

THE BRAZIL FOOTBALL FOUNDATION
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Charity No: 1188644

THE BRAZIL FOOTBALL FOUNDATION CHARITY INFORMATION

Trustees: T.G. Teoh
T.P. Alonso
D. Darst

Registered Charity Number: 1188644

Address: First Floor
16 Kingly Street
London
W1B 5PT

Accountants: Wilson Wright LLP
Chartered Accountants
5 Fleet Place
London
EC4M 7RD

Bankers: Metro Bank Plc
One Southampton Row
London
WC1B 5HA

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**THE BRAZIL FOOTBALL FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Registered Charity Number: 1188644

Report of the Trustees

The Trustees, present their report and the financial statements of The Brazil Football Foundation which is a Charitable Incorporated Organisation ("the CIO"), for the year ended 31 December 2021. The accounts 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

Trustees

The Trustees during the period were as follows:-

T.G. Teoh
T.P. Alonso
D. Darst

Objects of the CIO, principal activities, governance and management

The CIO is governed by its constitution, dated 19th February 2020, and is constituted as a Charitable Incorporated Organisation.

The objects of the CIO are to provide financial grants to other charities, organisations and projects which are based in, or carry out their work in Brazil, and to generally support the public and communities in need in Brazil, in accordance with its charitable purposes.

None of the Trustees receive any remuneration from the CIO in respect of their role as Trustees.

There must be a minimum number of 3 Trustees. All new Trustees must be appointed by way of a resolution passed by all the charity's Trustees.

The induction process for any new Trustee consists of an initial meeting with existing Trustees prior to the commencement of a mentoring process overseen by the Trustees.

The Trustees consider that they have complied with s.17 of Charities Act 2011 and the guidance issued by the Charity Commission in respect of 'Public Benefit' when making grants and generally in pursuing the objectives of the charity in the period. These objectives will continue to be pursued in the coming period.

Transactions and financial position

During the year ended 31 December 2021, the CIO received donations of £4,920 (2020: £9,824), and expenditure of £3,720 (2020: £14,644) was incurred.

At the Balance Sheet date, total funds were in deficit by £3,620 (2020: £4,820), due to there being insufficient funds to cover charitable expenditure. A Trustee has undertaken to provide further financial support to the CIO to cover the deficit on total funds.

Fundraising activities have also taken place subsequent to the year end in order to eliminate this deficit.

**THE BRAZIL FOOTBALL FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Trustees

Trustee: T P Alonso

Date : 18 October 2022

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES ON THE PREPARATION OF THE UNAUDITED FINANCIAL STATEMENTS OF THE BRAZIL FOOTBALL FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the accounts of The Brazil Football Foundation for the year ended 31 December 2021 as set out on pages 4 to 7, which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies from the charity's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to you, the charity's Board of Trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Brazil Football Foundation and state those matters that we have agreed to state to the Board of Trustees of The Brazil Football Foundation, as a body, in this report in accordance with ICAEW Technical Release 08/16 AAF as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Brazil Football Foundation and its Board of Trustees, as a body, for our work or for this report.

It is your duty to ensure that The Brazil Football Foundation has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and surplus or deficit of The Brazil Football Foundation. You consider that The Brazil Football Foundation is exempt from both the statutory audit requirement and requirement for an Independent Examination for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Brazil Football Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wilson Wright LLP
Chartered Accountants
5 Fleet Place
London
EC4M 7RD

Date: 20 October 2022

THE BRAZIL FOOTBALL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021	2020
		£	£
INCOME			
Donations		4,920	9,824
Total incoming resources		<u>4,920</u>	<u>9,824</u>
EXPENDITURE			
Charitable expenditure	2	-	3,600
Governance costs	3	3,720	11,044
Total Resources Expended		<u>3,720</u>	<u>14,644</u>
NET INCOME/(EXPENDITURE) AND MOVEMENT IN FUNDS		1,200	(4,820)
Total funds at 1 January		(4,820)	-
Total funds at 31 December		<u>(3,620)</u>	<u>(4,820)</u>

THE BRAZIL FOOTBALL FOUNDATION
BALANCE SHEET AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		100		100	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	5	<u>3,720</u>		<u>4,920</u>	
NET CURRENT LIABILITIES			(3,620)		(4,820)
NET LIABILITIES			<u>(3,620)</u>		<u>(4,820)</u>
FUNDS					
Unrestricted			<u>(3,620)</u>		<u>(4,820)</u>
TOTAL FUNDS			<u>(3,620)</u>		<u>(4,820)</u>

Approved by the Trustees and signed on their behalf

Trustee: T P Alonso

Date: 18 October 2022

**THE BRAZIL FOOTBALL FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1 Accounting policies

1.1 Basis of preparation of accounts

The 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency of the Charity.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

At the balance sheet date, the charity's funds were in deficit by £3,620. A Trustee has undertaken to provide further financial support to the charity to cover the deficit on funds. Furthermore, fundraising activities have taken place subsequent to the year end in order to eliminate this deficit.

Based on the above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly the Trustees continue to adopt the going concern basis of accounting in the financial statements.

1.3 Income and expenditure

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

Donations are recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure is classified under the following activity headings.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.

Governance costs include the costs associated with meeting the constitutional and statutory requirements of the charity.

THE BRAZIL FOOTBALL FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (continued)

1.5 Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments which include trade and other receivables, trade and other payables and cash and bank balances. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.6 Fund accounting

The following funds are held by the charity:-

Unrestricted - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

	2021	2020
	£	£
2 Charitable expenditure		
Grants	-	3,575
Bank charges	-	25
	<u>-</u>	<u>3,600</u>

3 Governance costs

Accountancy	3,720	4,920
Legal and professional	-	6,124
	<u>3,720</u>	<u>11,044</u>

4 Trustees

None of the Trustees received remuneration in the year nor were any expenses reimbursed to them.

5 Creditors

	2021	2020
	£	£
Amounts falling due within one year:		
Accruals	<u>3,720</u>	<u>4,920</u>
	<u>3,720</u>	<u>4,920</u>