

REGISTERED CHARITY NUMBER: 1069116

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE FRIENDS OF THE FRENCH INSTITUTE**

PJT & Co LIMITED
Accountancy House
90 Walworth Road
London
SE1 6SW

THE FRIENDS OF THE FRENCH INSTITUTE

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FOR THE YEAR ENDED 31 MARCH 2023**

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THE FRIENDS OF THE FRENCH INSTITUTE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023.

The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

The Friends of the French Institute was established in 1998 to support the activities and the development of the Institut français du Royaume-Uni (French Institute), which was founded in 1910 and which ambition is to promote French language and culture in the United Kingdom and to advance and to celebrate Franco-British cooperation in the fields of education and culture.

The French Institute in the United Kingdom attracts more than 100 000 visitors/year, organizes more than 2 000 screenings in its two cinemas, maintains two libraries open to the public, runs bilateral funds to support exchanges and cooperation in the fields of visual arts (Fluxus and Magnetic) and contemporary music (Diaphonique) and organized many cultural events and festivals throughout the year. It has developed a lot of projects and activities geared toward younger audiences, including "à la carte" programmes for British Schools.

Many of the spaces and the equipment of the French Institute have been renovated (and in some instances created) with the support of the Friends of the French Institute, who also fund cultural programming and projects.

The Friends of the French Institute organize regular fundraising campaigns to fund renovation, cultural and educational projects aimed at promoting French language and culture and at advancing Franco-British cooperation and friendship.

Fundraising activities include the management of the Patrons' Circle, created by the Friends of the French Institute Trust in 2017, and by bringing together a community of committed individuals and businesses.

This year, the trust launched a Corporate Circle with an objective of maintaining relationships with businesses on a regular basis.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENT AND PERFORMANCE

1/. Throughout the year, the Friends of the French Institute have lent their support to several cultural activities in various fields:

a) Music

They have supported the 12th edition of Diaphonique, the Franco-British fund for contemporary music, which is also supported by the SACEM, the British Council, Creative Scotland, the French National Centre of Music, the Fondation Francis et Mica Salabert and the Institut Français (Paris). This edition included a Panel discussion about the music collectives (November 2022), as part of the Huddersfield Festival with Diaphonique laureates.

They have also supported the 5th edition of Les Salons en Musique - a music programme launched in June 2018 to celebrate the restoration of its 1907 Pleyel piano, a compendium of French world-renowned Chamber Music performers.

Notre-Dame concert with Ensemble Diabolus in Musica, Ensemble Alla Francesca (April 2022), Beyond Words 2022 (May 2022), Trio Jenlis (June 2022), Recital with Marie-Laure Garnier (September 2022), Amel Brahim-Djelloul (October 2022), Elodie Soulard (November 2022), Raphaël Imbert (Decembre 2022), Percussions de

THE FRIENDS OF THE FRENCH INSTITUTE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

Strasbourg (February 2023), Il Caravaggio (March 2023).

b) Literature

The Trust has also supported various festivals:

- South Ken Kids Festival (25th edition) - an occasion to celebrate children's writing, illustration, translation, and children's books with a selection of writers and illustrators from both sides of the Channel at the French Institute. For the 25th anniversary of the festival, and in line with outreach policy of the festival, the 2022 edition included VR workshops and activities for children with special needs in pediatric wards of London hospitals as well as more than a hundred workshops in schools across London
- Beyond Words - an annual festival of French literature organized by the French Institute in London and across the country which features literary conversations, screenings and musical performances. The 2022 edition took place from the 14th to the 22nd of May 2022, with an exceptional line up of authors, including Deborah Levy, Marie Darrieussecq, Lauren Elkin, Kamel Daoud, Christopher Prendergast, Jeanne Benameur and Antoine Compagnon.
- Night of Ideas - Launched by the French Institute in 2016, the Night of Ideas is a project staged in Paris, London and worldwide across the French cultural network. In 2023, the UK edition of the Night of ideas was held on February 9. Crossing French, British and European perspectives, and with the theme "More?" as a common thread, the Night of Ideas lead us to discuss contemporary issues from the climate crisis to post #Metoo politics, from the ethics of fashion to the bilateral relationship between the United Kingdom and France. Distinguished speakers such as Zadie Smith, Bruno Tertrais, Sandrine Dixson-Declève, Tanni Grey-Thompson and Ivan Jablonka held talks for a total of 1500 guests at the French Institute.

c) Education

The trust has this year supported the project "Education Langue Française" which took place in July 2022 with an aim to introduce a more playful way of learning French with book workshops taught in French for pupils in Year 1 to year 6, with the creation of the "French Education" tag.

d) Women Shaping the World Festival

The festival Women Shaping the World taking place all year round also received support from the Trust and included this year 2 talks, 8 film screenings, 3 workshops and 1 concert in partnership with Opera Holland Park.

e) Design, Visual and Performing Arts: Look-Out, a new series of Franco-British debates

The Trust funded the launch of a new series of bi-lateral conversations "Look-Out" aimed at connecting two important figures on the French and the British cultural scenes in the same field of expertise. Two events opened the new cycle: the talk *Saint-Etienne International Design Biennale: Bifurcations*, with Jana Scholze, Penny Sparke & the collective Les Sismo (Design for Care) and the conversation between French choreographer Noé Soulier and Alistair Spalding, Director of Sadler's Wells, on different dance practices, visions and learning processes.

f) Digital Communication : the new website

The Trust has also partly funded the Institute's new website, initiated in February 2022 with the aim to be launched in June 2023. This aim of the new website is to modernize and simplify its visual identity to facilitate visitors' access to information on IFRU's various activities, make it easier to purchase products, better reflect the Institute's cultural and educational offering, as well as its various off-site cooperative activities.

THE FRIENDS OF THE FRENCH INSTITUTE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

PATRONS' CIRCLE

To meet their fundraising objectives and extend the French Institute's circle of supporters, the Trust recruit each year a number of Patrons, who sign up for a two-year membership. This year the Patrons' Circle counted 35 Patrons. Patrons benefit from access to a wide range of special cultural events.

CORPORATE CIRCLE

This year, the trust promoted the Corporate Circle, launched in 2022 aiming at recruiting businesses to support the FrenchInstitute's projects and activities, in particular Confluence.

FINANCIAL REVIEW

During the financial period April 2022 – March 2023, the Friends of the French Institute Trust has raised £655,092.86 and obtained an extra 39,260 from the Gift Aid, or a total of £694,352.86.

The Friends of the French Institute Trust has financed the following projects: cultural projects £136,400; Connexion renovation project £13,590.72; Confluence renovation project £247,169.53.

Operating costs amounted to £96,784.92.

The total amount of cash at bank on the 31 March 2023 was £1,245,364.13.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six to twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity's governing document is a declaration of trust made on the 5th February 1998 modified on 17th March 2010, 9th May 2011, 23rd May 2014, 8th October 2014 and 29th September 2022.

The charity is an unincorporated body first registered on 15 April 1998.

Under these Regulations, the charity has constituted as sub-committees of the trustees an Administrative Committee.

The body of trustees consists of not less than seven persons, of whom one holds office ex-officio and the remainder are co-opted. The ex-officio trustee is the French Cultural Counsellor to the United Kingdom. Co-opted trustees are appointed for a term of four years by deed of all the trustees subject to acceptance of office. In the period, the total number of trustees reached 13, of whom three are British nationals and ten French nationals.

THE FRIENDS OF THE FRENCH INSTITUTE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

NAME	NOMINATION DATES
Mr V Gombault	Appointed trustee on January 18, 2016 Appointed chairman on July 11, 2022
Mr M Mourre	Appointed trustee on November 26, 2007
Mr T Groell	Appointed trustee on May 9, 2011
Mr E Reed	Appointed trustee on May 9, 2011
Mr X Mayer	Appointed trustee on July 2, 2012
Sir J Scarlett	Appointed trustee on July 2, 2012
Mrs S Bressler	Appointed trustee on May 13, 2019
Sir J Holmes	Appointed trustee on November 9, 2020
Mrs D Segalen	Appointed trustee on November 9, 2020
Mr B Verbrugghe	Appointed trustee on November 9, 2020
Mr B Buchwalter (end of assignment 18/08/2023)	Appointed trustee <i>ex officio</i> on February 1, 2021
Mrs C Ripert-Landler	Appointed trustee on March 8, 2021
Mr Stéphane Foin	Appointed trustee <i>ex officio</i> on August 20, 2023
Mrs H de Mitry	Appointed trustee on November 27, 2023

THE FRIENDS OF THE FRENCH INSTITUTE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

MEETINGS AND COMMITTEES

The Trustees meet 6 times in the year at Board meetings, during which Trustees discuss the Friends of the French Institute's objectives and take decisions regarding the fundraising activities and strategy.

In parallel to board meetings, administrative committees meeting take place, with an objective of facilitating Board members' decision-making processes: during this committee meeting members address all finance related topics. The Committee reports (and makes recommendations) to the Board.

Administrative committee members include:

Vincent Gombault (Chairman) - Thierry Groell - Marc Mourre - Edward Reed - Claudine Ripert-Landler – Sir John Scarlett - Bertrand Buchwalter

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1069116

Principal address

17 Queensberry
Place
London
SW7 2DT

Trustees

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr V Gombault (appointed Chairman on July 11, 2022)
Mrs S Bressler
Mr T Groell
Sir J Holmes GCVO KBE CMG
Mr X Mayer
Mr M Mourre
Mr E N Reed
Mrs C Ripert-Landler OBE
Mrs D Segalen
Sir J Scarlett KCMG OBE
Mr B Verbrugghe
Mr B Buchwalter (end of
assignment: 18/08/2023)

None of the trustees has any beneficial interest in the charity.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE FRIENDS OF THE FRENCH INSTITUTE**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

PJT & Co LIMITED
Accountancy House
90 Walworth Road
London
SE1 6SW

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 26 January 2024 and signed on its behalf by:

.....
Mr V Gombault - Chairman

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FRIENDS OF THE FRENCH INSTITUTE

Opinion

We have audited the financial statements of The Friends of the French Institute (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon. The trustees are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FRIENDS OF THE FRENCH INSTITUTE

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations;
- The laws and regulations applicable to the charity were identified through discussions with trustees and treasurer, and from our understanding of charity sector;
- We identified on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, data protection, anti-bribery, and employment legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management team and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management team as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- checked and tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and reviewing correspondence

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE FRIENDS OF THE FRENCH INSTITUTE**

with relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other Matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Piyush Chandulal Jasani (Senior Statutory Auditor)
for and on behalf of PJT & Co Limited**

Date: 26 January 2024

Accountancy House
90 Walworth Road
London SE1 6SW

THE FRIENDS OF THE FRENCH INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	150,007	505,076	655,083	1,093,420
Investment income	3	9	-	9	-
Other income		<u>26,625</u>	<u>12,635</u>	<u>39,260</u>	<u>278,595</u>
Total		<u>176,641</u>	<u>517,711</u>	<u>694,352</u>	<u>1,372,015</u>
EXPENDITURE ON					
Raising funds	4	96,547	-	96,547	56,144
Charitable activities					
Grants Provided	5	39,184	350,052	389,236	757,012
Other		<u>13,500</u>	<u>-</u>	<u>13,500</u>	<u>3,810</u>
Total		<u>149,231</u>	<u>350,052</u>	<u>499,283</u>	<u>816,966</u>
NET INCOME		27,410	167,659	195,069	555,049
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>478,343</u>	<u>555,363</u>	<u>1,033,706</u>	<u>478,657</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>505,753</u></u>	<u><u>723,022</u></u>	<u><u>1,228,775</u></u>	<u><u>1,033,706</u></u>

The notes form part of these financial statements

THE FRIENDS OF THE FRENCH INSTITUTE

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Cash at bank		542,352	723,022	1,265,374	1,044,966
CREDITORS					
Amounts falling due within one year	10	(36,599)	-	(36,599)	(11,260)
NET CURRENT ASSETS		<u>505,753</u>	<u>723,022</u>	<u>1,228,775</u>	<u>1,033,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>505,753</u>	<u>723,022</u>	<u>1,228,775</u>	<u>1,033,706</u>
NET ASSETS		<u>505,753</u>	<u>723,022</u>	<u>1,228,775</u>	<u>1,033,706</u>
FUNDS	11				
Unrestricted funds				505,753	478,343
Restricted funds				<u>723,022</u>	<u>555,363</u>
TOTAL FUNDS				<u>1,228,775</u>	<u>1,033,706</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 January 2024 and were signed on its behalf by:

.....
Mr V Gombault - Trustee

The notes form part of these financial statements

THE FRIENDS OF THE FRENCH INSTITUTE

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>220,399</u>	<u>557,519</u>
Net cash provided by operating activities		<u>220,399</u>	<u>557,519</u>
Cash flows from investing activities			
Interest received		<u>9</u>	<u>-</u>
Net cash provided by investing activities		<u>9</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
		220,408	557,519
Cash and cash equivalents at the beginning of the reporting period		<u>1,044,966</u>	<u>487,447</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,265,374</u></u>	<u><u>1,044,966</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	195,069	555,049
Adjustments for:		
Interest received	(9)	-
Increase in creditors	<u>25,339</u>	<u>2,470</u>
Net cash provided by operations	<u><u>220,399</u></u>	<u><u>557,519</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22	Cash flow	At 31/3/23
	£	£	£
Net cash			
Cash at bank	<u>1,044,966</u>	<u>220,408</u>	<u>1,265,374</u>
	<u>1,044,966</u>	<u>220,408</u>	<u>1,265,374</u>
Total	<u><u>1,044,966</u></u>	<u><u>220,408</u></u>	<u><u>1,265,374</u></u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>655,083</u>	<u>1,093,420</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>9</u>	<u>-</u>

4. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Fund Raising Cost	<u>96,547</u>	<u>56,144</u>

5. CHARITABLE ACTIVITIES COSTS

		Grant funding of activities (see note 6) £
Grants Provided		<u>389,236</u>

6. GRANTS PAYABLE

	2023	2022
	£	£
Grants Provided	<u>389,236</u>	<u>757,012</u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Grants Provided	<u>389,236</u>	<u>753,609</u>

7. SUPPORT COSTS

		Governance costs £
Other resources expended		<u>13,500</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	164,000	929,420	1,093,420
Other income	<u>37,000</u>	<u>241,595</u>	<u>278,595</u>
Total	<u>201,000</u>	<u>1,171,015</u>	<u>1,372,015</u>
EXPENDITURE ON			
Raising funds	56,144	-	56,144
Charitable activities			
Grants Provided	141,360	615,652	757,012
Other	<u>3,810</u>	<u>-</u>	<u>3,810</u>
Total	<u>201,314</u>	<u>615,652</u>	<u>816,966</u>
NET INCOME/(EXPENDITURE)	(314)	555,363	555,049
RECONCILIATION OF FUNDS			
Total funds brought forward	478,657	-	478,657
TOTAL FUNDS CARRIED FORWARD	<u>478,343</u>	<u>555,363</u>	<u>1,033,706</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>36,599</u>	<u>11,260</u>

11. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	478,343	27,410	505,753
Restricted funds			
Restricted fund	555,363	167,659	723,022
TOTAL FUNDS	<u>1,033,706</u>	<u>195,069</u>	<u>1,228,775</u>

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	176,641	(149,231)	27,410
Restricted funds			
Restricted fund	517,711	(350,052)	167,659
TOTAL FUNDS	<u>694,352</u>	<u>(499,283)</u>	<u>195,069</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	478,657	(314)	478,343
Restricted funds			
Restricted fund	-	555,363	555,363
TOTAL FUNDS	<u>478,657</u>	<u>555,049</u>	<u>1,033,706</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	201,000	(201,314)	(314)
Restricted funds			
Restricted fund	1,171,015	(615,652)	555,363
TOTAL FUNDS	<u>1,372,015</u>	<u>(816,966)</u>	<u>555,049</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

THE FRIENDS OF THE FRENCH INSTITUTE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	655,083	1,093,420
Investment income		
Deposit account interest	9	-
Other income		
Other Income	<u>39,260</u>	<u>278,595</u>
Total incoming resources	694,352	1,372,015
EXPENDITURE		
Other trading activities		
Fund Raising Cost	96,547	56,144
Charitable activities		
Grants to institutions	389,236	753,609
Grants to individuals	<u>-</u>	<u>3,403</u>
	389,236	757,012
Support costs		
Governance costs		
Accountancy and legal fees	<u>13,500</u>	<u>3,810</u>
Total resources expended	<u>499,283</u>	<u>816,966</u>
Net income	<u><u>195,069</u></u>	<u><u>555,049</u></u>

This page does not form part of the statutory financial statements