

Company registration number: NI633966

Charity registration number: 104167

The Francina Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2023

D T Carson & Co
51-53 Thomas Street
Ballymena
Co. Antrim
BT43 6AZ

The Francina Foundation

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The Francina Foundation

Reference and Administrative Details

| | |
|------------------------------------|---|
| Trustees | Mr Gary McQuoid Mr Samuel W Marcus Mr Charles McConnell |
| Secretary | Mr Gary McQuoid |
| Charity Registration Number | 104167 |
| Company Registration Number | NI633966 |
| Registered Office | The charity is incorporated in Northern Ireland. 196 Ballymoney Road Ballymena Co Antrim BT43 5HG |
| Independent Examiner | D T Carson & Co 51-53 Thomas Street Ballymena Co. Antrim BT43 6AZ |
| Solicitors: | Cleaver Fulton Rankin Ltd 50 Bedford Street Belfast BT2 7FW |
| Bankers | Danske Bank Donegall Square West Belfast Business Centre P.O. Box 183 Donegal Square West Belfast BT1 6JS |

The Francina Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 October 2023.

Objectives and activities

Objects and aims

The Francina Foundation is a Limited company with charitable status and has been operating since November 2015.

The purpose of the Francina Foundation is:

To support children in homes and orphanages within India and to rescue and provide refuge for girls sold into prostitution and to enable Indian partners to support their local communities.

For the foreseeable future the charity will continue to provide funding for NGO's in India to facilitate the purposes outlined above to continue.

Public benefit

The shaping of the objectives has been influenced by the Charity Commission NI's guidance on public benefit and the following direct benefits have been identified:

- a) Prevention and relief of poverty
- b) Enhancement of education for beneficiaries

The trustees confirm that they have complied with requirements of section 3 of the Charities Act (Northern Ireland) 2008, as amended by the Charities Act (Northern Ireland) 2013, to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland.

Achievements and performance

As evidenced in the financial statements, the objectives to raise sufficient funds for in-country partners to meet the needs of the partners as discussed at quarterly management meetings.

Financial review

Policy on reserves

The Francina Foundation only makes grants to properly constituted, recognised organisations within India which have been subject to vetting by the Directors.

The Francina Foundation does not hold any reserves, rather wishing to ensure those providing contributions to the charity that everything that is donated will go towards meeting the objectives.

Certain donations have been made to the charity with the express remit to be allocated to the administrative functions of the charity.

The Francina Foundation

Trustees' Report

Plans for future periods

Activities planned to achieve aims

The Directors continue to raise funds for the objectives and this will look to raise a further £30,000 to enable a further assessment of in country (India) priorities to be undertaken.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

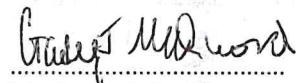
Mr Gary McQuoid
Mr Samuel W Marcus
Mr Charles McConnell

Structure, governance and management

Arrangements for setting key management personnel remuneration

No remuneration is paid to key management.

The annual report was approved by the trustees of the charity on 18 June 2024 and signed on its behalf by:



Mr Gary McQuoid
Company secretary and trustee

The Francina Foundation

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Francina Foundation 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 18 June 2024 and signed on its behalf by:



Mr Gary McQuoid

Company secretary and trustee

The Francina Foundation

Independent Examiner's Report to the trustees of The Francina Foundation ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of The Francina Foundation (and also 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').

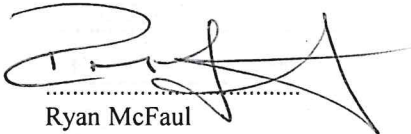
Having satisfied myself that the accounts of The Francina Foundation are not required to be audited under company law and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008. In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities 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 Francina Foundation 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.



Ryan McFaul
D T Carson & Co
Chartered Accountants & Registered Auditors

51-53 Thomas Street
Ballymena
Co. Antrim
BT43 6AZ

18 June 2024

The Francina Foundation

Statement of Financial Activities for the Year Ended 31 October 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 15,179 | 800 | 15,979 |
| Charitable activities | 4 | 3,350 | - | 3,350 |
| Total income | | 18,529 | 800 | 19,329 |
| Expenditure on: | | | | |
| Charitable activities | 5 | (18,858) | - | (18,858) |
| Total expenditure | | (18,858) | - | (18,858) |
| Net (expenditure)/income | | (329) | 800 | 471 |
| Net movement in funds | | (329) | 800 | 471 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 16,054 | 4,000 | 20,054 |
| Total funds carried forward | 10 | 15,725 | 4,800 | 20,525 |
| | Note | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 18,951 | 3,000 | 21,951 |
| Charitable activities | 4 | 3,290 | - | 3,290 |
| Total income | | 22,241 | 3,000 | 25,241 |
| Expenditure on: | | | | |
| Charitable activities | 5 | (24,923) | - | (24,923) |
| Total expenditure | | (24,923) | - | (24,923) |
| Net (expenditure)/income | | (2,682) | 3,000 | 318 |
| Net movement in funds | | (2,682) | 3,000 | 318 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 18,736 | 1,000 | 19,736 |
| Total funds carried forward | 10 | 16,054 | 4,000 | 20,054 |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 10.

The Francina Foundation
(Registration number: NI633966)
Balance Sheet as at 31 October 2023


| | Note | 2023 £ | 2022 £ |
|---|------|---------------|---------------|
| Current assets | | | |
| Cash at bank and in hand | 8 | 21,125 | 20,054 |
| Creditors: Amounts falling due within one year | 9 | <u>(600)</u> | <u>-</u> |
| Net assets | | <u>20,525</u> | <u>20,054</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 4,800 | 4,000 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>15,725</u> | <u>16,054</u> |
| Total funds | 10 | <u>20,525</u> | <u>20,054</u> |

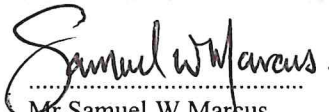
For the financial year ending 31 October 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 18 June 2024 and signed on their behalf by:


 Mr Gary McQuoid
 Company Secretary and Trustee


 Mr Samuel W Marcus
 Trustee

The Francina Foundation

Notes to the Financial Statements for the Year Ended 31 October 2023

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

196 Ballymoney Road

Ballymena

Co Antrim

BT43 5HG

These financial statements were authorised for issue by the trustees on 18 June 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008.

Basis of preparation

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

The Francina Foundation

Notes to the Financial Statements for the Year Ended 31 October 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Francina Foundation

Notes to the Financial Statements for the Year Ended 31 October 2023

3 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|---|---|-----------------------------------|------------------------------|
| Donations and legacies; Donations from individuals | 15,179 | 800 | 15,979 |
| Total for 2023 | 15,179 | 800 | 15,979 |
| Total for 2022 | 18,951 | 3,000 | 21,951 |

The Francina Foundation

Notes to the Financial Statements for the Year Ended 31 October 2023

4 Income from charitable activities

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|-------------|---------------------------------------|---------------------------------------|--------------------|
| Sponsorship | 3,350 | 3,350 | 3,290 |
| | | Unrestricted funds General £ | Total 2022 £ |
| Sponsorship | | 3,290 | 3,290 |

5 Expenditure on charitable activities

| | Note | Total funds £ |
|-----------------------|---------------------------------------|---------------------|
| | Unrestricted funds General £ | Total funds £ |
| Insurance | 966 | 966 |
| Sponsorship | 2,600 | 2,600 |
| Donations | 13,100 | 13,100 |
| Accountancy fee | 600 | 600 |
| Advertising | 1,227 | 1,227 |
| Bank charges | 365 | 365 |
| Total for 2023 | 18,858 | 18,858 |
| Total for 2022 | 24,923 | 24,923 |

The Francina Foundation

Notes to the Financial Statements for the Year Ended 31 October 2023

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Cash and cash equivalents

| | 2023 £ | 2022 £ |
|--------------|---------------|---------------|
| Cash at bank | <u>21,125</u> | <u>20,054</u> |

9 Creditors: amounts falling due within one year

| | 2023 £ |
|----------|------------|
| Accruals | <u>600</u> |

10 Funds

| | Balance at 1 November 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 October 2023 £ |
|---------------------------|---------------------------------------|----------------------------|----------------------------|------------------------------------|
| Unrestricted funds | | | | |
| General | 16,054 | 18,529 | (18,858) | 15,725 |
| Restricted funds | <u>4,000</u> | <u>800</u> | <u>-</u> | <u>4,800</u> |
| Total funds | <u>20,054</u> | <u>19,329</u> | <u>(18,858)</u> | <u>20,525</u> |

| | Balance at 1 November 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 October 2022 £ |
|---------------------------|---------------------------------------|----------------------------|----------------------------|------------------------------------|
| Unrestricted funds | | | | |
| General | 18,736 | 22,241 | (24,923) | 16,054 |
| Restricted funds | <u>1,000</u> | <u>3,000</u> | <u>-</u> | <u>4,000</u> |
| Total funds | <u>19,736</u> | <u>25,241</u> | <u>(24,923)</u> | <u>20,054</u> |

The Francina Foundation

Detailed Statement of Financial Activities for the Year Ended 31 October 2023

| | Total 2023 £ | Total 2022 £ |
|---|----------------------|----------------------|
| Income and Endowments from: | | |
| Donations and legacies (analysed below) | 15,979 | 21,951 |
| Charitable activities (analysed below) | <u>3,350</u> | <u>3,290</u> |
| Total income | <u>19,329</u> | <u>25,241</u> |
| Expenditure on: | | |
| Charitable activities (analysed below) | <u>(18,858)</u> | <u>(24,923)</u> |
| Total expenditure | <u>(18,858)</u> | <u>(24,923)</u> |
| Net income | <u>471</u> | <u>318</u> |
| Net movement in funds | 471 | 318 |
| Reconciliation of funds | | |
| Total funds brought forward | <u>20,054</u> | <u>19,736</u> |
| Total funds carried forward | <u><u>20,525</u></u> | <u><u>20,054</u></u> |

The Francina Foundation

Detailed Statement of Financial Activities for the Year Ended 31 October 2023

| | Total 2023 £ | Total 2022 £ |
|--------------------------------------|--------------------|--------------------|
| <i>Donations and legacies</i> | | |
| Appeals and donations | 800 | 3,000 |
| Appeals and donations | 15,179 | 17,101 |
| Gift Aid tax reclaimed | - | 1,850 |
| | <u>15,979</u> | <u>21,951</u> |
| <i>Charitable activities</i> | | |
| Sponsorship | <u>3,350</u> | <u>3,290</u> |
| | <u>3,350</u> | <u>3,290</u> |
| <i>Charitable activities</i> | | |
| Insurance | (966) | (821) |
| Sponsorships | (2,600) | (7,200) |
| Sundry expenses | - | (40) |
| Advertising | (1,227) | (420) |
| Bank charges | (365) | (442) |
| Charitable donations | (13,100) | (16,000) |
| Accountancy fees | <u>(600)</u> | <u>-</u> |
| | <u>(18,858)</u> | <u>(24,923)</u> |