

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE UK

England & Wales · Charity number 1127778

Details

Other names FINCA UK

Status Registered

Legal form Charitable company

Company number [06717649](#)

Registered 2009-01-29

Register [View on the Charity Commission register](#)

Contact

Address 50 Victoria Street
Whitstable
Kent
CT5 1HZ

Phone 07595332289

Email info@fincauk.org

Website www.finca.org

Activities

Objects: 3. THE CHARITY'S OBJECTS (THE "OBJECTS") ARE: 3.1 THE PREVENTION AND RELIEF OF POVERTY AND DISTRESS, 3.2 THE ADVANCEMENT OF GLOBAL HEALTH AND NUTRITION, 3.3 THE PROMOTION OF EDUCATION, AND 3.4 THE PROTECTION AND PRESERVATION OF THE NATURAL ENVIRONMENT, IN EACH CASE THROUGH THE CREATION AND DEVELOPMENT OF LASTING SOLUTIONS TO INTRACTABLE SOCIAL PROBLEMS IMPACTING THE LIVES OF LOW INCOME INDIVIDUALS AND FAMILIES, AND THE COMMUNITIES IN WHICH THEY LIVE.

Activities: FINCA UK's mission is the relief of poverty through lasting solutions that help people build assets, create jobs and raise their standard of living.

Classification

- **How:** Provides Other Finance, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, OVERSEAS
- Afghanistan
- Armenia
- Azerbaijan
- Congo (Democratic Republic)
- Ecuador
- Georgia
- Guatemala
- Haiti
- Honduras
- Jordan
- Kosovo
- Kyrgyzstan
- Malawi
- Nicaragua
- Nigeria
- Pakistan
- Tajikistan
- Tanzania
- Uganda
- Zambia

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£717,585	£532,854	£0	2
2023-12-31	£302,409	£365,525	-	-
2022-12-31	£447,911	£342,937	-	-
2021-12-31	£254,851	£309,467	-	-
2020-12-31	£249,582	£158,853	-	-

Trustees

Name	Role	Appointed
Alex Yew		2023-04-26
Colleen Rose Zakrewsky		2023-06-14
Dane Steven McGuire		2014-03-28
Emma Peacock		2023-04-26
Gavin Bruce McGillivray		2023-04-26
Herma Majoor		2023-04-26
Jordan Greenaway		2018-12-04
Pedro Miguel Weiss		2017-10-02
Soeren Fryland Moeller		2023-04-26
Timothy Emil Stumpff		2023-04-26

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE UK

England & Wales - Charity number 1127778

Accounts

Company registration number: 06717649
Charity number: 1127778

ANNUAL REPORT AND FINANCIAL
STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

THE FOUNDATION FOR
INTERNATIONAL
COMMUNITY ASSISTANCE
(UK)
(A Company Limited by
Guarantee)

MENZIES
BRIGHTER THINKING

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

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THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	P Weiss, Chair D McGuire J Greenaway C Zakrewsky G McGillivray E Peacock A Yew T Stumpff S Fryland Møller H Majoor
Company registered number	06717649
Charity registered number	1127778
Registered office	4th Floor 95 Gresham Street London EC2V 7AB
Company secretary	A O' Kane
Accountants	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP
Solicitors	Covington & Burling LLP 265 Strand London WC2R 1BH
Independent Examiner	Janice Matthews FCA Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

The chairman presents his statement for the year.

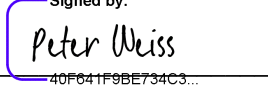
Under the leadership of a new Global CEO and with an expanded UK Board of Directors assembling a very capable, experienced and diverse group of individuals, FINCA UK devoted 2024 in great part to getting closer to the causes we support worldwide and to broadening the reach to a wider range of business and institutional prospective fundraising partners.

In addition to the funds raised during the year as reflected in the 2024 financial statements, it is worth noting that FINCA UK commenced its first ever multi-year 7-figure grant funded project, supporting FINCA's work in Zambia and Malawi. The digitisation project will enable a more efficient, reliable and cheaper delivery of our microfinance suite of products in a number of African countries. It is a solution that, in due course, will be scalable and exportable and we are currently in discussions to enlist additional partners in this venture.

FINCA today operates in 45+ countries and reaches 7.1 million individuals, either with financial products or with products and services delivered through our investee companies, supported by FINCA Ventures, mainly in the fields of global health, education, climate adaptation, agriculture and food security. FINCA UK is proud to be part of the FINCA family and the positive effect it has on a growing number of beneficiaries.

On behalf of the Board, I would like to extend our gratitude to all of our partners and supporters and to our hardworking team. We continue to make progress and look forward to a successful 2025. Thank you for your continued support.

Signed by:



Peter Weiss

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P Weiss

Chairman

Date: 29-Sep-2025

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the company. The Foundation for International Community Assistance (UK) (also known as "FINCA UK") for the 1 January 2024 to 31 December 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Constitution**

The company is registered as a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association last amended on 25 September 2019. The charity was registered with the Charity Commission on 29 January 2009.

- **Trustees**

The following served as trustees during the year:-

P Weiss, Chair
D McGuire
J Greenaway
A Yew
E Peacock
S Fryland Møller
G McGillivray
H Majoor
T Stumpff
C Zakrewsky

- **Method of appointment or election of Trustees**

The Charity appoints new Trustees by carefully selecting the functional skills that are required for the development and the governance of FINCA UK. Qualified Trustees are appointed by general resolution of the members with the recommendation of the Trustees.

The Board of Trustees, which must have at least three members, provides governance and oversight of the Charity and meets at least once a year and more frequently if required.

- **Organisational structure**

FINCA UK supports the mission and vision of FINCA International, Inc., a not-for-profit corporation organised under the laws of the State of New York with a designation as a public charity under section 501(c) (3) of the United States Internal Revenue Code. Through its agency agreement with FINCA International, Inc., FINCA UK utilises the powerful network and outreach of FINCA to operate and deploy funds in direct programs in 15 countries across Africa, Eurasia, Latin America, the Middle East and South Asia and to invest in companies that deliver life-enhancing products and services in six key areas (energy, education, WASH 'water, sanitation and hygiene', health, agriculture, fintech) in 45 countries.

OBJECTIVES AND ACTIVITIES

- **Objects**

The Charity's objects as set out in its Articles are as follows:-

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1. The prevention and relief of poverty and distress,
2. The advancement of global health and nutrition,
3. The promotion of education, and
4. The protection and preservation of the natural environment.

In each case through the creation and development of lasting solutions to intractable social problems impacting the lives of low income individuals and families, and the communities in which they live.

- **Policies and objectives**

FINCA UK's mission is to improve livelihoods through sustainable market-based solutions with the power to radically transform the lives of disadvantaged people in low-income countries, enabling them to build assets, raise their living standards, and create jobs for their local communities.

FINCA does this by creating markets that offer excluded people, particularly women, new opportunities to access finance as well as life-enhancing products and services across clean energy solutions, water/sanitation/hygiene (WASH), education, health, agriculture, and financial technology (fintech).

- **Main activities undertaken to further the charity's purposes for public benefit**

FINCA UK provides public benefit by providing financial support and necessary grants to related organisations serving the advancement of its objectives, which are the provision of financial services and products to individuals and groups of entrepreneurs and small scale businesses, enabling these businesses to start, grow, and diversify, resulting in increases in family income, nutrition, employment and well-being. Further, FINCA UK advances its charitable mission by providing financial support to related organisations that are working to provide sustainable long-term solutions to poverty that empower people to improve their own lives via access to non-financial goods that are critical for improving health and wellbeing, increasing productivity and alleviating poverty. This also includes supporting organisations that are working with various social enterprises to leverage the power of the private sector to reduce poverty in emerging markets around the world. FINCA UK also provides public benefit by supporting innovative solutions in off-grid energy, water and sanitation, education, health care and agriculture that address the challenges faced by vulnerable populations.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Public Outreach

The objective of this activity was to raise awareness about the importance of financial inclusion, the benefits of social entrepreneurship and the need for venture philanthropy.

Fundraising

The activity aimed to raise funds in support of FINCA UK's focus programs: FINCA's network of microfinance banks and financial institutions across the world provide responsible financial services to low-income customers. We are guided by the belief that accessible and flexible credit, savings and other financial products are critical tools to achieving financial health. FINCA reaches more than 2.8 million customers and consistently delivers a double-bottom line of financial and social performance. FINCA UK also raises funds for other initiatives across the network. In far too many communities around the world, people lack more than just access to financial services. Many also lack access to electricity, clean water, reliable sources of food, and more. Eradicating poverty requires a multidimensional response to help marginalized communities build a real pathway out of poverty. That is why FINCA is now creating a community of entrepreneurs and social enterprises working to address the issues of financial inclusion, clean energy, education, water and sanitation, health, agriculture, and women's empowerment.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Grants

The primary purpose of grant expenditure was to provide increased loan capital and fund capital expenses.

FINANCIAL REVIEW

- **Going concern**

The Trustees have reported that FINCA UK had unrestricted reserves of £6,948 at 31 December 2024. The Trustees have considered the cash flow forecasts, budgets and other financial projections including the support committed by FINCA International, Inc. and for this reason believe it is appropriate to adopt the going concern basis in preparing the annual report and accounts. Current projections are showing that FINCA UK will be in a strong position and is expected to meet all the outgoings. FINCA International has budgeted for providing intercompany support in 2025 if required.

- **Risk management**

FINCA UK's Board has overall responsibility for the establishment and oversight of the organisation's risk management framework. Resources and changes in management are considered to be the charity's principal risks and the Board, therefore, monitors these regularly to mitigate the potential operational impact by taking appropriate action where necessary.

- **Conflicts of interests**

The Board of Trustees is required to comply with its general duties and properly disclose any conflicts of interests that may arise in the course of performing its duties. Two members of the Board of Trustees serve as an officer of FINCA International and a Board member of FINCA International. The Board will consider these relationships in its management of FINCA UK. Where a conflict is declared or identified, the Trustees must declare a conflict of interest immediately and flag any possibility that personal or wider interests could influence decision-making by communicating in writing to the Chair of the Trustees, or in the case of the Chair having the conflict, to one of the other Members of the Board.

- **Principal activities**

Incoming Resources

In 2024 FINCA UK received £216,818 (2023: £232,659) of unrestricted funds, including donated or in-kind services, from its donors. In 2024, FINCA UK received support from FINCA International, Inc. Services, performed as part of the agency agreement between FINCA International, Inc. and FINCA UK, included management, accounting and marketing/communications services. This value from FINCA International has not been quantified for inclusion in the financial statements.

In 2024 FINCA UK received £499,968 (2023: £69,750) of donor restricted funds.

Cost of generating funds

In 2024 FINCA UK spent £130,709 (2023: £66,949) in fundraising costs, the majority being the cost of two staff members.

Charitable activities

In 2024, FINCA UK spent £371,579 (2023: £261,401) as directed program expenses in FINCA programmes. Included in unrestricted charitable activities expenditures are £30,566 (2023: £37,175) of support costs.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

PLANS FOR FUTURE PERIODS

- **Future developments**

The Board continues on a strategy of developing new relationships with individuals, trusts and foundations, institutions, governments and businesses as well as maintaining a minimum of expenses.

TRUSTEES' RESPONSIBILITIES STATEMENT

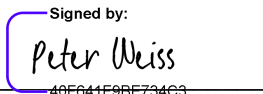
The Trustees (who are also directors of The Foundation of International Community Assistance (UK) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

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P Weiss
Chairman

Date: 29-Sep-2025

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT

Independent examiner's report to the Trustees of The Foundation for International Community Assistance (UK) ('the Company')

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

Responsibilities and basis of report

As the Trustees of the Company (and 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 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 the Company's accounts 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.

Independent examiner's statement

Since the 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 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Janice Matthews FCA

Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

DocuSigned by:
Janice Matthews
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Dated: 29-Sep-2025

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	216,818	499,968	716,786	302,409
Investments	4	799	-	799	-
Total income		217,617	499,968	717,585	302,409
Expenditure on:					
Raising funds	5	130,709	-	130,709	66,949
Charitable activities	6,7	94,063	308,082	402,145	298,576
Total expenditure		224,772	308,082	532,854	365,525
Net movement in funds		(7,155)	191,886	184,731	(63,116)
Reconciliation of funds:					
Total funds brought forward		14,103	41,000	55,103	118,219
Net movement in funds		(7,155)	191,886	184,731	(63,116)
Total funds carried forward		6,948	232,886	239,834	55,103

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 19 form part of these financial statements.

**THE FOUNDATION FOR INTERNATIONAL COMMUNITY
ASSISTANCE (UK)**
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06717649

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Current assets			
Debtors	11	134,809	-
Cash at bank and in hand		108,367	55,819
		<u>243,176</u>	<u>55,819</u>
Creditors: amounts falling due within one year	12	(3,342)	(716)
Net current assets		<u>239,834</u>	<u>55,103</u>
Total assets less current liabilities		<u>239,834</u>	<u>55,103</u>
Total net assets		<u><u>239,834</u></u>	<u><u>55,103</u></u>
Charity funds			
Restricted funds	13,14	232,886	41,000
Unrestricted funds	13,14	6,948	14,103
Total funds		<u><u>239,834</u></u>	<u><u>55,103</u></u>

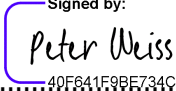
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:

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P Weiss
 (Chair of Trustees)

Date: 29-Sep-2025

The notes on pages 11 to 19 form part of these financial statements.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	52,548	(24,559)
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	52,548	(24,559)
Cash and cash equivalents at the beginning of the year	55,819	80,378
Cash and cash equivalents at the end of the year	108,367	55,819

The notes on pages 11 to 19 form part of these financial statements

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

FINCA UK is a private charitable company, limited by guarantee, registered in England and Wales, registration number 06717649. The registered office is 4th Floor, 95 Gresham Street, London, EC2V 7AB. The charity is a Public Benefit Entity. Details of the company's operations and activities are set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Foundation for International Community Assistance (UK) 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.

2.2 Going concern

It is the Trustees opinion that based on available reserves and forecast income that the charity will remain a going concern for at least twelve months from the date of approval of these financial statements and the going concern basis of preparation of the accounts continues to be appropriate.

2.3 Income

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign currencies

FINCA UK transacts business with FINCA International, Inc. as well as in foreign countries where its programs are located, using the local currencies of these countries. Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Balances denominated in foreign currencies at the balance sheet date are reported at the spot rates prevailing at that date. Accordingly, gains and losses from changes in exchange rates between the functional currency, and the currency in which the translation is denominated, are recorded as foreign currency transaction gains or losses, as appropriate, within the Statement of Financial Activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Financial instruments

The 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	216,818	499,968	716,786	302,409
<i>Total 2023</i>	<u>232,659</u>	<u>69,750</u>	<u>302,409</u>	

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest income	799	799	-
	<u>799</u>	<u>799</u>	<u>-</u>

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other costs	1,382	1,382	1,501
Wages and salaries	119,393	119,393	57,112
Support costs	9,934	9,934	8,336
	<u>130,709</u>	<u>130,709</u>	<u>66,949</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Charitable expenditure	<u>94,063</u>	<u>308,082</u>	<u>402,145</u>	<u>298,576</u>
<i>Total 2023</i>	<u>175,576</u>	<u>123,000</u>	<u>298,576</u>	

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable expenditure	371,579	30,566	402,145	298,576
<i>Total 2023</i>	<i>261,401</i>	<i>37,175</i>	<i>298,576</i>	

Analysis of support costs

	Charitable expenditure 2024 £	Total funds 2024 £	Total funds 2023 £
General support costs	24,353	24,353	29,953
Governance costs	6,213	6,213	7,222
	30,566	30,566	37,175

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	4,920	4,620

9. Staff costs

	2024 £	2023 £
Wages and salaries	151,853	82,814
Social security costs	18,087	10,475
Contribution to defined contribution pension schemes	3,552	1,321
	173,492	94,610

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

9. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Employees	2	1

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

	2024 No.	2023 No.
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-

Total compensation paid to key management personnel during the year was £96,795 (2023: £94,610)

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. Debtors

	2024 £	2023 £
Due within one year		
Amounts owed by FINCA Companies	134,809	-
	<u>134,809</u>	<u>-</u>

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	3,342	716

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds - all funds	14,103	217,617	(224,772)	6,948
Restricted funds				
UK Clifford Funds	41,000	-	(41,000)	-
JOA	-	499,968	(267,082)	232,886
	<u>41,000</u>	<u>499,968</u>	<u>(308,082)</u>	<u>232,886</u>
Total of funds	<u>55,103</u>	<u>717,585</u>	<u>(532,854)</u>	<u>239,834</u>

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
General Funds - all funds	23,969	232,659	(242,525)	14,103
Restricted funds				
UK Clifford Funds	94,250	69,750	(123,000)	41,000
Total of funds	<u>118,219</u>	<u>302,409</u>	<u>(365,525)</u>	<u>55,103</u>

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Restricted funds

UK Clifford Funds - This is funding towards developing collaboration between early financial technology businesses and microfinance institutions supporting the world's poor.

JOA - FINCA UK successfully won its first government grant, and its largest ever funding relationship from a donor. After two years of building a strong relationship with Jersey Overseas Aid, they awarded FINCA UK a multi-year grant to support the development and implementation of FINCA's digitisation project 361 in Zambia and Malawi. The grant will be funding product development work, as well as contributing towards the technical resources required to build the 361 operating platform, managed by FINCA International.

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Current assets	10,290	232,886	243,176
Creditors due within one year	(3,342)	-	(3,342)
Total	6,948	232,886	239,834

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	14,819	41,000	55,819
Creditors due within one year	(716)	-	(716)
Total	14,103	41,000	55,103

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	184,731	(63,116)
Adjustments for:		
Decrease/(increase) in debtors	(134,809)	41,000
Increase/(decrease) in creditors	2,626	(2,443)
Net cash provided by/(used in) operating activities	52,548	(24,559)

16. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	108,367	55,819
Total cash and cash equivalents	108,367	55,819

17. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	55,819	52,548	108,367
	55,819	52,548	108,367

18. Related party transactions

During the year the charity received £48,519 in donations from related parties (2023: £42,362).

There are no other related party transactions during either year.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE UK

England & Wales - Charity number 1127778

Accounts

Company registration number: 06717649
Charity number: 1127778

ANNUAL REPORT AND FINANCIAL
STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

THE FOUNDATION FOR
INTERNATIONAL
COMMUNITY ASSISTANCE
(UK)
(A Company Limited by
Guarantee)

MENZIES
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THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

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THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

P Weiss, Chair
D McGuire
J Greenaway
C Zakrewsky (appointed on 14 June 2023)
G McGillivray (appointed on 26 April 2023)
E Peacock (appointed on 26 April 2023)
A Yew (appointed on 26 April 2023)
T Stumpff (appointed on 26 April 2023)
S Fryland Møller (appointed on 26 April 2023)
H Major (appointed on 26 April 2023)

Company registered number 06717649

Charity registered number 1127778

Registered office Lynton House
7-12 Tavistock Square
London
WC1H 9LT

Company secretary A O' Kane

Accountants Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

Solicitors Covington & Burling LLP
265 Strand
London
WC2R 1BH

Independent Examiner Janice Matthews FCA
Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

The chairman presents his statement for the year.

Under the leadership of a new Global CEO and with an expanded UK Board of Directors assembling a very capable, experienced and diverse group of individuals, FINCA UK devoted 2023 in great part to getting closer to the causes we support worldwide and to broadening the reach to a wider range of business and institutional prospective fundraising partners.

In addition to the funds raised during the year as reflected in the 2023 financial statements, these efforts have led to FINCA UK securing a GBP 1.5 million multi-year grant commencing in 2024 to back the development of a platform that will enable a more efficient, reliable and cheaper delivery of our microfinance suite of products in a number of African countries. It is a solution that, in due course, will be scalable and exportable and we are looking forward to enlisting additional partners in this venture.

FINCA today operates in 45+ countries and reaches 7.1 million individuals, either with financial products or with products and services delivered through our investee companies, supported by FINCA Ventures, mainly in the fields of global health, education, climate adaptation, agriculture and food security. FINCA UK is proud to be part of the FINCA family and the positive effect it has on a growing number of beneficiaries.

On behalf of the Board, I would like to extend our gratitude to all of our partners and supporters and to our hardworking team. We continue to make progress and look forward to a successful 2024. Thank you for your continued support.

Signed by:

Peter Weiss

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PWeiss

Chairman

Date: 26-Sep-2024

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the company. The Foundation for International Community Assistance (UK) (also known as "FINCA UK") for the 1 January 2023 to 31 December 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Constitution**

The company is registered as a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association last amended on 25 September 2019. The charity was registered with the Charity Commission on 29 January 2009.

- **Trustees**

The following served as trustees during the year:-

P Weiss, Chair
D McGuire
J Greenaway
A Yew (appointed on 26 April 2023)
E Peacock (appointed on 26 April 2023)
S Fryland Møller (appointed on 26 April 2023)
G McGillivray (appointed on 26 April 2023)
H Majoor (appointed on 26 April 2023)
T Stumpff (appointed on 26 April 2023)
C Zakrewsky (appointed on 14 June 2023)

- **Method of appointment or election of Trustees**

The Charity appoints new Trustees by carefully selecting the functional skills that are required for the development and the governance of FINCA UK. Qualified Trustees are appointed by general resolution of the members with the recommendation of the Trustees.

The Board of Trustees, which must have at least three members, provides governance and oversight of the Charity and meets at least once a year and more frequently if required.

- **Organisational structure**

FINCA UK supports the mission and vision of FINCA International, Inc., a not-for-profit corporation organised under the laws of the State of New York with a designation as a public charity under section 501(c) (3) of the United States Internal Revenue Code. Through its agency agreement with FINCA International, Inc., FINCA UK utilises the powerful network and outreach of FINCA to operate and deploy funds in direct programs in 15 countries across Africa, Eurasia, Latin America, the Middle East and South Asia and to invest in companies that deliver life-enhancing products and services in six key areas (energy, education, WASH 'water, sanitation and hygiene', health, agriculture, fintech) in 45 countries.

OBJECTIVES AND ACTIVITIES

- **Objects**

The Charity's objects as set out in its Articles are as follows:-

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1. The prevention and relief of poverty and distress,
2. The advancement of global health and nutrition,
3. The promotion of education, and
4. The protection and preservation of the natural environment.

In each case through the creation and development of lasting solutions to intractable social problems impacting the lives of low income individuals and families, and the communities in which they live.

- **Policies and objectives**

FINCA UK's mission is to improve livelihoods through sustainable market-based solutions with the power to radically transform the lives of disadvantaged people in low-income countries, enabling them to build assets, raise their living standards, and create jobs for their local communities.

FINCA does this by creating markets that offer excluded people, particularly women, new opportunities to access finance as well as life-enhancing products and services across clean energy solutions, water/sanitation/hygiene (WASH), education, health, agriculture, and financial technology (fintech).

- **Main activities undertaken to further the charity's purposes for public benefit**

FINCA UK provides public benefit by providing financial support and necessary grants to related organisations serving the advancement of its objectives, which are the provision of financial services and products to individual and groups of entrepreneurs and small scale businesses, enabling these businesses to start, grow, and diversify, resulting in increases in family income, nutrition, employment and well-being. Further, FINCA UK advances its charitable mission by providing financial support to related organisations that are working to provide sustainable long-term solutions to poverty that empower people to improve their own lives via access to non-financial goods that are critical for improving health and wellbeing, increasing productivity and alleviating poverty. This also includes supporting organisations that are working with various social enterprises to leverage the power of the private sector to reduce poverty in emerging markets around the world. FINCA UK also provides public benefit by supporting innovative solutions in off-grid energy, water and sanitation, education, health care and agriculture that address the challenges faced by vulnerable populations.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Public Outreach

The objective of this activity was to raise awareness about the importance of financial inclusion, the benefits of social entrepreneurship and the need for venture philanthropy.

Fundraising

The activity aimed to raise funds in support of FINCA UK's focus programs: FINCA's network of microfinance banks and financial institutions across the world provide responsible financial services to low-income customers. We are guided by the belief that accessible and flexible credit, savings and other financial products are critical tools to achieving financial health. FINCA reaches more than 2.8 million customers and consistently delivers a double-bottom line of financial and social performance. FINCA UK also raises funds for other initiatives across the network. In far too many communities around the world, people lack more than just access to financial services. Many also lack access to electricity, clean water, reliable sources of food, and more. Eradicating poverty requires a multidimensional response to help marginalized communities build a real pathway out of poverty. That is why FINCA is now creating a community of entrepreneurs and social enterprises working to address the issues of financial inclusion, clean energy, education, water and sanitation, health, agriculture, and women's empowerment.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Grants

The primary purpose of grant expenditure was to provide increased loan capital and fund capital expenses.

FINANCIAL REVIEW

- **Going concern**

The Trustees have reported that FINCA UK had unrestricted reserves of £14,103 at 31 December 2023. The Trustees have considered the cash flow forecasts, budgets and other financial projections including the support committed by FINCA International, Inc. and for this reason believe it is appropriate to adopt the going concern basis in preparing the annual report and accounts. Current projections are showing that FINCA UK will be in a strong position and is expected to meet all the outgoings. FINCA International has budgeted for providing intercompany support in 2024 if required.

- **Risk management**

FINCA UK's Board has overall responsibility for the establishment and oversight of the organisation's risk management framework. Resources and changes in management are considered to be the charity's principal risks and the Board, therefore, monitors these regularly to mitigate the potential operational impact by taking appropriate action where necessary.

- **Conflicts of interests**

The Board of Trustees is required to comply with its general duties and properly disclose any conflicts of interests that may arise in the course of performing its duties. Two members of the Board of Trustees serve as an officer of FINCA International and a Board member of FINCA International. The Board will consider these relationships in its management of FINCA UK. Where a conflict is declared or identified, the Trustees must declare a conflict of interest immediately and flag any possibility that personal or wider interests could influence decision-making by communicating in writing to the Chair of the Trustees, or in the case of the Chair having the conflict, to one of the other Members of the Board.

- **Principal activities**

Incoming Resources

In 2023 FINCA UK received £232,659 (2022: £328,661) of unrestricted funds, including donated or in-kind services, from its donors. In 2023, FINCA UK received support from FINCA International, Inc. Services, performed as part of the agency agreement between FINCA International, Inc. and FINCA UK, included management, accounting and marketing/communications services. This value from FINCA International has not been quantified for inclusion in the financial statements.

In 2023 FINCA UK received £69,750 (2022: £119,250) of donor restricted funds.

Cost of generating funds

In 2023 FINCA UK spent £66,949 (2022: £53,752) in fundraising costs, the majority being the cost of one staff member.

Charitable activities

In 2023, FINCA UK spent £261,401 (2022: £257,775) as directed program expenses in FINCA programmes. Included in unrestricted charitable activities expenditures are £37,175 (2022: £31,410) of support costs.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

PLANS FOR FUTURE PERIODS

- **Future developments**

Given that 2023 experienced similar results as in prior years, the Board continued on a strategy of developing new relationships with individuals who may become major donors, trusts and foundations and businesses as well as maintaining a minimum of expenses.

TRUSTEES' RESPONSIBILITIES STATEMENT


The Trustees (who are also directors of The Foundation of International Community Assistance (UK) for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

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P Weiss
Chairman

Date: 26-Sep-2024

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

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BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT

Independent examiner's report to the Trustees of The Foundation for International Community Assistance (UK) ('the Company')

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

Responsibilities and basis of report

As the Trustees of the Company (and 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 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 the Company's accounts 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.

Independent examiner's statement

Since the 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 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Janice Matthews FCA

DocuSigned by:
Janice Matthews
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Dated: 27-Sep-2024

Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	232,659	69,750	302,409	447,911
Total income		232,659	69,750	302,409	447,911
Expenditure on:					
Raising funds	4	66,949	-	66,949	53,752
Charitable activities	5	175,576	123,000	298,576	289,185
Total expenditure		242,525	123,000	365,525	342,937
Net movement in funds		(9,866)	(53,250)	(63,116)	104,974
Reconciliation of funds:					
Total funds brought forward		23,969	94,250	118,219	13,245
Net movement in funds		(9,866)	(53,250)	(63,116)	104,974
Total funds carried forward		14,103	41,000	55,103	118,219

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)
(A Company Limited by Guarantee)
 REGISTERED NUMBER: 06717649

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Current assets			
Debtors	10	-	41,000
Cash at bank and in hand		55,819	80,378
		<u>55,819</u>	<u>121,378</u>
Creditors: amounts falling due within one year	11	(716)	(3,159)
Net current assets		<u>55,103</u>	<u>118,219</u>
Total assets less current liabilities		<u>55,103</u>	<u>118,219</u>
Total net assets		<u><u>55,103</u></u>	<u><u>118,219</u></u>
Charity funds			
Restricted funds	12	41,000	94,250
Unrestricted funds	12	14,103	23,969
Total funds		<u><u>55,103</u></u>	<u><u>118,219</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:

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P Weiss
 (Chair of Trustees)

Date: 26-Sep-2024

The notes on pages 10 to 16 form part of these financial statements.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

FINCA UK is a private charitable company, limited by guarantee, registered in England and Wales, registration number 06717649. The registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9LT. The charity is a Public Benefit Entity. Details of the company's operations and activities are set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Foundation for International Community Assistance (UK) 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.

2.2 Going concern

It is the Trustees opinion that based on available reserves and forecast income that the charity will remain a going concern for at least twelve months from the date of approval of these financial statements and the going concern basis of preparation of the accounts continues to be appropriate.

2.3 Income

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign currencies

FINCA UK transacts business with FINCA International, Inc. as well as in foreign countries where its programs are located, using the local currencies of these countries. Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Balances denominated in foreign currencies at the balance sheet date are reported at the spot rates prevailing at that date. Accordingly, gains and losses from changes in exchange rates between the functional currency, and the currency in which the translation is denominated, are recorded as foreign currency transaction gains or losses, as appropriate, within the Statement of Financial Activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Financial instruments

The 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	232,659	69,750	302,409	447,911
<i>Total 2022</i>	<u>328,661</u>	<u>119,250</u>	<u>447,911</u>	

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other costs	1,501	1,501	-
Wages and salaries	57,112	57,112	47,914
Support costs	8,336	8,336	5,838
	<u>66,949</u>	<u>66,949</u>	<u>53,752</u>

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Charitable expenditure	175,576	123,000	298,576	289,185
<i>Total 2022</i>	<i>264,185</i>	<i>25,000</i>	<i>289,185</i>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable expenditure	261,401	37,175	298,576	289,185
<i>Total 2022</i>	<i>257,775</i>	<i>31,410</i>	<i>289,185</i>	

Analysis of support costs

	Charitable expenditure 2023 £	Total funds 2023 £	Total funds 2022 £
General support costs	29,953	29,953	24,097
Governance costs	7,222	7,222	7,313
	37,175	37,175	31,410

7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	4,620	4,200

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

8. Staff costs

	2023 £	2022 £
Wages and salaries	82,814	78,840
Social security costs	10,475	9,939
Contribution to defined contribution pension schemes	1,321	1,321
	<u>94,610</u>	<u>90,100</u>

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Employees	<u>1</u>	<u>1</u>

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

	2023 No.	2022 No.
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Debtors

	2023 £	2022 £
Due within one year		
Amounts owed by FINCA Companies	-	41,000
	<u>-</u>	<u>41,000</u>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>716</u>	<u>3,159</u>

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds - all funds	23,969	232,659	(242,525)	14,103
Restricted funds				
UK Clifford Funds	94,250	69,750	(123,000)	41,000
Total of funds	118,219	302,409	(365,525)	55,103

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General Funds - all funds	13,245	328,661	(317,937)	23,969
Restricted funds				
FINCA Plus Lamp Library Project	-	25,000	(25,000)	-
UK Clifford Funds	-	94,250	-	94,250
	-	119,250	(25,000)	94,250
Total of funds	13,245	447,911	(342,937)	118,219

Restricted funds

FINCA Plus - represents grants and donations made from individuals and organisations who wished for their contributions to be spent to fund the Bright Life activities in Uganda, providing access to clean energy to low income families, as well as a solar lantern lending programme in schools, to improve children's education.

UK Clifford Funds - This is funding towards developing collaboration between early financial technology businesses and microfinance institutions supporting the worlds poor.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	14,819	41,000	55,819
Creditors due within one year	(716)	-	(716)
Total	14,103	41,000	55,103

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	27,128	94,250	121,378
Creditors due within one year	(3,159)	-	(3,159)
Total	23,969	94,250	118,219

14. Related party transactions

During the year the charity received £42,362 in donations from related parties (2022: £35,000).

There are no other related party transactions during either year.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE UK

England & Wales - Charity number 1127778

Accounts

Company registration number: 06717649
Charity number: 1127778

**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED

31 DECEMBER 2022

**THE FOUNDATION FOR
INTERNATIONAL
COMMUNITY ASSISTANCE
(UK)
(A Company Limited by
Guarantee)**

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

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THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	P Weiss, Chair D McGuire J Greenway
Company registered number	06717649
Charity registered number	1127778
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9LT
Company secretary	C Zakrewsky
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF
Solicitors	Covington & Burling LLP 265 Strand London WC2R 1BH
Independent Examiner	Janice Matthews FCA Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

The chairman presents his statement for the year.

2022 was a strong year for FINCA UK as we continued to see growth in fundraising, exceeding our financial targets and maintaining a healthy pipeline of future funds.

We hit a key milestone, securing FINCA UK's first multi-year 6-figure grant, supporting our work investing in early-stage social enterprises. We also saw gifts in kind and pro-bono support increase. Unrestricted cash income has mostly been from the support of FINCA UK Board members, with smaller additional support from a handful of donors.

It is also worth noting that as well as the recorded income on the FINCA UK annual accounts, FINCA UK has helped to secure additional funding from UK and European donors directly to programmes, including a multi-million Euro results-based financing award from a European funder, and a five-figure grant FINCA Zambia from a UK foundation.

One additional exercise that we carried out in 2022 was to increase the size and diversity of our Board of Directors. We are looking forward to these highly experienced professionals joining FINCA UK in 2023 in our mission to support the world's poorest people.

We extend our gratitude to all of our partners and supporters and to our hardworking team. We have made some good progress this year, and we hope to continue this success into 2023 and beyond. Thank you for your continued support.

In memoriam

Sadly, in November, we learned the heartbreaking news that our founder, visionary leader and dear friend, Rupert Scofield, passed away peacefully with his family at his side. Rupert believed the world to be rich in potential but lacking opportunity. He was convinced that the cycle of poverty could be broken by investing in the untapped wisdom, talent and work ethic of those we serve through social enterprise and financial services. He maintained that innovative and revolutionary thinking is needed to help people see beyond how things are to how they could be.

Rupert's leadership led to so many innovations, from Village Banking to the first global microfinance financial consumer protection standards. He helped all of us realize the potential of the microfinance movement, while leading FINCA into developing social enterprises that expand access to energy, water and sanitation, education, health, agriculture, and fintech. His encouragement and support inspired so many to pursue careers around financial inclusion and social enterprise. Here at FINCA UK we promise to continue Rupert's excellent work, and continue to grow his legacy.

DocuSigned by:

Peter Weiss

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P Weiss
Chairman

Date: 29-Sep-2023

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the company. The Foundation for International Community Assistance (UK) (also known as "FINCA UK") for the 1 January 2022 to 31 December 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Constitution**

The company is registered as a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association last amended on 25 September 2019. The charity was registered with the Charity Commission on 29 January 2009.

- **Trustees**

The following served as trustees during the year:-

P Weiss, Chair
R Scofield (until November 2022)
D McGuire
J Greenaway

- **Method of appointment or election of Trustees**

The Charity appoints new Trustees by carefully selecting the functional skills that are required for the development and the governance of FINCA UK. Qualified Trustees are appointed by general resolution of the members with the recommendation of the Trustees.

The Board of Trustees, which must have at least three members, provides governance and oversight of the Charity and meets at least once a year and more frequently if required.

- **Organisational structure**

FINCA UK supports the mission and vision of FINCA International, Inc., a not-for-profit corporation organised under the laws of the State of New York with a designation as a public charity under section 501(c) (3) of the United States Internal Revenue Code. Through its agency agreement with FINCA International, Inc., FINCA UK utilises the powerful network and outreach of FINCA to operate and deploy funds in direct programs in 20 countries across Africa, Eurasia, Latin America, the Middle East and South Asia and to invest in companies that deliver life-enhancing products and services in six key areas (energy, education, WASH 'water, sanitation and hygiene', health, agriculture, fintech) in 31 countries.

OBJECTIVES AND ACTIVITIES

- **Objects**

The Charity's objects as set out in its Articles are as follows:-

1. The prevention and relief of poverty and distress,
2. The advancement of global health and nutrition,
3. The promotion of education, and
4. The protection and preservation of the natural environment.

In each case through the creation and development of lasting solutions to intractable social problems impacting the lives of low income individuals and families, and the communities in which they live.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

- **Policies and objectives**

FINCA UK's mission is to improve livelihoods through sustainable market-based solutions with the power to radically transform the lives of disadvantaged people in low-income countries, enabling them to build assets, raise their living standards, and create jobs for their local communities.

FINCA does this by creating markets that offer excluded people, particularly women, new opportunities to access finance as well as life-enhancing products and services across clean energy solutions, water/sanitation/hygiene (WASH), education, health, agriculture, and financial technology (fintech).

- **Main activities undertaken to further the charity's purposes for public benefit**

FINCA UK provides public benefit by providing financial support and necessary grants to related organisations serving the advancement of its objectives, which are the provision of financial services and products to individual and groups of entrepreneurs and small scale businesses, enabling these businesses to start, grow, and diversify, resulting in increases in family income, nutrition, employment and well-being. Further, FINCA UK advances its charitable mission by providing financial support to related organisations that are working to provide sustainable long-term solutions to poverty that empower people to improve their own lives via access to non-financial goods that are critical for improving health and wellbeing, increasing productivity and alleviating poverty. This also includes supporting organisations that are working with various social enterprises to leverage the power of the private sector to reduce poverty in emerging markets around the world. FINCA UK also provides public benefit by supporting innovative solutions in off-grid energy, water and sanitation, education, health care and agriculture that address the challenges faced by vulnerable populations.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

Review of activities Public Outreach

The objective of this activity was to raise awareness about the importance of financial inclusion, the benefits of social entrepreneurship and the need for venture philanthropy.

Fundraising

The activity aimed to raise funds in support of FINCA UK's focus programs: FINCA's network of microfinance banks and financial institutions across the world provide responsible financial services to low-income customers. We are guided by the belief that accessible and flexible credit, savings and other financial products are critical tools to achieving financial health. FINCA reaches more than 2.8 million customers and consistently delivers a double-bottom line of financial and social performance. FINCA UK also raises funds for other initiatives across the network. In far too many communities around the world, people lack more than just access to financial services. Many also lack access to electricity, clean water, reliable sources of food, and more. Eradicating poverty requires a multidimensional response to help marginalized communities build a real pathway out of poverty. That is why FINCA is now creating a community of entrepreneurs and social enterprises working to address the issues of financial inclusion, clean energy, education, water and sanitation, health, agriculture, and women's empowerment.

Institution Building

The Board of Trustees developed a strategy for FINCA UK to maintain a minimum cost structure while recruiting new Board members and developing new relationships with potential major donors.

Grants

The primary purpose of grant expenditure was to provide increased loan capital and fund capital expenses.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

- **Going concern**

The Trustees have reported that FINCA UK had unrestricted reserves of £23,969 at 31 December 2022. The Trustees have considered the cash flow forecasts, budgets and other financial projections including the support committed by FINCA International, Inc. and for this reason believe it is appropriate to adopt the going concern basis in preparing the annual report and accounts. Current projections are showing that FINCA UK will be a strong position and is expected to meet all the outgoings. FINCA International has budgeted for providing intercompany support in 2023 if required.

- **Risk management**

FINCA UK's Board has overall responsibility for the established and oversight of the organisation's risk management framework. Resources and changes in management are considered to be the charity's principal risks and the Board, therefore, monitors these regularly to mitigate the potential operational impact by taking appropriate action where necessary. FINCA UK's Board has committed to review the organisation's risk management framework in 2023.

- **Conflicts of interests**

The Board of Trustees is required to comply with its general duties and properly disclose any conflicts of interests that may rise in the course of performing its duties. Two members of the Board of Trustees serve as an officer of FINCA International, Inc. The Board will consider these relationships in its management of FINCA UK. Where a conflict is declared or identified, the Trustees must declare a conflict of interest immediately and flag any possibility that personal or wider interests could influence decision-making by communicating in writing to the Chair of the Trustees, or in the case of the Chair having the conflict, to one of the other Members of the Board.

- **Principal activities**

Incoming Resources

During 2022 FINCA UK received £328,661 (2021: £254,853) in unrestricted funds. In 2022, FINCA UK received support from FINCA International, Inc. in the form of services performed as part of the agency agreement between FINCA International, Inc. and FINCA UK, including management, accounting and marketing/communications services. This value from FINCA International has not been quantified for inclusion in the financial statements.

During 2022 FINCA UK received £119,250 (2021: £5,498) in donor restricted funds.

During 2022 the following grants were mobilized from UK and EU-based funders:

- 2.7m Euro from BGFA (Beyond the Grid Fund for Africa) to FINCA's solar social enterprise BrightLife to expand their outreach and sale to pre-urban and rural regions of Uganda. Over the course of the four-year project, BrightLife will bring first-time energy access to 134,858 households in Uganda.
- £79,971 in funding from Comic Relief and Jersey Overseas Development (JOD) to support upgrading FINCA Zambia's agent banking network, reaching underserved population segments through financial technology innovation.

Because these grants were made directly to FINCA entities, as noted above, they do not show as income on FINCA UK accounts.

Cost of generating funds

During 2022 FINCA UK spent £53,751 (2021: £51,984) in fundraising costs, the majority being the cost of one staff member.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Charitable activities

In 2022, FINCA UK spent £257,775 (2021: £250,151) as directed program expenses in the FINCA programme of BrightLife in Uganda, and FINCA Impact Finance in Uganda. Included in unrestricted charitable activities expenditures are £31,410 (2021: £21,194) of support costs.

PLANS FOR FUTURE PERIODS

- **Future developments**

FINCA UK experienced good results in 2022, with an increase of 72% on the previous year's total income. The Board will continue to develop new relationships with individuals who may become major donors, trusts and foundations and corporate partners as well as maintaining a minimum of expenses. In 2023 FINCA UK will welcome additional new Directors to the Board who will support FINCA's growth in the UK and Europe. With FINCA's 40 year anniversary approaching, FINCA UK will increase activity and celebrate the incredible impact the organisation has had over the many years since it was founded.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Foundation of International Community Assistance (UK) for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

Peter Weiss

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P Weiss
Chairman

Date: 29-Sep-2023

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the Trustees of The Foundation for International Community Assistance (UK) ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2022.
Responsibilities and basis of report

As the Trustees of the Company (and 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 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 the Company's accounts 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.

Independent examiner's statement

Since the 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 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 29-Sep-2023

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Janice Matthews FCA

Menzies LLP
Chartered Accountants
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	328,661	119,250	447,911	260,349
Total income		328,661	119,250	447,911	260,349
Expenditure on:					
Raising funds	4	53,752	-	53,752	51,984
Charitable activities	5	264,185	25,000	289,185	271,345
Total expenditure		317,937	25,000	342,937	323,329
Net movement in funds		10,724	94,250	104,974	(62,980)
Reconciliation of funds:					
Total funds brought forward		13,245	-	13,245	76,225
Net movement in funds		10,724	94,250	104,974	(62,980)
Total funds carried forward		23,969	94,250	118,219	13,245

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 18 form part of these financial statements.

**THE FOUNDATION FOR INTERNATIONAL COMMUNITY
ASSISTANCE (UK)**
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06717649

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Current assets			
Debtors	10	41,000	-
Cash at bank and in hand		80,378	15,322
		<u>121,378</u>	<u>15,322</u>
Creditors: amounts falling due within one year	11	(3,159)	(2,077)
Net current assets		<u>118,219</u>	<u>13,245</u>
Total assets less current liabilities		<u>118,219</u>	<u>13,245</u>
Total net assets		<u><u>118,219</u></u>	<u><u>13,245</u></u>
Charity funds			
Restricted funds	12	94,250	-
Unrestricted funds	12	23,969	13,245
Total funds		<u><u>118,219</u></u>	<u><u>13,245</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

Peter Weiss

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P Weiss

Date: 29-Sep-2023

The notes on pages 10 to 18 form part of these financial statements.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

FINCA UK is a private charitable company, limited by guarantee, registered in England and Wales, registration number 06717649. The registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9LT. The charity is a Public Benefit Entity. Details of the company's operations and activities are set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Foundation for International Community Assistance (UK) 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.

2.2 Going concern

It is the Trustees opinion that based on available reserves and forecast income that the charity will remain a going concern for at least twelve months from the date of approval of these financial statements and the going concern basis of preparation of the accounts continues to be appropriate.

2.3 Income

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign currencies

FINCA UK transacts business with FINCA International, Inc. as well as in foreign countries where its programs are located, using the local currencies of these countries. Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Balances denominated in foreign currencies at the balance sheet date are reported at the spot rates prevailing at that date. Accordingly, gains and losses from changes in exchange rates between the functional currency, and the currency in which the translation is denominated, are recorded as foreign currency transaction gains or losses, as appropriate, within the Statement of Financial Activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Financial instruments

The 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	328,661	119,250	447,911	260,349
<i>Total 2021</i>	<u>254,851</u>	<u>5,498</u>	<u>260,349</u>	

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Wages and salaries	47,914	47,914	47,923
Support costs	5,838	5,838	4,061
	<u>53,752</u>	<u>53,752</u>	<u>51,984</u>

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Charitable expenditure	264,185	25,000	289,185	271,345
<i>Total 2021</i>	<i>257,483</i>	<i>13,862</i>	<i>271,345</i>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable expenditure	257,775	31,410	289,185	271,345
<i>Total 2021</i>	<i>250,151</i>	<i>21,194</i>	<i>271,345</i>	

Analysis of support costs

	Charitable expenditure 2022 £	Total funds 2022 £	Total funds 2021 £
General support costs	24,097	24,097	14,107
Governance costs	7,313	7,313	7,087
	31,410	31,410	21,194

7. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	4,200	3,800

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

8. Staff costs

	2022 £	2021 £
Wages and salaries	78,840	83,060
Social security costs	9,939	7,741
Contribution to defined contribution pension schemes	1,321	1,319
	<u>90,100</u>	<u>92,120</u>

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Employees	<u>1</u>	<u>1</u>

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

	2022 No.	2021 No.
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	-	1

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

10. Debtors

	2022 £	2021 £
Due within one year		
Amounts owed by FINCA Companies	41,000	-
	<u>41,000</u>	<u>-</u>

11. Creditors: Amounts falling due within one year

2022 £	2021 £
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THE FOUNDATION FOR INTERNATIONAL COMMUNITY
ASSISTANCE (UK)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Creditors: Amounts falling due within one year (continued)

	2022 £	2021 £
Other creditors	3,159	2,077

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds - all funds	13,245	328,661	(317,937)	23,969
Restricted funds				
FINCA Plus Lamp Library Project	-	25,000	(25,000)	-
Atenburg Foundation	-	-	-	-
UK Clifford Funds	-	94,250	-	94,250
	-	119,250	(25,000)	94,250
Total of funds	13,245	447,911	(342,937)	118,219

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
General Funds - all funds	67,861	254,851	(309,467)	13,245
Restricted funds				
FINCA Plus Lamp Library Project	8,364	-	(8,364)	-
Atenburg Foundation	-	5,498	(5,498)	-
UK Clifford Funds	-	-	-	-
	<u>8,364</u>	<u>5,498</u>	<u>(13,862)</u>	<u>-</u>
Total of funds	<u><u>76,225</u></u>	<u><u>260,349</u></u>	<u><u>(323,329)</u></u>	<u><u>13,245</u></u>

Restricted funds

FINCA Plus - represents grants and donations made from individuals and organisations who wished for their contributions to be spent to fund the Bright Life activities in Uganda, providing access to clean energy to low income families, as well as a solar lantern lending programme in schools, to improve children's education.

UK Clifford Funds - This is funding towards developing collaboration between early financial technology businesses and microfinance institutions supporting the worlds poor.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	27,128	94,250	121,378
Creditors due within one year	(3,159)	-	(3,159)
Total	23,969	94,250	118,219

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	15,322	15,322
Creditors due within one year	(2,077)	(2,077)
Total	13,245	13,245

14. Related party transactions

During the year the charity received £35,000 in donations from related parties (2021: £35,000).

There are no other related party transactions during either year.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE UK

England & Wales - Charity number 1127778

Accounts

Company registration number: 06717649

Charity number: 1127778

**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED

31 DECEMBER 2021

**THE FOUNDATION FOR
INTERNATIONAL
COMMUNITY ASSISTANCE
(UK)**

**(A Company Limited by
Guarantee)**

MENZIES
BRIGHTER THINKING

**THE FOUNDATION FOR INTERNATIONAL COMMUNITY
ASSISTANCE (UK)
(A Company Limited by Guarantee)**

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THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	R Scofield D McGuire P Weiss J Greenway
Company registered number	06717649
Charity registered number	1127778
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9LT
Company secretary	C Zakrewsky
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF
Solicitors	Covington & Burling LLP 265 Strand London WC2R 1BH
Independent Examiner	Janice Matthews FCA Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

The chairman presents his statement for the year.

2021 was a good year for FINCA UK. We hit a key milestone as our recorded income surpassed £250,000 for the first time, as the focus on relationship building and prospecting for new opportunities delivered results. We also saw gifts in kind and pro-bono support increase and ended the year in a fairly strong position. Much of the year was spent building relationships with key partners, identifying new opportunities to build a stronger pipeline for the future.

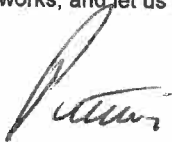
It is also worth noting that as well as the recorded income on the FINCA UK annual accounts, FINCA UK has helped to secure additional funding from UK and European donors, including a six-figure loan to BrightLife, FINCA's solar social enterprise in Uganda, from an individual major donor in January 2021, and almost £80,000 in programme funds for FINCA Zambia from a UK foundation in May 2021.

One of my personal highlights from our activity this year included securing a container of personal protective equipment in the form of 1.5 million masks, which we shipped to Uganda to support the COVID-19 response. The masks were used by FINCA Uganda and BrightLife to keep our staff and clients safe, as well as being used in partnership with the Ministry of Education, to support the re-opening of secondary schools which had been closed for much of the country's lockdown.

As always, we must extend our gratitude to all of our partners and supporters. Our success is also directly linked to the hard work of our team. We have made some good progress this year, and I would like to personally thank the whole FINCA team for their energy, commitment, and consistency in driving our mission forward.

Moving forward, we hope to continue our upward trajectory, and secure even more funding to expand FINCA's important work across the globe. Our aim is to create opportunities that offer excluded people, particularly women, new opportunities to access finance as well as life-enhancing products and services across clean energy solutions, water/sanitation/hygiene (WASH), education, health, agriculture, and financial technology (fintech).

Thank you for your continued support. Please remember that we always need new supporters so please share our work with your networks, and let us know if we can share any information with your contacts.



P Weiss
Chairman
Date:

25/9/2022

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the group and the company. The Foundation for International Community Assistance (UK) (also known as "FINCA UK") for the 1 January 2021 to 31 December 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

• Constitution

The company is registered as a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association last amended on 25 September 2019. The charity was registered with the Charity Commission on 29 January 2009.

• Trustees

The following served as trustees during the year:-

P Weiss, Chair
R Scofield
D McGuire
J Greenaway

• Method of appointment or election of Trustees

The Charity appoints new Trustees by carefully selecting the functional skills that are required for the development and the governance of FINCA UK. Qualified Trustees are appointed by general resolution of the members with the recommendation of the Trustees.

The Board of Trustees, which must have at least three members, provides governance and oversight of the Charity and meets at least three times a year and more frequently if required.

• Organisational structure

FINCA UK supports the mission and vision of FINCA International, Inc., a not-for-profit corporation organised under the laws of the State of New York with a designation as a public charity under section 501(c) (3) of the United States Internal Revenue Code. Through its agency agreement with FINCA International, Inc., FINCA UK utilises the powerful network and outreach of FINCA to operate and deploy funds in direct programs in 20 countries across Africa, Eurasia, Latin America, the Middle East and South Asia and to invest in companies that deliver life-enhancing products and services in six key areas (energy, education, WASH 'water, sanitation and hygiene', health, agriculture, fintech) in 31 countries.

OBJECTIVES AND ACTIVITIES

• Objects

The Charity's objects as set out in its Articles are as follows:-

1. The prevention and relief of poverty and distress,
2. The advancement of global health and nutrition,
3. The promotion of education, and
4. The protection and preservation of the natural environment.

In each case through the creation and development of lasting solutions to intractable social problems impacting the lives of low income individuals and families, and the communities in which they live.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

- **Policies and objectives**

FINCA UK's mission is to improve livelihoods through sustainable market-based solutions with the power to radically transform the lives of disadvantaged people in low-income countries, enabling them to build assets, raise their living standards, and create jobs for their local communities.

FINCA does this by creating markets that offer excluded people, particularly women, new opportunities to access finance as well as life-enhancing products and services across clean energy solutions, water/sanitation/hygiene (WASH), education, health, agriculture, and financial technology (fintech).

- **Main activities undertaken to further the charity's purposes for public benefit**

FINCA UK provides public benefit by providing financial support and necessary grants to related organisations serving the advancement of its objectives, which are the provision of financial services and products to individual and groups of entrepreneurs and small scale businesses, enabling these businesses to start, grow, and diversify, resulting in increases in family income, nutrition, employment and well-being. Further, FINCA UK advance its charitable mission by providing financial support to related organisations that are working to provide sustainable long-term solutions to poverty that empower people to improve their own lives via access to non-financial goods that are critical for improving health and wellbeing, increasing productivity and alleviating poverty. This also includes supporting organisations that are working with various social enterprises to leverage the power of the private sector to reduce poverty in emerging markets around the world. FINCA UK also provides public benefit by supporting innovative solutions in off-grid energy, water and sanitation, education, health care and agriculture that address the challenges faced by vulnerable populations.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Public Outreach

The objective of this activity was to raise awareness about the importance of financial inclusion, the benefits of social entrepreneurship and the need for venture philanthropy.

Fundraising

The activity aimed to raise funds in support of FINCA UK's focus programs: BrightLife, our Ugandan solar energy social enterprise, and the Lamp Library initiative, providing solar lights for schools to improve children's education. We also raise funds for FINCA's network of microfinance banks, and FINCA Ventures impact investment arm.

Institution Building

The Board of Trustees developed a strategy for FINCA UK to maintain a minimum cost structure while recruiting new Board members and developing new relationships with potential major donors.

Grants

The primary purpose of grant expenditure was to provide increased loan capital and fund capital expenses.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

- **Going concern**

The Trustees have reported that FINCA UK had reserves of £13,245 at 31 December 2021. The Trustees have considered the cash flow forecasts, budgets and other financial projections including the support committed by FINCA International, Inc. and for this reason believe it is appropriate to adopt the going concern basis in preparing the annual report and accounts. Although the global pandemic continues to create uncertainty across the fundraising landscape, these reserves will support FINCA UK's expenses for the coming year. Current projections are showing that FINCA UK will be a strong position and is expected to meet all the outgoings FINCA International has budgeted for providing intercompany support in 2022 if required.

- **Risk management**

FINCA UK's Board has overall responsibility for the established and oversight of the organisation's risk management framework. Resources and changes in management are considered to be the charity's principal risks and the Board, therefore, monitors these regularly to mitigate the potential operational impact by taking appropriate action where necessary.

- **Conflicts of interests**

The Board of Trustees are required to comply with their general duties and properly disclose and conflicts of interests that may rise in the course of performing their duties. One member of the Board of Trustees serves as an officer of FINCA International, Inc. The restrictions on the activities of the Board of Trustees within the scope of activities performed for FINCA UK will not apply to the activities within the entities where they serve or operate. The Board will consider these relationships in its management of FINCA UK. Where a conflict is declared or identified, the Trustees must declare a conflict of interest immediately and flag any possibility that personal or wider interests could influence decision-making by communicating in writing to the Chair of the Trustees, or in the case of the Chair having the conflict, to one of the other Members of the Board.

- **Principal activities**

Incoming Resources

In 2021 FINCA UK received £254,851 (2020: £195,372) of unrestricted funds, including donated or in-kind services, from its individual donors. In 2021, FINCA UK received support from FINCA International, Inc. Services, performed as part of the agency agreement between FINCA International, Inc. and FINCA UK, included management, accounting and marketing/communications services. This value from FINCA International has not been quantified for inclusion in the financial statements.

In 2021 FINCA UK received £5,498 (2020: £54,210) of donor restricted funds.

In 2021 the following grants were mobilized from UK and EU-based funders:

- £79,477 in funding from Comic Relief and Jersey Overseas Development (JOD) to support upgrading FINCA Zambia's agent banking network, reaching underserved population segments through financial technology innovation.
- \$100,000 loan from a private individual to BrightLife, FINCA's solar energy social enterprise in Uganda.

Because these grants were made directly to FINCA entities, as noted above, they do not show as income on FINCA UK accounts.

Cost of generating funds

In 2021 FINCA UK spent £51,984 (2020: £38,370) in fundraising costs, the majority being the cost of one intermediate staff member.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Charitable activities

In 2021, FINCA UK spent £250,151 (2020: £99,921) as directed program expenses in the FINCA programme of BrightLife in Uganda, and FINCA Impact Finance in Uganda. Included in unrestricted charitable activities expenditures are £21,194 (2020: £20,562) of support costs.

PLANS FOR FUTURE PERIODS

- **Future developments**

Given that 2021 experienced similar results as in prior years, the Board continued on a strategy of developing new relationships with individuals who may become major donors, trusts and foundations and businesses as well as maintaining a minimum of expenses.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Foundation of International Community Assistance (UK) for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



P Weiss
Chairman

Date:

25/2/2022

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)



INDEPENDENT EXAMINERS' REPORT

Independent examiner's report to the Trustees of The Foundation for International Community Assistance (UK) ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2021.
Responsibilities and basis of report

As the Trustees of the Company (and 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 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 the Company's accounts 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.

Independent examiner's statement

Since the 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 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 
Janice Matthews FCA

Dated: 27-Sep-2022

Menzies LLP
Chartered Accountants
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

**THE FOUNDATION FOR INTERNATIONAL COMMUNITY
ASSISTANCE (UK)
(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	254,851	5,498	260,349	249,582
Total income		254,851	5,498	260,349	249,582
Expenditure on:					
Raising funds		51,984	-	51,984	38,370
Charitable activities		257,483	13,862	271,345	120,483
Total expenditure		309,467	13,862	323,329	158,853
Net movement in funds		(54,616)	(8,364)	(62,980)	90,729
Reconciliation of funds:					
Total funds brought forward		67,861	8,364	76,225	(14,504)
Net movement in funds		(54,616)	(8,364)	(62,980)	90,729
Total funds carried forward		13,245	-	13,245	76,225

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

**THE FOUNDATION FOR INTERNATIONAL COMMUNITY
ASSISTANCE (UK)**
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06717649

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
Current assets			
Debtors	8	-	8,377
Cash at bank and in hand		15,322	69,344
		<u>15,322</u>	<u>77,721</u>
Creditors: amounts falling due within one year	9	(2,077)	(1,496)
Net current assets		<u>13,245</u>	<u>76,225</u>
Total assets less current liabilities		<u>13,245</u>	<u>76,225</u>
Total net assets		<u>13,245</u>	<u>76,225</u>
Charity funds			
Restricted funds	10	-	8,364
Unrestricted funds	10	13,245	67,861
Total funds		<u>13,245</u>	<u>76,225</u>

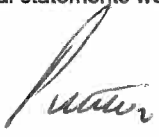
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
P Weiss

Date: 25/9/22

The notes on pages 10 to 16 form part of these financial statements.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

FINCA UK is a private charitable company, limited by guarantee, registered in England and Wales, registration number 06717649. The registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9LT. The charity is a Public Benefit Entity. Details of the company's operations and activities are set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Foundation for International Community Assistance (UK) 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.

2.2 Going concern

It is the Trustees opinion that based on available reserves and forecast income that the charity will remain a going concern for at least twelve months from the date of approval of these financial statements and the going concern basis of preparation of the accounts continues to be appropriate.

2.3 Income

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK) (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign currencies

FINCA UK transacts business with FINCA International, Inc. as well as in foreign countries where its programs are located, using the local currencies of these countries. Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Balances denominated in foreign currencies at the balance sheet date are reported at the spot rates prevailing at that date. Accordingly, gains and losses from changes in exchange rates between the functional currency, and the currency in which the translation is denominated, are recorded as foreign currency transaction gains or losses, as appropriate, within the Statement of Financial Activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Financial instruments

The 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	254,851	5,498	260,349	249,582
<i>Total 2020</i>	<u>195,372</u>	<u>54,210</u>	<u>249,582</u>	

4. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable expenditure	250,151	21,194	271,345	120,483
<i>Total 2020</i>	<u>99,921</u>	<u>20,562</u>	<u>120,483</u>	

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

5. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	3,800	3,600

6. Staff costs

	2021 £	2020 £
Wages and salaries	83,060	92,690
Social security costs	7,741	5,136
Contribution to defined contribution pension schemes	1,319	438
	<u>92,120</u>	<u>98,264</u>

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
Employees	<u>1</u>	<u>1</u>

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

	2021 No.	2020 No.
In the band £70,001 - £80,000	1	1

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

**THE FOUNDATION FOR INTERNATIONAL COMMUNITY
ASSISTANCE (UK)
(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Debtors

	2021	2020
	£	£
Due within one year		
Amounts owed by FINCA Companies	-	8,377
	<u>-</u>	<u>8,377</u>
	<u><u>-</u></u>	<u><u>8,377</u></u>

9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other creditors	<u>2,077</u>	<u>1,496</u>
	<u><u>2,077</u></u>	<u><u>1,496</u></u>

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds - all funds	67,861	254,851	(309,467)	13,245
Restricted funds				
FINCA Plus Lamp Library Project	8,364	-	(8,364)	-
Atenburg Foundation	-	5,498	(5,498)	-
	8,364	5,498	(13,862)	-
Total of funds	76,225	260,349	(323,329)	13,245

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	(44,390)	195,372	(83,121)	67,861
Restricted funds				
FINCA Plus Lamp Library Project	29,886	54,210	(75,732)	8,364
Total of funds	(14,504)	249,582	(158,853)	76,225

Restricted funds

FINCA Plus - represents grants and donations made from individuals and organisations who wished for their contributions to be spent to fund the Bright Life activities in Uganda, providing access to clean energy to low income families, as well as a solar lantern lending programme in schools, to improve children's education.

**THE FOUNDATION FOR INTERNATIONAL COMMUNITY
ASSISTANCE (UK)**
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	15,322	15,322
Creditors due within one year	(2,077)	(2,077)
Total	13,245	13,245

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	69,357	8,364	77,721
Creditors due within one year	(1,496)	-	(1,496)
Total	67,861	8,364	76,225

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE UK

England & Wales - Charity number 1127778

Accounts

Company registration number: 06717649
Charity number: 1127778

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020

THE FOUNDATION FOR
INTERNATIONAL
COMMUNITY ASSISTANCE
(UK)
(A Company Limited by
Guarantee)

MENZIES
BRIGHTER THINKING

**THE FOUNDATION FOR INTERNATIONAL COMMUNITY
ASSISTANCE (UK)**
(A Company Limited by Guarantee)

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THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees R Scofield, Chair until 29 September 2020
D McGuire
P Weiss, Chair from 29 September 2020
J Greenaway

Company registered number 06717649

Charity registered number 1127778

Registered office Lynton House
7-12 Tavistock Square
London
WC1H 9LT

Company secretary C Zakrewsky

Independent Examiner Malcolm Lucas FCA
Menzies LLP
Chartered Accountants
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

Accountants Menzies LLP
Chartered Accountants
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

Solicitors Covington & Burling LLP
265 Strand
London
WC2R 1BH

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the group and the company. The Foundation for International Community Assistance (UK) ("FINCA UK") for the 1 January 2020 to 31 December 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The company also operates under the name FINCA UK.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company is registered as a charitable company limited by guarantee and was incorporated on 7 October 2008 and is governed by the Memorandum and Articles of Association dated 18 September 2016. The charity was registered with the Charity Commission on 29 January 2009.

Trustees

The following served as trustees during the year:-

P Weiss, Chair from 29 September 2020
R Scofield, Chair until 29 September 2020
D McGuire
J Greenaway

Method of appointment or election of Trustees

The Charity appoints new Trustees by carefully selecting the functional skills that are required for the development and the governance of FINCA UK. Qualified Trustees are appointed by general resolution of the members with the recommendation of the Trustees.

The Board of Trustees, which must have at least three members, provides governance and oversight of the Charity and meets at least three times a year and more frequently if required.

Organisational structure

FINCA UK supports the mission and vision of FINCA International, Inc., a not-for-profit corporation organised under the laws of the State of New York with a designation as a public charity under section 501(c) (3) of the United States Internal Revenue Code. Through its agency agreement with FINCA International, Inc., FINCA UK utilises the powerful network and outreach of FINCA to operate and deploy funds in direct programs in 20 countries across Africa, Eurasia, Latin America, the Middle East and South Asia and to invest in companies that deliver life-enhancing products and services in six key areas (energy, education, WASH 'water, sanitation and hygiene', health, agriculture, fintech) in 31 countries.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

OBJECTIVES AND ACTIVITIES

Charitable objects

FINCA UK's mission is to improve livelihoods through sustainable market-based solutions with the power to radically transform the lives of disadvantaged people in low-income countries, enabling them to build assets, raise their living standards, and create jobs for their local communities.

FINCA does this by creating markets that offer excluded people, particularly women, new opportunities to access finance as well as life-enhancing products and services across clean energy solutions, water/sanitation/hygiene (WASH), education, health, agriculture, and financial technology (fintech).

Main activities undertaken to further the charity's purposes for public benefit

FINCA UK provides public benefit by providing financial support and necessary grants to related organisations serving the advancement of its objectives, which are the provision of financial services and products to individual and groups of entrepreneurs and small scale businesses that have been excluded from traditional financial services, enabling these businesses to start, grow, and diversify, resulting in increases in family income, nutrition, employment and well-being. Further, FINCA UK advance its charitable mission by providing financial support to related organisations that are working to provide sustainable long-term solutions to poverty that empower people to improve their own lives via access to non-financial goods that are critical for improving health and wellbeing, increasing productivity and alleviating poverty. This also includes supporting organisations that are working with various social enterprises to leverage the power of the private sector to reduce poverty in emerging markets around the world. FINCA UK also provides public benefit by supporting innovative solutions in off-grid energy, water and sanitation, education, health care and agriculture that address the challenges faced by vulnerable populations.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Public Outreach

The objective of this activity was to raise awareness about the importance of financial inclusion, the benefits of social entrepreneurship and the need for venture philanthropy.

Fundraising

This activity aimed to raise funds in support of FINCA UK's focus programs: BrightLife and the Lamp Library initiative. FINCA UK focused mainly on identifying new major donors, foundations and trusts.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Institution Building

The Board of Trustees developed a strategy for FINCA UK to maintain a minimum cost structure while recruiting new Board members and developing new relationships with potential major donors.

Grants

The primary purpose of grant expenditure was to provide increased loan capital and fund capital expenses.

FINANCIAL REVIEW

Going concern

The Trustees have reported that FINCA UK had reserves of £67,861 at 31 December 2020. Although the global pandemic continues to create uncertainty across the fundraising landscape, these reserves will support FINCA UK's expenses for the coming year. Current projections are showing that FINCA UK will be a strong position and is expected to meet all the outgoings.

Risk management

FINCA UK's Board has overall responsibility for the established and oversight of the organisation's risk management framework. Resources and changes in management are considered to be the charity's principal risks and the Board, therefore, monitors these regularly to mitigate the potential operational impact by taking appropriate action where necessary.

Conflicts of interests

The Board of Trustees are required to comply with their general duties and properly disclose and conflicts of interests that may rise in the course of performing their duties. One member of the Board of Trustees serves as an officer of FINCA International, Inc. The restrictions on the activities of the Board of Trustees within the scope of activities performed for FINCA UK will not apply to the activities within the entities where they serve or operate. The Board will consider these relationships in its management of FINCA UK. Where a conflict is declared or identified, the Trustees must declare a conflict of interest immediately and flag any possibility that personal or wider interests could influence decision-making by communicating in writing to the Chair of the Trustees, or in the case of the Chair having the conflict, to one of the other Members of the Board.

Principal activities

Incoming Resources

In 2020 FINCA UK received £195,372 (2019: £22,130) of unrestricted funds, including donated or in-kind services, from its individual donors. In 2020, FINCA UK did not receive any donated or in-kind services (2019: £nil) other than from FINCA International, Inc. Services, performed as part of the agency agreement between FINCA International, Inc. and FINCA UK, included management, accounting and marketing/communications services and their value has not been quantified for inclusion in the financial statements.

In 2020 FINCA UK received £54,210 (2019: £29,190) of donor restricted funds.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

FINCA UK enhances and facilitates the work of FINCA International and, during the year, has helped to generate more than £400k from UK and European sources. These include more than £300,000 in funding from Comic Relief and Jersey Overseas Aid to support FINCA Zambia's agent banking network, reaching underserved population segments through financial technology innovation; \$130,000+ in funding and pro bono legal support from Clifford Chance Foundation; and \$13,000+ in pro bono support from Credit Suisse. Because the grants were made directly to FINCA entities, they do not show as income in FINCA UK accounts.

Cost of generating funds

In 2020 FINCA UK spent £38,370 (2019: £39,085) in fundraising costs, the majority being the cost of one intermediate staff member.

Charitable activities

In 2020, FINCA UK spent £120,483 (2019: £33,071) as directed program expenses in the FINCA programme of BrightLife and in FINCA Impact Finance Zambia, Afghanistan, and Jordan. Included in unrestricted charitable activities expenditures are £20,562 (2019: £6,197) of support costs.

Reserves Policy

Although the global pandemic continues to create uncertainty across the fundraising landscape, the reserves at the end of the year will provide working capital to support FINCA UK's expenses for the coming year whilst it continues to grow, and provide a buffer to protect against unforeseen reductions in income or increases in expenditure. As a grant-making organisation with limited overheads, we only send funds to programmes when they are raised, which reduces the amount of reserves that are required. The Trustees will continually review the reserves amount at each meeting, and develop this Reserves Policy in more detail in 2021.

PLANS FOR FUTURE PERIODS

Future developments

The Board continued with the strategy of developing new relationships with individuals who may become major donors, trusts and foundations and businesses as well as maintaining a minimum of expenses.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Foundation of International Community Assistance (UK) for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

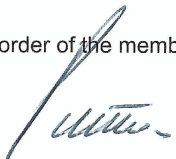
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY
ASSISTANCE (UK)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
P Weiss

Date: 24/9/2021

**THE FOUNDATION FOR INTERNATIONAL
COMMUNITY ASSISTANCE (UK)**
(A Company Limited by Guarantee)

MENZIES
BRIGHTER THINKING

**INDEPENDENT AUDITORS' REPORT TO THE OF THE FOUNDATION FOR
INTERNATIONAL COMMUNITY ASSISTANCE (UK)**

**Independent Examiner's Report to the Trustees of The Foundation for International Community
Assistance (UK) ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the Trustees of the company (and 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 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 the company's accounts 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.

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 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Malcolm Lucas FCA



Dated: 28 September, 2021.

Menzies LLP
Chartered Accountants
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	195,372	54,210	249,582	50,320
		<u>195,372</u>	<u>54,210</u>	<u>249,582</u>	<u>50,320</u>
Total income					
Expenditure on:					
Raising funds		38,370	-	38,370	39,085
Charitable activities		44,751	75,732	120,483	33,071
		<u>83,121</u>	<u>75,732</u>	<u>158,853</u>	<u>72,156</u>
Total expenditure					
		<u>112,251</u>	<u>(21,522)</u>	<u>90,729</u>	<u>(21,836)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		(44,390)	29,886	(14,504)	7,332
Net movement in funds		112,251	(21,522)	90,729	(21,836)
		<u>67,861</u>	<u>8,364</u>	<u>76,225</u>	<u>(14,504)</u>
Total funds carried forward					

These figures do not include in excess of £400,000 raised from UK and European sources which has been sent directly to operations in the field.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

REGISTERED NUMBER: 06717649

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Current assets			
Debtors	8	8,377	-
Cash at bank and in hand		69,344	27,589
		<u>77,721</u>	<u>27,589</u>
Creditors: amounts falling due within one year	9	(1,496)	(42,093)
Net current assets / liabilities		76,225	(14,504)
Total assets less current liabilities		76,225	(14,504)
Total net assets		76,225	(14,504)
Charity funds			
Restricted funds	10	8,364	29,886
Unrestricted funds	10	67,861	(44,390)
Total funds		76,225	(14,504)

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
P Weiss

Date: 24/2/2021

The notes on pages 10 to 16 form part of these financial statements.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

FINCA UK is a private charitable company, limited by guarantee, registered in England and Wales, registration number 06717649. The registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9LT. The charity is a Public Benefit Entity. Details of the company's operations and activities are set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Foundation for International Community Assistance (UK) 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.

2.2 Going concern

It is the Trustees opinion that based on available reserves and forecast income that the charity will remain a going concern for at least twelve months from the date of approval of these financial statements and the going concern basis of preparation of the accounts continues to be appropriate.

2.3 Income

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

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign currencies

FINCA UK transacts business with FINCA International, Inc. as well as in foreign countries where its programs are located, using the local currencies of these countries. Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Balances denominated in foreign currencies at the balance sheet date are reported at the spot rates prevailing at that date. Accordingly, gains and losses from changes in exchange rates between the functional currency, and the currency in which the translation is denominated, are recorded as foreign currency transaction gains or losses, as appropriate, within the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Financial instruments

The 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	195,372	54,210	249,582	50,320
<i>Total 2019</i>	22,130	28,190	50,320	

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

4. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable expenditure	99,921	20,562	120,483	33,071
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2019</i>	<i>26,874</i>	<i>6,197</i>	<i>33,071</i>	
	<u> </u>	<u> </u>	<u> </u>	

5. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	3,600	3,570
	<u> </u>	<u> </u>

6. Staff costs

	2020 £	2019 £
Wages and salaries	92,690	55,946
Social security costs	5,136	5,535
Contribution to defined contribution pension schemes	438	98
	<u> </u>	<u> </u>
	98,264	61,579
	<u> </u>	<u> </u>

The average number of persons employed by the company during the year was as follows:

	2020 No.	2019 No.
	1	1
	<u> </u>	<u> </u>

No employee received remuneration amounting to more than £60,000 in either year.

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

8. Debtors

	2020 £	2019 £
Due within one year		
Amounts owed by FINCA companies	8,377	-
	<u>8,377</u>	<u>-</u>

9. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to FINCA companies	-	41,134
Other creditors	1,496	959
	<u>1,496</u>	<u>42,093</u>

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds	(44,390)	195,372	(83,121)	67,861
Restricted funds				
FINCA Plus Lamp Library Project	29,886	54,210	(75,732)	8,364
Total of funds	(14,504)	249,582	(158,853)	76,225

Statement of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds				
General Funds	(6,549)	22,130	(59,971)	(44,390)
Restricted funds				
FINCA Plus Lamp Library Project	12,882	28,190	(11,186)	29,886
Zambia	999	-	(999)	-
	13,881	28,190	(12,185)	29,886
Enter text here - user input				
Total of funds	7,332	28,190	(72,156)	(14,504)

THE FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (UK)

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Restricted funds

Zambia - represents donations made from a sole individual who wished for her contributions to be spent to fund FINCA's primary activities and objectives in Zambia.

FINCA Plus - represents grants and donations made from individuals and organisations who wished for their contributions to be spent to fund the Bright Life activities in Uganda, providing access to clean energy to low income families, as well as a solar lantern lending programme in schools, to improve children's education.

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	69,357	8,364	77,721
Creditors due within one year	(1,496)	-	(1,496)
Total	67,861	8,364	76,225

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Current assets	(2,297)	29,886	27,589
Creditors due within one year	(42,093)	-	(42,093)
Total	(44,390)	29,886	(14,504)