

# **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:

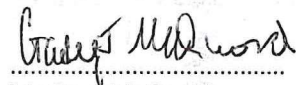
Mr Gary McQuoid
Mr Samuel W Marcus
Mr Charles McConnell

### **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