

The Francina Foundation

Statement of Financial Activities for the Year Ended 31 October 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	23,694	-	23,694
Charitable activities	4	4,200	-	4,200
Total income		27,894	-	27,894
Expenditure on:				
Charitable activities	5	(32,775)	-	(32,775)
Total expenditure		(32,775)	-	(32,775)
Net expenditure		(4,881)	-	(4,881)
Net movement in funds		(4,881)	-	(4,881)
Reconciliation of funds				
Total funds brought forward		15,725	4,800	20,525
Total funds carried forward	10	10,844	4,800	15,644
	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

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 10.

The Francina Foundation

(Registration number: NI633966)
Balance Sheet as at 31 October 2024

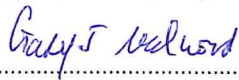
	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand	8	16,244	21,125
Creditors: Amounts falling due within one year	9	<u>(600)</u>	<u>(600)</u>
Net assets		<u>15,644</u>	<u>20,525</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		4,800	4,800
Unrestricted income funds			
Unrestricted funds		<u>10,844</u>	<u>15,725</u>
Total funds	10	<u>15,644</u>	<u>20,525</u>

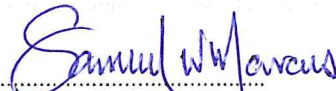
For the financial year ending 31 October 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 25 July 2025 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 2024

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 25 July 2025.

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 2024

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 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	21,506	-	21,506
Gift aid reclaimed	2,188	-	2,188
Total for 2024	23,694	-	23,694
Total for 2023	15,179	800	15,979

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Notes to the Financial Statements for the Year Ended 31 October 2024

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Sponsorship	4,200	4,200	3,350
		Unrestricted funds General £	Total 2023 £
Sponsorship		3,350	3,350

5 Expenditure on charitable activities

	Note	Total funds £
	Unrestricted funds General £	Total funds £
Insurance	980	980
Sponsorship	3,000	3,000
Donations	27,242	27,242
Accountancy fee	600	600
Advertising	462	462
Bank charges	491	491
Total for 2024	32,775	32,775
Total for 2023	18,858	18,858

The Francina Foundation

Notes to the Financial Statements for the Year Ended 31 October 2024

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

	2024 £	2023 £
Cash at bank	<u>16,244</u>	<u>21,125</u>

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>600</u>	<u>600</u>

10 Funds

	Balance at 1 November 2023 £	Incoming resources £	Resources expended £	Balance at 31 October 2024 £
Unrestricted funds				
General	15,725	27,894	(32,775)	10,844
Restricted funds	<u>4,800</u>	<u>-</u>	<u>-</u>	<u>4,800</u>
Total funds	<u>20,525</u>	<u>27,894</u>	<u>(32,775)</u>	<u>15,644</u>
	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>

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Detailed Statement of Financial Activities for the Year Ended 31 October 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	23,694	15,979
Charitable activities (analysed below)	<u>4,200</u>	<u>3,350</u>
Total income	<u>27,894</u>	<u>19,329</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(32,775)</u>	<u>(18,858)</u>
Total expenditure	<u>(32,775)</u>	<u>(18,858)</u>
Net (expenditure)/income	<u>(4,881)</u>	<u>471</u>
Net movement in funds	(4,881)	471
Reconciliation of funds		
Total funds brought forward	<u>20,525</u>	<u>20,054</u>
Total funds carried forward	<u><u>15,644</u></u>	<u><u>20,525</u></u>

The Francina Foundation

Detailed Statement of Financial Activities for the Year Ended 31 October 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Appeals and donations	-	800
Appeals and donations	21,506	15,179
Gift Aid tax reclaimed	2,188	-
	<u>23,694</u>	<u>15,979</u>
<i>Charitable activities</i>		
Sponsorship	4,200	3,350
	<u>4,200</u>	<u>3,350</u>
<i>Charitable activities</i>		
Insurance	(980)	(966)
Sponsorships	(3,000)	(2,600)
Advertising	(462)	(1,227)
Bank charges	(491)	(365)
Charitable donations	(27,242)	(13,100)
Accountancy fees	(600)	(600)
	<u>(32,775)</u>	<u>(18,858)</u>