

THE FRANCISCAN AID FUND

ACCOUNTS FOR THE YEAR ENDED  
30 SEPTEMBER 2023

CHARITY NO 285413

BALME, KITCHEN AND PEARCE LTD  
CHARTERED ACCOUNTANTS  
25 LEMON STREET  
TRURO  
CORNWALL  
TR1 2LS

THE FRANCISCAN AID FUND  
CHARITY NO 285413

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THE FRANCISCAN AID FUND  
CHARITY NO 285413

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE FRANCISCAN AID FUND

I report on the accounts of the Charity for the year ended 30 September 2023 which are set out on pages 2 to 6.

**Respective responsibilities of trustees and examiner**

The charity's trustees consider that an audit is not required for this year in accordance with the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to: -

- Examine the accounts (under section 145 of the act as amended);
- To follow the procedures laid down in the General Directions given by the charity commission (under section 145(5)(b) of the act as amended); and
- To state whether particular matters have come to my attention

**Basis of Independent examiners report**

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent Examiners Statement**

In the course of my examination, no matter has come to my attention

- 1) Which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
  - Proper accounting records are kept (in accordance with section 130 of the Act); and
  - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act;
- 2) To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

T J Dawson FCA  
Balme, Kitchen & Pearce Ltd  
Chartered Accountants  
25 Lemon Street  
TRURO  
Cornwall  
TR1 2LS

THE FRANCISCAN AID FUND  
CHARITY NO 285413

TRUSTEES REPORT

The Franciscan Aid Fund is a registered charity No 285413. Its address is at 48 Queen Alexandra Road, Bedford. MK41 9SE.

The Charity Trustees during the year to 30 September 2023 were: -

|                    |                  |
|--------------------|------------------|
| C. J. Ugbo         | Chairman         |
| A. M. Alexander    | Secretary        |
| G. E. W. Buckler   | Treasurer        |
| A. Lindley Kaoukji | (to 26.6.2023)   |
| B. M. Hewitt       |                  |
| H. Mossop          |                  |
| J. E. Thomas       |                  |
| C. Wren            | (wef 21.11.2022) |
| P.J. Mossop        | (wef 21.11.2022) |
| C. J. Masters      | (wef 21.11.2022) |
| J. Hebenton        | (wef 21.11.2022) |

Governing Document

The Franciscan Aid Fund is constituted by a Deed of Trust dated 13 August 1982 as amended by Order of 10 April 2006 and by Resolution on 13 June 2006.

How Our Activities Deliver Public Benefit

Our main activities and who we try to help are described below: -

The main area of charitable work is to give grants to individuals and organisations to relieve poverty and advance education, primarily in the world's poorest countries.

Objects

The object of the Charity is to relieve poverty and advance education, primarily in the world's poorest countries.

Review of the year

During the financial year to 30 September 2023 the Charity's gross receipts were £62,660 (2022 - £64,777), the Charity has made grants of £78,365 (2022 - £75,383).

The total payments for the year of £80,204 (2022 - £77,238) resulted in a deficit of £17,544 (2022 - deficit £12,461). This deficit is accounted for by the fact that we continued to make generous grants out of bequests totalling £108,158 received during the year to 30 September 2020.

Reserves Policy

The level of reserves considered appropriate is £25,000.

THE FRANCISCAN AID FUND  
CHARITY NO 285413  
TRUSTEES REPORT

Risk Management

The trustees have a risk management strategy which comprises an annual review to discuss those risks identified and plan procedures to minimise any potential impact on the Charity should those risks materialise.

Trustee Induction and Training

New Trustees are briefed on their legal obligations under charity law, the Charity Commission guidance on public benefit, the decision-making processes and the recent financial performance of the Charity.

Trustees are encouraged to pursue training opportunities where these will facilitate the undertaking of their role.

Trustees Selection

The trustees are appointed each year at the Annual General Meeting.

Signed on 13 November 2023 on behalf of the trustees:

C Ugbo

THE FRANCISCAN AID FUND  
CHARITY NO 285413  
RECEIPTS AND PAYMENTS FOR THE YEAR TO 30 SEPTEMBER 2023

|                                       | NOTE       | <u>2023</u>           | <u>2022</u>           |
|---------------------------------------|------------|-----------------------|-----------------------|
| <u>RECEIPTS</u>                       |            |                       |                       |
| Donations                             |            | 40,286                | 47,474                |
| Gift aid rebate                       |            | 5,659                 | 8,430                 |
| Interest                              |            | 1,710                 | 181                   |
| Bequests                              |            | 15,000                | 8,631                 |
| Sale of book "Franciscan Charism"     |            | <u>5</u>              | <u>61</u>             |
| <u>TOTAL INCOME</u>                   |            | 62,660                | 64,777                |
| <u>PAYMENTS</u>                       |            |                       |                       |
| Charitable Expenditure: -             |            |                       |                       |
| Grants payable                        | 78,365     | 75,383                |                       |
| Administration Costs                  | 1,494      | 1,443                 |                       |
| Bank Charges                          | <u>345</u> | <u>412</u>            |                       |
| <u>TOTAL EXPENDITURE</u>              |            | 80,204                | 77,238                |
| <u>SURPLUS (DEFICIT) FOR THE YEAR</u> |            | (17,544)              | (12,461)              |
|                                       |            | 96,224                |                       |
| <u>FUND BALANCES BROUGHT FORWARD</u>  |            |                       | 108,685               |
| <u>FUND BALANCES CARRIED FORWARD</u>  |            | <u><u>£78,680</u></u> | <u><u>£96,224</u></u> |

THE FRANCISCAN AID FUND  
CHARITY NO 285413  
BALANCE SHEET AS AT 30 SEPTEMBER 2023

|  | <u>2023</u>           | <u>2022</u>           |
|--|-----------------------|-----------------------|
| <u>CURRENT ASSETS</u>                            |                       |                       |
| Cash at Bank                                     | 24,677                | 68,931                |
| Deposit Account held by Central Board of Finance | <u>54,003</u>         | <u>27,293</u>         |
|  | 78,680                | 96,224                |
| <u>CURRENT LIABILITIES</u>                       |                       |                       |
| Sundry Creditors                                 | <u>0</u>              | <u>0</u>              |
| <u>NET CURRENT ASSETS</u>                        | <u><u>78,680</u></u>  | <u><u>96,224</u></u>  |
| <u>REPRESENTED BY</u>                            |                       |                       |
| Unrestricted Funds                               | <u><u>£78,680</u></u> | <u><u>£96,224</u></u> |

TRUSTEES CERTIFICATE

These accounts were approved by the trustees on 13 November 2023 and were signed on their behalf by:

C Ugbo

THE FRANCISCAN AID FUND  
CHARITY NO 285413  
NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 SEPTEMBER 2023

1 ACCOUNTING POLICIES

General

These accounts have been prepared under the receipts and payments convention of the Charities Act 2011.

2 TRUSTEES REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any Trustee or to any person known to be connected to them.

A total of £397 was reimbursed to Trustees. These payments were for travel costs incurred in attending meetings and costs incurred in administration.

3 GRANTS PAYABLE

|                 | <u>2023</u>   | <u>2022</u>   |
|-----------------|---------------|---------------|
| TO INSTITUTIONS | 78,365        | 75,383        |
| TO INDIVIDUALS  | 0             | 0             |
|                 | <u>78,365</u> | <u>75,383</u> |