to the annual fluctuations in income, it is part of Huracan's policy to retain a significant balance at year end to ensure that project can be supported even when donations, events and grant income is lower than expected. At the financial year end Huracan held a balance of £36,070, which will allow the Foundation to continue delivering against it's objectives in FY23.

### **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 31 August 2023 and signed by:

A rectangular box containing a handwritten signature in blue ink. The signature is written in a cursive style and reads "Ian Milligan".

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 2022 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, on the basis of 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

XX August 2023

## The Huracan Foundation

### Statement of receipts and payments

Year to 31 October 2022

	Unrestricted Funds	Restricted Funds	Year Ended 31 October 2022	Year Ended 31 October 2021
<b>Income</b>				
Donations	14,239	18,000	32,239	64,377
Merchandising	772	-	772	178
<b>Total incoming resources</b>	15,011	18,000	33,011	64,554
<b>Expenditure</b>				
Projects	(5,101)	(23,613)	(28,714)	(4,387)
Expenses	(22,213)		(22,213)	(12,249)
Total resources expended	(27,314)	(23,613)	(50,927)	(16,636)
<b>Net Movement in Funds</b>				
Funds at the start of the year	48,375	5,613	53,988	6,070
Funds at the end of the year	36,072	-	36,072	53,988

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.

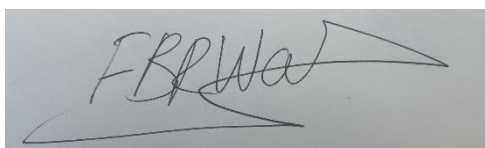
## The Huracan Foundation

### Statement of balances

Year ended 31 October 2022

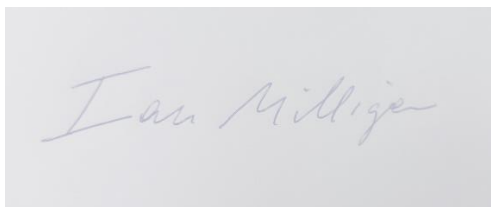
	Year Ended 31 October 2022	Year Ended 31 October 2021
<b>Current Assets</b>		
Bank balances and cash	36,072	53,988
Total current assets	36,072	53,988
<b>Creditors: amounts falling due within one year</b>	-	-
<b>Net current assets</b>	36,072	53,988
Total assets less current liabilities	36,072	53,988
Represented by:		
<b>Restricted funds</b>	-	5,613
<b>Unrestricted funds</b>	36,072	16,238
Total funds	36,072	21,851

Approved by the Trustees on 31 August 2023 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 CIO 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 CIO's financial year.

**c) Restricted funds**

Restricted funds can only be used for restricted purposes within the objectives of the CIO. 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.