



Friends of Colombia for Social Aid

**TRUSTEE REPORT AND ACCOUNTS
31 DECEMBER 2022**

Registered Charity Number 274778

**FRIENDS OF COLOMBIA FOR SOCIAL AID
FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2022**

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FRIENDS OF COLOMBIA FOR SOCIAL AID
FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2022

The Trustees present their report and independently examined financial statements for the year ended 31 December 2022.

Reference and Administrative Information

Charity Name: Friends of Colombia for Social Aid

Charity Registration Number 274778

Registered address: 24 Langton Avenue
London
N20 9DA

Patron The Baroness Hooper CMG

Trustees

Mr Felipe Posada Chair

Mrs Amanda Ardila

Ms Clemencia Corradine

Mrs Alison Kley

Resigned 14th September 2022

Mr Victor Garcia Rivera

Mrs Xihomara Paulina Zentner

Mrs Maria Parada

Appointed on 16 September 2022

Independent Examiner

Jehangir Ghandhi

Bankers

HSBC

The Peak, 333 Vauxhall Bridge Road
London SW1V 1EJ

Email : info@focsa.org

Website: www.focsa.org

Phone : 0777 177 0883

Structure, Governance and Management

Governing Document

Friends of Colombia for Social Aid (FOCSA) is constituted as a charitable Trust. The Trust was established in 1977 under a Trust Deed (as amended) which established the objects and powers of the charitable Trust.

Mission

Our mission is to help to improve the lives of the most disadvantaged children in Colombia. We fulfill our mission by donating medical, educational and other vital equipment to hospitals and specialist institutions that treat these children and improve the quality of their lives.

Recruitment and Appointment of Trustees

Mrs Alison Kley resigned on 14th September 2022. All other members of the Board of Trustees have served throughout the year.

Organisational Structure

The Board of Trustees meets on a quarterly basis and is responsible for the strategic direction and policy of the charity. A scheme of delegation is in place and the day to day responsibility for the charitable activities lies with an Executive Committee of volunteers. The President of the charity sits on both the Board of Trustees and the Executive Committee.

Objectives and Activities

In planning our objectives each year we have regard to the Charities Commission general guidance on public benefit.

Principal Funding Sources

Our main sources of Funding are the profits from organising Fundraising Events and unrestricted donations.

Grant Making Policy

The charity provides donations to FOCSA Bogota, for the purchase and donation of medical equipment in Colombia. All charitable donations are approved by the Board of Trustees.

Investment Policy

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent on the charitable objects in the short term so there are few

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funds available for long-term investment. Having considered possible options the Trustees decided to place surplus funds into a call deposit account with the CCLA Charities Deposit Fund.

Reserve Policy

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organization. As the charity is run entirely by volunteers, and owns no property, the risks to the long-term financial sustainability of the charity are small. It has established a policy whereby the minimum level of reserves should be £30,000 approximately equivalent to the cost of organizing fundraising events and administration of the charity for one year.

Trustees are confident that at this level they would be able to continue the current activities of the charity. The administration costs related to organizing fundraising events (£16,060) and administration of the charity (£1,931) during 2022 amounted to £17,991. The present level of reserves available to the charity of £95,966, therefore, falls comfortably above the target level.

Financial Review

About Receipts:

The year ended 31 December 2022 demonstrated FOCSA's resilience, as it returned to business as usual after the pandemic, with total receipts of £67,910.64 equivalent to 53% growth YoY 2022-2021, divided into Events (63.5%), Donations (35.9%) and Interest Received (0.6%).

Events increased 70% YoY, with three main activities, Fiesta, Royal Parks Run, and virtual events, with participation of 75%, 23%, and 1% respectively.

The Royal Parks Run has become an emblematic event for FOCSA, raising a total of £9,845.03 in 2022, with 11 runners, that reached an average cash raised per runner of £895, representing a total net profit per runner of 11X the investment FOCSA takes as an upfront subscription fee of approximately £75/runner.

The FOCSA annual Fiesta was held again in 2022 with great success at ASCOT after three years of a pause due to the pandemic. The event offered a Colombian music group that has participated in previous events, a renowned Colombian painter that shared its art with participants boosting donations, the speech of the Colombian Consul Ricardo Lozano, and more importantly, it allowed the FOCSA community to come together as a family to raise a total of £32,700 along ancillary donations triggered during the event.

Donations totaled £24,360 with the special appeal consolidating 40% of total funds, leaving the biggest representation of 60% to other donations triggered by the Fiesta and smaller one-day and cultural events such as walks, among others.

Lastly, FOCSA received income from investment activities via money market funds managed by CCLA, which in 2022 totaled £390.29 and represented less than 1% of the total Receipts during this period.

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About Payments:

During 2022, FOCSA donated a total of £30,000 fulfilling its mandate to support hospital infrastructure and medical equipment for Children located in low-income zones in Colombia, with a significant impact on multiple communities around the country.

A total of 4 donations took place during 2022, Institutions such as Fundación para el Niño Sorodo ICAL, Hospital San Juan de Dios, ESE Guapi, and Hospital Raúl Orejuela Bueno, received donations to support the acquisition of equipment such as impedance meter/tympanometry, digital baby scales, fetal monitors, baby scales, stadiometers, infantometers, audiometer, among others, as well as non-medical equipment that support the treatment of children in the hospital such as suspended gyms, foam circuits, and motor development circuits. Further details are explained in the President's report.

In order to conduct this year's successful activities, FOCSA expended a total of £16,059.98 of which 91% is represented by Fiesta-related expenses and 9% by Royal Park's Half Marathon-related expenses.

Total admin expenses in 2022 were £1,930.97 representing 4% of total expenses and 3% of total Receipts, with bank charges, just giving fees, insurance, and other admin expenses consolidating all expenses.

About Final Cash and Reserves:

The final balance of Receipts after Payments for the year 2022 totals £19,919.69, representing 29% of total Receipts, meaning that FOCSA left without distributing 2/3rds, of total donations, leaving higher reserves to be allocated in the next period.

FOCSA closes 2022 with a significant amount of cash in its accounts totaling £95,996.80 (26% growth YoY) distributed in its HSBC account at 58% and CCLA accounts at 42%. The Trustees decided in 2022 that the minimum reserve level to be held should be £30,000 which is more than sufficient to cover the costs of the charity for one year. As a result, the charity holds close to £66,000 to be donated.

Final Note Regarding Financial Review:

As the charity's income is less than £250,000 per annum and the charity's assets are all cash, the charity is entirely funded by donations and fundraising, has no long-term financial commitments, does not currently apply for restricted grants, and has very few admin expenses, it was decided to adopt "Receipts and Payments" layout for their financial statements from 1st January 2022 onwards.

In preparing these statements, the 2021 comparative figures have been restated on a "Receipts and Payments" basis.

Plans for Future Periods

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FOCSA's plans for the future are in line with our Mission to help improve the lives of the most disadvantaged children in Colombia by raising funds and donating medical, educational, and other vital equipment to hospitals and specialist institutions providing treatment to disadvantaged children, therefore improving their quality of life.

In terms of fundraising, during 2023 we expect to continue to raise funds through a variety of events including sponsorships of the Royal Parks Half Marathon and a Music Concert, as well as direct donations to the charity.

In terms of donations to hospitals and institutions, in 2023 we expect to continue identifying the best projects to benefit from our donations, executing our donations, and monitoring our program.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees' Report and Accounts in accordance with applicable law and United Kingdom Accounting Standards. The trustees have elected to prepare the accounts on a receipts and payments basis under Section 133 of the Charities Act 2011.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the receipts and payments of the charity for that period.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 04 July 2023 and signed on their behalf by:-



Mr Felipe Posada
Chair



Mr Victor Garcia Rivera
Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF FRIENDS OF COLOMBIA FOR SOCIAL AID - YEAR ENDED 31 DECEMBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF FRIENDS OF COLOMBIA FOR SOCIAL AID - YEAR ENDED 31 DECEMBER 2022

I report to the trustees on my examination of the accounts for Friends of Colombia for Social Aid ("the charity") for the year ended 31 December 2022

Responsibilities and basis of report

As the charity trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: 

Date: 13 June 2023

Name: Mr Jehangir Ghandhi

Address: North Villa,
Vale of Health,
London
NW3 1AX

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RECEIPTS AND PAYMENTS ACCOUNT - YEAR ENDED 31 DECEMBER 2022

	Year ended 31 December 2022 £ Detail	Year ended 31 December 2022 £ TOTAL	Year ended 31 December 2021 £ TOTAL
RECEIPTS			
From Events			
FOCSA Fiesta	£32,700.00		£0.00
Royal Parks Run(s)	£9,845.03		£19,172.00
Zoom Talks	£614.88		£1,105.00
Dollis Valley Greenwalk	£0.00		£1,543.00
Christmas Concert	£0.00		£2,535.00
Art Auction	£0.00		£1,000.00
Total Events		£43,159.91	£25,355.00
From Donations			
FOCSA Special Appeal 2022	£9,777.00		£0.00
Other donations	£14,583.44		£18,886.89
Total Donations		£24,360.44	£18,886.89
Bank Interest Received		£390.29	£4.84
Total Receipts		£67,910.64	£44,246.73
PAYMENTS			
Donations to FOCSA Bogota		(£30,000.00)	(£16,445.30)
Event Expenses			
FOCSA Fiesta	(£14,609.98)		(£3,900.00)
Royal Parks Run	(£1,450.00)		(£410.00)
Christmas Concert	£0.00		(£116.00)
		(£16,059.98)	(£4,426.00)
Admin Expenses			
Bank Charges	(£113.81)		(£81.00)
Justgiving Fees	(£561.60)		(£561.60)
Insurance	(£598.87)		(£457.60)
Other Admin Expenses	(£656.69)		(£458.58)
Total Admin Expenses		(£1,930.97)	(£1,558.78)
Total Payments		(£47,990.95)	(£22,430.08)
Excess of Receipts Over Payments		19,919.69	£21,816.65
Cash Reserves Brought Forward at 1 January 2022 / 2021		76,077.11	£54,260.46
Cash Reserves carried forward at 31 December 2022 / 2021		95,996.80	£76,077.11
Made up of			
HSBC Current Account		55,602.81	£36,073.41
CCLA Deposit Account		40,393.99	£40,003.70
		95,996.80	£76,077.11

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