

THE FRANCISCAN AID FUND

ACCOUNTS FOR THE YEAR ENDED
30 SEPTEMBER 2024

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 2024 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 2024 were: -

C. J. Ugbo	(to 13.11.2023)	Chairman	(to 13.11.2023)
J. E. Thomas		Chairman	(wef 14.11.2023)
A. M. Alexander		Secretary	
G. E. W. Buckler		Treasurer	
B. M. Hewitt			
H. Mossop			
C Wren			
P J Mossop			
C. J. Masters SSF			
J Hebenton	(to 13.11.2023)		
A.M. Lane	(wef 26.06.2023)		
P.A. Young	(wef 13.11.2023)		
K.J. Loasby	(wef 13.11.2023)		
M Twum-Darko	(wef 13.11.2023)		

Governing Document

The Franciscan Aid Fund is constituted by a Deed of Trust dated 12 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 2024 the Charity's gross receipts were £53,868 (2023 - £62,660), and the Charity has made grants of £73,525 (2023 - £78,365)

The total payments for the year of £76,244 (2023 - £80,204) resulted in a deficit of £22,376 (2023 - deficit £17,544). This deficit is accounted for by the fact that we have been able 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. This leaves us in a position both to maintain the current level of grant-giving in those years when we receive little or no income from bequests; and to be able to respond immediately to any exceptional and urgent need.

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 Committee 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 11 November 2024 on behalf of the trustees:

A handwritten signature in black ink that reads "Julie Thomas". The signature is written in a cursive style with a large, looped initial 'J'.

J. E. Thomas

THE FRANCISCAN AID FUND
CHARITY NO 285413
RECEIPTS AND PAYMENTS FOR THE YEAR TO 30 SEPTEMBER 2024

	<u>2024</u>	<u>2023</u>
<u>RECEIPTS</u>		
<u>Donations</u>		
Regular Giving	27,265	28,434
Other Donations	8,779	3,634
Local Collections	5,012	3,388
Stewardship & Charities Aid Foundation	2,013	1,830
TSSF European Province	3,000	3,000
Americas Third Order \$500 annual	410	0
	46,479	40,286
Gift Aid Rebate	5,459	5,659
Interest – Central Board Deposit Fund	1,886	1,710
Interest – Lloyds Business Savings Account	44	0
Bequests	0	15,000
Sale of book 'Franciscan Charism'	0	5
<u>TOTAL INCOME</u>	53,868	62,660
 <u>PAYMENTS</u>		
Charitable Expenditure: -		
Grants paid	73,525	78,365
Administration Costs		
Trust Advice – Gift Aid Claims	524	543
Trustees' Expenses	346	397
Zoom Account	0	144
Website	159	0
Drop Box	645	0
Meeting Room – St Alphege	50	50
Independent Examiner	360	360
	2,084	
Bank Charges	635	345
<u>TOTAL EXPENDITURE</u>	76,244	80,204
 <u>SURPLUS (DEFICIT) FOR THE YEAR</u>	 <u>(22,376)</u>	 <u>(17,544)</u>
 <u>FUND BALANCES BROUGHT FORWARD</u>	 <u>78,680</u>	 <u>96,224</u>
 <u>FUND BALANCES CARRIED FORWARD</u>	 <u>£56,304</u>	 <u>£78,680</u>

THE FRANCISCAN AID FUND
CHARITY NO 285413
BALANCE SHEET AS AT 30 SEPTEMBER 2024

	<u>2024</u>	<u>2023</u>
<u>CURRENT ASSETS</u>		
Cash at Bank – Current Account	1,371	24,677
Cash at Bank – Savings Account	11,044	0
Deposit Account held by Board of Finance	43,889	54,003
	<u>56,304</u>	<u>78,680</u>
<u>CURRENT LIABILITIES</u>		
Sundry Creditors	<u>0</u>	<u>0</u>
<u>NET CURRENT ASSETS</u>	<u>56,304</u>	<u>78,680</u>
<u>REPRESENTED BY</u>		
Unrestricted Funds	<u>56,304</u>	<u>£78,680</u>

TRUSTEES CERTIFICATE

These accounts were approved by the trustees on 11 November 2024 and were signed on their behalf by:



J E Thomas

THE FRANCISCAN AID FUND
CHARITY NO 285413
NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 SEPTEMBER 2024

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 £346 was reimbursed to the trustees. These payments were for travel costs incurred in attending meetings and costs incurred in administration.

3 GRANTS PAYABLE

	<u>2024</u>	<u>2023</u>
TO INSTITUTIONS	73,525	78,365
TO INDIVIDUALS	0	0
	<u>73,525</u>	<u>78,365</u>