




ANNUAL REVIEW 2022

A close-up photograph of a woman with long brown hair, smiling warmly as she hugs a young child. The child has light blonde hair and is wearing a tan t-shirt with the word 'Moloko' and a cartoon rabbit wearing sunglasses. The woman is wearing a grey t-shirt and a ring on her finger. The background is a blurred green foliage.

FARA transforms the lives
of the most vulnerable
and disadvantaged
children and young people
living in Romania, giving
them a sense of family.

Statement from our Chair



In June 2022, I had the privilege of taking up the role of chair of the board after many years of being the vice chair for the FARA Foundation. I have long

held this organisation close to my heart, and I am honoured to support its ongoing growth, development and evolution as it continues transforming the lives of the most vulnerable and disadvantaged children, youth and families living in Romania's poorest communities.

Coming out of the COVID-19 pandemic, we opened 2022 cautiously optimistic about our retail arm, FARA Charity Shops, and its ability to bounce back in its first full year of trading in three years. And we are very pleased to report that it exceeded income expectations. This strong performance is outlined in detail in the following report and accounts, and this has enabled us to once again significantly support our sister organisation Fundația FARA. The funding that we have provided over 2022 has directly supported over 1,100 beneficiaries within our core projects.

The year has not been without challenge. In February 2022, the Ukraine war started. Due to the closeness of our local teams to the border at Surat, they mobilised to work alongside other organisations to support over 12,000 refugees who came across that border with food and clothing, shelter and emotional support. They did this all while continuing to deliver all our other core programmes, guided by their unwavering commitment to the vision and core values of FARA. This has all been made possible thanks to the support of our shop donors and customers, our regular givers, our

fundraisers, and our supporters. Our thanks go to those valued Friends of FARA over 2022. Their contributions have helped us to bring about lasting change for many people living in poverty.

Reflecting on the past year, we also recognise that uncertainties are still ahead. The war continues to take place close to the border, and inflation has meant and continues to mean that the cost of delivery of our essential work is still rising. The 2022 official EU figures show that Romania is still the country in Europe where children are most at risk of poverty and social exclusion by some significant margin. However, we are optimistic and are approaching the coming years with a determination to work together to go further in our mission to transform the lives of the most vulnerable and disadvantaged people living in Romania's poorest communities.

On behalf of the Trustees, I would like to express my sincere gratitude to the staff here in the UK who have worked so hard to ensure we have generated the funds to enable Fundația FARA's dedicated staff in Romania to deliver our programmes with excellence. I also wish to extend my appreciation to my fellow Trustees who help to lead the FARA Foundation and to thank them for their contribution and dedication to the Charity this year.

I encourage you to read this annual review, which serves as a testament to the dedication and hard work of our entire FARA Foundation family, and I look forward to continuing to work with the team over the coming year.

Siobhan Cross, Chair of the Board

Statement from our Chief Executive



I am pleased to introduce this Annual Review, which covers my first full year as CEO of the FARA Foundation. Since taking on this role in

September 2021 I have felt an immense sense of pride in being able to build on the legacy of Jane Nicholson MBE and lead an organisation that enables vulnerable and disadvantaged children, young people, adults and families living in Romania's poorest communities to live fulfilled lives.

Over this year I have continued to build my knowledge and understanding of how we raise our money and the impact that this has been able to have.

In August 2022, FARA Charity Shops reached a significant milestone by celebrating its 30th anniversary. Throughout the years, FARA Charity Shops has been a consistent source of funding for the various projects and programmes of Fundația FARA, making a positive impact on countless lives. It was a highlight of my year to be part of the celebrations commemorating 30 years of sustainable fashion and transforming lives through two key events. Our Fulham store hosted an evening where we expressed our gratitude to staff (past and present) and customers, while a collaboration with London College of Fashion students resulted in the creation of new outfits inspired by the 1990s, using otherwise dead stock.

The other highlight was my trip in June to visit the programmes and teams in Romania. When Jane Nicholson founded

FARA in 1991, FARA provided humanitarian aid, but it did not leave once this immediate need was met. We have stayed, and today, we play a huge part in supporting Fundația FARA to deliver its valuable work, ensuring individuals can achieve their full potential. To see the programmes is always inspiring. At our children's therapy centres, you see children supported to walk; in our education programmes, you see children learn to read; in our children's and adults' homes, you see people enabled to live their best possible lives and all of this work is delivered as part of the wider communities; the wider FARA family.

Over the last year, I have continued work to bring all parts of this organisation closer together in terms of governance and leadership. I have been privileged to have met and talked with many of our staff about what we achieve with the funds we raise because of their work, and the values with which the organisation works. UK high streets continue to change, and we continue to work to ensure our shops raise as much money as possible while also playing a vital role in the circular economy.

I want to express my thanks to former chair Philippa Gitlin and current chair Siobhan Cross, and the trustee board for their support over this year as the FARA Foundation has begun its transition from being a founder-led charity to a CEO-led charity.

I look forward to working to develop our 2024 to 2026 strategy in the coming year and continuing to work alongside committed and dedicated staff both here in the UK and in Romania.

Libby Gordon, CEO FARA Foundation

About FARA

The FARA Foundation (FARA UK) is a registered charity in the UK and was founded in 1991. It is the partner NGO of Fundația FARA Romania, a non-profit, non-governmental organisation supporting the poorest and most vulnerable families, children and young people in Romania.



FARA UK and Fundația FARA collaborate with each other and work toward common values, strategies, and standards. The work of Fundația FARA is closely monitored and evaluated, with appropriate policies in place and reported on.

The FARA Partnership

The FARA Partnership is made up of Fundația FARA Romania (grantee) and the FARA Foundation UK (grantor), formalised through a Memorandum of Understanding / Partnership Agreement put in place in January 2022. These two organisations, although independent of each other, work to fulfil a shared Vision, Mission and

set of Values and are governed by two separate boards with defined remits and responsibilities. It is the responsibility of each board to follow and implement the shared strategic objectives developed in collaboration with the Executive Directors in the UK and Romania.

FARA UK remits funds to Fundația FARA every quarter based on the approved annual grant, providing up to 98% of the funds required by Fundația FARA to deliver the core services in the programmes. Fundația FARA also raises funds in Romania to provide additional services to the core programmes supported by FARA UK. In addition, FARA UK supports other

development programmes, and these represented 12% of the FARA UK grant in 2022.

Our work in Romania

The Romanian word FARA means without and many of Romania's children, young people and those with disabilities are still living without care, nurture, a voice, security or equal opportunities. Despite being part of the EU, many vulnerable social groups continue to face extreme poverty in Romania. Children are growing up, and vulnerable young people are living, without the most basic needs for their healthy emotional, psychological, and physical development and needs.

Fundația FARA cares for the most vulnerable social groups facing extreme poverty by addressing social inclusion and poverty reduction. It operates in two regions of Romania, fulfilling lives, building

futures, and spreading hope. The work is life-changing for many families, for children and adults with disability, and youth at risk.

FARA on the UK High Street

After opening our first shop on the Fulham Road in 1992, the FARA Foundation now runs 40 retail charity shops in London, which provide income for giving grants to Fundația FARA. These shops are located within 26 London communities. Across all these, we sell a wide range of value, designer, stylish, unique, and interesting items. We have 22 general stores, 14 children's stores, 2 bookstores, a homeware store and a vintage store. In addition, we sell goods online. While the main aim of the shop footprint has always been to raise money to support the work in Romania, our shops have also supported what is now a growing agenda around sustainability and aim to be a positive presence in the communities in which they are located.



Our mission, vision and values

Our Vision is of a world in which everyone can live with freedom and dignity in a loving, protective environment, experiencing fulfilled lives whatever their ability.



Our Values underpin all the work and are shared by all those involved in carrying out our mission both in the UK and Romania. FARA strives to build a just society serving the common good, based on Christian values of love, justice, dignity and respect, welcoming people of all faiths and none.

- We act with kindness and compassion.
- We respect the human dignity of every person.
- We believe in practical hands-on care.
- We strive to build a just society.
- We responsibly collaborate across all sections of society.
- We strive to be a best-practice organisation.

Structure, leadership and policies

FARA UK is governed by a Board of Trustees, who are legally responsible for directing the affairs of the Charity. The Trustees have full legal responsibility for the actions of the FARA Foundation.



The Board of Trustees meets up to four times yearly to review and direct strategy, budget and performance. In late 2021, the FARA Foundation created three new board subcommittees, which meet in advance of and report on their proceedings to the full board, on which Trustees sit, with each subcommittee having a separate remit.

- **Services Subcommittee** – responsible for governance, strategy and oversight of services delivered in Romania.
- **Trading Subcommittee** – responsible for HR and Charity Retail matters.
- **Finance & Risk Subcommittee** – responsible for all finance and

risk matters (within this also sits an Investment Committee that reviews the investment portfolio).

The purpose of these subcommittees is to ensure that FARA and all its subsidiary entities in the UK are properly governed and that the funds remitted to Fundația FARA are spent appropriately.

In 2022 a Remuneration Committee was set up. This meets once a year ahead of budget setting to review the annual increases for all staff, review senior staff salaries and provide recommendations to the overall board.

FARA was incorporated as a company limited by guarantee, as defined by the Companies Act 2006 on the 8th November 2010 and is governed by its Articles of Association. The charity has the following two wholly owned subsidiaries:

- FARA Enterprise Limited (FEL), which operates the Charity Retail business for the purposes of donating all the profits to FARA. Three members of the Board of Trustees sit on the board of FARA Enterprises Limited along with the Chief Operating Officer / Company Secretary of FARA.
- FARA Properties Limited (FPL), which is a property holding company. At present, this property is rented out to FARA Enterprises Limited, from which it operates the vintage store.

Appointment of Trustees

The appointment of Trustees is outlined in the Articles of Association and follows the advice of the Charity Commission.

In 2022 the terms of two of the trustees, Philip Groves and Odile Rimbart, came to an end and they were re-elected. Philippa Gitlin resigned as Chair effective 23 June 2022, with Siobhan Cross appointed the new Chair.

Executive Leadership

Libby Gordon has continued in her role as the CEO of the FARA Foundation, and she, along with the executive leadership team, has delegated authority for the running of the charity and trading arm, working within a board-approved scheme of delegations. The role of Managing Director of the FARA Charity shops has been renamed Chief Operating Officer (still maintaining the role of Company Secretary), to formally recognise the key role this individual plays in ensuring financial oversight for all parts of the organisation along with HR and Trading activity.

Equal Opportunities Policy

FARA does not discriminate on the basis of age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnicity or national origin, religion or belief, sex or sexual orientation.

Remuneration Policy

Our approach to remuneration is based on ensuring that we attract and retain staff and on affordability. Pay principles and banding for the organisation were developed and rolled out in 2022 to ensure fairness and consistency, and salaries were aligned to the London Living Wage. Roles were also benchmarked to the sector.

ROMANIA 2022 IN FOCUS



41.5%

of children in Romania are at risk of childhood **poverty and social exclusion**

The Romanian early school leaving rate is much higher (15.6%) than their EU counterparts (9.9%)



50%

of children in Romania do not have **basic literacy and numeracy skills** at the age of 15.



As many as **30%**

of children with **disabilities** in Romania are out of school

47,029

children were separated from their families in Romania at mid-2021



Approximately **65,000**

children in Romania did **not attend school at all** during the school year 2020/2021

The context for our work in Romania



Romania is home to almost 4 million children. Poverty, inadequate education, and a lack of medical services still affect too many of them. As the economy grows in the country, the gap between the rich and poor expands, and more people are struggling to make ends meet.

- 41.5% of children in Romania (the highest percentage across Europe by a significant margin) are at risk of childhood poverty and social exclusion compared with an EU average of 24.4% (Eurostat 2022)

- While the early school leaving rate in Romania dropped to an all-time low in 2020 of 15.6%, it is still much higher than the EU average (9.9% in 2020) and below the 9.00% target by 2030. (UNICEF Romania 2021)

- Over 300,000 children do not complete compulsory education and nearly 50 % do not have basic literacy and numeracy skills at age 15 (UNICEF 2022)

- During the school year 2020/2021 approximately 65,000 students in Romania did not attend school at all. As many as 30% of children with disabilities are out of school. (UNICEF Romania 2021)

- The number of children entering residential care decreased (by 2,736 children as at mid-2021 compared to mid-2020). 47,029 children were separated from their families as at mid-2021 with 17,549 children with professional caregivers, 15,976 in care of relatives and other families/ persons and 13,504 in residential care institutions (28.71 per cent).

- However, the forms of protection available to young people leaving institutional care are insufficient. (UNICEF Romania 2021)

- 44.2% of those with disabilities in Romania are at risk of poverty and social exclusion (Eurostat 2022)

In Romania today, despite steps towards changing the system, many vulnerable social groups continue to face extreme poverty, social exclusion, and discrimination. Families living in poverty lack support leaving children susceptible to school drop-out or being placed into social service provision and the poverty cycle continues; young adults are leaving state institutions without crucial life skills, at risk of social exclusion and homelessness; children with disabilities are unable to access vital life-changing therapies and education, and adults with learning disabilities remain in institutional care.

Today FARA is one of the largest and most experienced care providers in Romania, giving support to vulnerable children, youth and adults, those with learning disabilities, as well as their families. Since it was founded, FARA has supported over 11,000 beneficiaries and employed over 300 members of staff in Romania in our core programmes.

Fundația FARA programmes in Romania

Fundația FARA has developed successful models of care delivering support and care in Romania across a variety of programmes which are outlined in more detail below. Over 2022 a total of 1,154 individuals were supported directly through our core programmes.



Services for Children with Disabilities

Over three centres (Rafael Centre – Bucharest; Emmanuel Centre – Suceava; and St Teresa’s - Fălticeni, Suceava County) children with disabilities from low-income families and/or families affected by poverty are provided free access to a wide range of therapies. These include speech and psychological therapy, physiotherapy, and creative therapies (art therapy, sensory, animal assisted therapy, hydrotherapy, etc).

All of this aims to help them overcome the limitations of their disability, facilitate inclusion in mainstream education, and improve their functionality at home, at school and in their community.

Throughout 2022 all three therapy and rehabilitation day centres worked at full capacity: Emmanuel (Suceava) — 90 children, Rafael (Popești-Leordeni) — 62 children, and St. Teresa (Fălticeni) — 91 children, with wait lists for all. As children left and joined over the year a total of 312

children with disabilities participated in our child-needs-based core therapeutic programmes totalling 21,716 total therapy hours. Over and above the therapy, a range of recreational and social activities are arranged for the children, each taking part in (on average) six of these in 2022. These included, for example, celebrating Children's Day and Halloween, creative ventures such as painting, mask making, decoration making, and joining trips.

In addition, information, training and support are provided to family members which helps to enhance their understanding of their child's disability, their pace of development, and pathways for rehabilitation to support the continuation of the therapeutic process at home. Over 2022 465 parents engaged in various activities, including counselling or feedback sessions and capacity-building workshops. 111 parents took part in specific training sessions with the therapists that focused on enhancing understanding of the psycho-sensory-motor skills, developing the ability to handle crises, supporting social interaction and relationship building so that the therapeutic process continues at home.

To continue to deliver the high level of services outlined above, support and information are provided to the professionals working in these centres to ensure their ongoing education.

Children's Services

Since 1997 Fundația FARA has provided a loving and supportive family-style home for vulnerable and neglected children. Our programme supports children without parental care by providing them with education, life skills development, and a

nurturing environment. We aim to help them overcome traumas caused by neglect and abuse, increase their educational performance, and improve their chances for family reunification and community integration. We also offer support to their families to facilitate reintegration and develop stronger ties.

The children are supported to grow up in a safe and nurturing environment with a trauma-informed approach. Our children's home is recognised as a model of caregiving, "a family for those without" and an alternative to state care.

Over 2022 in St Nicholas, Suceava, we provided a family-style home for 11 children aged 9 — 18. This has meant that all children could complete the 2021 / 2022 school year and start in the 2022 / 2023 year while also participating in extracurricular and recreational activities. A key part of this programme is supporting relationships with family and friends; during 2022, 437 visits with family or friends were facilitated and preliminary discussions for family reunifications took place for three children.

Services for Adults with Learning Disabilities

This programme has two components:

Residential: The aim of this is to create a loving and supportive family life for adults with disabilities who have a history of institutionalisation, are permanently deprived of family care, and have a disability requiring support over their lifetimes.

Community: The aim of this is to work to reduce barriers and foster social inclusion of adults with disabilities who live with

their families in Vadu Moldovei and Cacica through social interactions, non-formal education, and community awareness.

During 2022 our two Homes for Life, located in rural areas, Casa Elisabetta – Cacica, Suceava County and St Mary's – Suceava County, provided 20 young adults with disabilities with a home in a supportive family environment. These individuals were provided with over 7,000 hours of ongoing support by the programme staff and were supported to take part in a variety of activities, including gardening, day trips, volunteering and practical learning opportunities.



Seventy two adults with disabilities living with their families received psycho-social support to help them gain independence and live their lives in dignity in an inclusive environment that is friendly and caring towards people with disabilities. This was delivered in various ways, including digital information sessions, group counselling, craft sessions and socialisation activities. A number also participated in activities and advocacy work that was part of the DARE (Development, Abilities, Resilience and

Equity) Project for an independent life for people with disabilities.

DARE is a partnership of The Pro ACT Support Association, the Speranta Empowerment Foundation and the International Organization for Democracy and Human Rights Norway, with additional funding received through the Active Citizens Fund Romania Programme.

Youth Services

Having provided residential services for young adults at risk in two centres, one in Popești-Leordeni and one in Satu Mare both these were closed in August 2022. Over the last 13 years, a total of 331 young people have been supported through both these programmes.

A number of the young people were reaching the end of their two years with us and were expected to find alternatives for starting their independent living. For those who were not at this stage, the team developed customised support for them. This support was broken down into three categories of youth (youth in education (attending university, vocational or college education), youth in employment who took charge of their lives in the community and youth with special needs who need further assistance from NGOs) to ensure a smooth and supported transition to independent living.

The support for at-risk youth and the independent living component of this programme is being incorporated in other programmes already run by the Fundația FARA in Suceava and Popești-Leordeni moving forward.

Tackling Poverty Through Education (TPTE)



The purpose of this programme is to prevent school drop out, fight against poverty, promote social inclusion and integration and support growth through education, community involvement and access to opportunities. It operates in six different villages. Our programme provides children with various resources, including free daily hot meals, after-school programmes, and educational materials, to help them successfully complete their kindergarten and primary education. We have a team of teachers, catering staff, and social workers who work together to provide a comprehensive support system for the children and their families. Work is carried out with the whole family to change attitudes and build futures, which helps prevent school dropouts and encourages growth through education and social interaction.

Over 2022, 200 primary school students and 90 kindergarten children were supported by this work which provided 4,500 hours of support with homework / after-school activities and 41,070 hot meals served. These children were also provided with the opportunity to take part in leisure and creative activities.

Wrapped around this were the services and support for families, 354 information sessions were provided across the year on topics including educational guidance, health and employment and 250 hours of counselling were provided.

Also, over 2022 support was provided for 30 teenagers and high-school youth within these communities. These young people participated in Independent Living Skills (ILS) training (financial education, professional insertion, vocational counselling) and creative/educational activities (education and social Innovation; singing and folklore courses; photography contest, essay writing, poetry, and drawing). 20 youths participated in 14 sessions of technology-enhanced educational activities.

During 2022, this programme benefited from additional support from LENOVO to establish and set up a STEM (Science, Technology, Engineering and Mathematics) educational room with computers. In this space, a diverse range of activities was carried out, including experiential, hands-on labs, reading clubs, movies/ documentaries events, handcrafts workshops, and intensified skills development workshops for parents, professionals from the community and other community members.

Special projects within the TPTE programme

In 2022 Fundația Fara, with its core funding provided by the FARA Foundation, was also able to work on a number of projects with other organisations, extending their impact.

- **Health Connect:** funded by CSR Auchan. Working with 30 people from 15 vulnerable families and 15 young people, five micro farming specialists provided information and shared experiences regarding planting and growing vegetables using the land around their homes, supporting the practising of responsible, environmentally friendly agriculture while producing healthy food for the family.
- **DARE:** Development, Abilities, Resilience and Equity for people with disabilities: funded by Active Citizens Fund Romania (Iceland, Liechtenstein and Norway, SEE 2014-2021) as mentioned above. This project addresses the continuing shortage of services for people with disabilities, both in the residential system and those at risk of (re) institutionalisation. The project aims to develop advocacy activities by coordinating resources, capitalising on the experience of non-governmental organisations, professionals, and the life experience of people with disabilities for social inclusion, supporting independent living in the community, and increasing capacity and participation in making decisions that affect their lives. Primary activities focus on advocacy, social inclusion, piloting of new services to support assisted living in the community and independent skills development.

- **SafetyNet:** Training, Networking and Good Practices for the safety, security and quality of services for children: Funded by the Embassy of France in Romania and the French Institute in Romania. This is an advocacy project aimed at creating an international network of professionals in the field of protecting and promoting children's rights. 65 beneficiaries of the TPTE programme, beneficiaries of St. Nicolae's House, students of the Social Assistance section and teaching staff from USV participated in a seminar "The Voice of Children" focusing on issues faced by children and teens in the residential system, in the community and in the family, organized in partnership with Stefan Cel Mare University in Suceava. And 15 teenagers from the programme participated in a meeting on "Social involvement of teenagers to prevent humiliating treatment of socially vulnerable children."



- **Build-Grow-Aspire Programme:**

Funded by BCause Foundation Bulgaria. This intervention project aims to improve quality and access to services for vulnerable children, youth, people with disabilities, families and impoverished communities. Six meetings have been held with teachers from Baia and Preutești schools to promote the programme and identify teaching staff that can continue activities in their traditional classrooms to support children in improving their school performance. Twenty vulnerable school-age children and teens from residential service and poor families were involved in volunteering opportunities to develop their resilience in society and responsibility in the future. Eight vulnerable school-age children and teens volunteered in the organisation of a charity event supported by the Bucovina Civic Association.

Ukrainian Refugee Project

Following the outbreak of war in Ukraine in February 2022, Fundația FARA created the Solidarity Team for Ukraine to provide essential material support and psychological assistance to the Ukrainian refugees, children and families crossing the border at Vama Siret, Suceava. According to UNICEF, more than 2.4 million Ukrainians crossed the border into Romania.

This humanitarian project started with the provision of basic material support (personal hygiene kits, disinfectants and COVID prevention kits, warm clothing, footwear, food, first aid kits, over the counter medical supplies) and rapidly expanded to help the Ukrainian refugees settled in Rădăuți, Fălticeni, Iași, Jijila, Constanța, Popești-Leordeni, Bucharest, and Ploiești.



This work was supported by many donors, including an appeal by the FARA Foundation in the UK, with more than £20,000 raised in just a few weeks, enabling Fundația FARA to be a significant ally of important public and non-governmental entities supporting the Ukrainian refugees.

- 225 refugees were housed in our transit centres
- 2,800 refugees (including 850 children) received in kind humanitarian aid
- Over 2,500 meals were served and cooked, with 1.8 tonnes of food distributed in camps
- 5,104 refugees received assistance at the borders
- In total, over 12,000 people were supported by this work.

In the UK: Our charity shops turn 30

From the first FARA charity shop opening in 1992 on the Fulham Road, to the 40 high street locations we have today, our stores have come a long way in the last 30 years and we held a number of events to celebrate their contribution to funding our work in Romania. These included a gala evening at our Fulham Road store and our collaboration with the London College of Fashion.

In 2022, much of charity retail experienced a bounce back from the two years of interrupted trading in 2020 and 2021 due to the COVID pandemic. FARA Trading operations were no different, with total revenues up by 18% compared with the last full year of trading in 2019. Sales growth continued right through to the end of 2022 and into the first quarter of 2023, perhaps in part due to the cost-of-living concerns with more customers looking for good value in FARA stores.

This enabled FARA Trading operations, which covers both retail shops and online operations, to generate a surplus of £2.8m which it was able to covenant to FARA UK during 2022. This ensured that FARA UK was able to continue to fully grant fund Fundația FARA core and development programmes in 2022 while also growing the reserves of FARA UK. FARA Trading operations continues to generate almost 90% of FARA UK's annual income.

Chris Marsden, FARA's new Trading Director, using over 20 years' experience in charity retail, conducted a review to develop a strategy to sustain and grow retail operations over the next 30 years. Building on the many strengths of FARA retail (strong, long-serving staff, great relationships with communities, excellent locations and propositions), the 'model



shop' concept has been put in place. This leverages an overlooked truth of charity retail that cost effective growth is best achieved by developing vibrant empowered shop teams supported by excellent core tools in each of the five Ps (People, Product, Property, Promotion and Performance) that allow local leadership.

Initial focus has been on strengthening FARA's value proposition with the reformatting of the Greenford shop into a fixed priced 'FARA Value' store which

made effective use of excess product to meet strong demand for value clothing. The shop is reporting a 20% increase in sales after the change in proposition.

The other major focus has been to enhance product processing facilities (sorting tables and improved product storage) to improve productivity and safe working practices. Staff welfare facilities are also being improved.

The main focus going into 2023 was to set up a programme to define and develop shop management competencies whilst strengthening basic training of staff and continuing to invest in productivity through a new EPOS system and ongoing back-room upgrades.

FARA x LCF

FARA x LCF is our sustainability collaboration with students from The London College of Fashion.

Over the summer of 2022, a group of first year students from the Fashion Design and Development course were set the

challenge by FARA to create a 1990s themed 'look' purely from deadstock (stock donated to our shops that is not in a good enough condition to sell); the 90s theme being a nod to FARA's 30-year anniversary.

Over the course of the summer holidays, eight students spent hours of their own time creating some iconic fashion stories, ready to be submitted and judged by a panel of fashion experts. In October, the students and models presented their collections to FARA and the judges, in a show held at LCF. The three students who were felt to have produced the strongest work were announced, and all participants were invited to the afterparty at our flagship store in Islington.

The FARA x LCF party was attended by influencers, fashionistas, trustees and loyal customers. All had come to celebrate the next generation of fashion designers, whose creations were displayed in the huge shop window for everyone to see. Our host, Scott Wimsett, gave a rousing speech on sustainability in fashion, and congratulated all our students for their hard work. In short, it was truly a wonderful evening.



OUR DONORS

We are enormously lucky to have a loyal cohort of individuals who continue to support us financially through regular donations – many who have been with us since the early years of FARA. We are also hugely grateful to those people who fund-raise for us through events and other individual and team fundraising initiatives.

Ultra-runner and FARA fundraiser Kieran Alger set himself the monumental task of running the entire length of the Danube (Europe's second-longest river) in two months during 2022, a distance of almost 2000 miles.

From sea to source, the Danube flows through 10 different countries, and so for Kieran to complete his mission, he needed to run the equivalent of a marathon every day, for 67 days straight. Carrying his own kit and overcoming challenges with the terrain, incredibly hot weather and dangerous stray dogs, Kieran completed the monumental solo endurance test over 410 hours of running and was met with a hero's welcome in Germany, where the Danube starts.

In all, Kieran raised over £10,000 for his chosen charities, and we were honoured to be selected to be among them.



Finances and funding

FARA UK approved a net budget of Lei 10.4m (£1.85m) in December 2021 to fund Fundația FARA Romania core programmes for 2022. It also approved a net budget of Lei 1.01m (£0.20m) to fund four development programmes for 2022. The required funds were remitted under the grant funding arrangement and partnership agreement throughout 2022.



In future, FARA UK is expected to provide annually between £2.0m-£3.0m to Fundația FARA to fund existing programmes (subject to the continuing need in Romania for those programmes) as well as funding for new developments. Fundația FARA itself will continue to make all reasonable efforts to raise additional funds in 2023 and beyond from the public and corporations and through applying for eligible funding within Romania and in Europe.

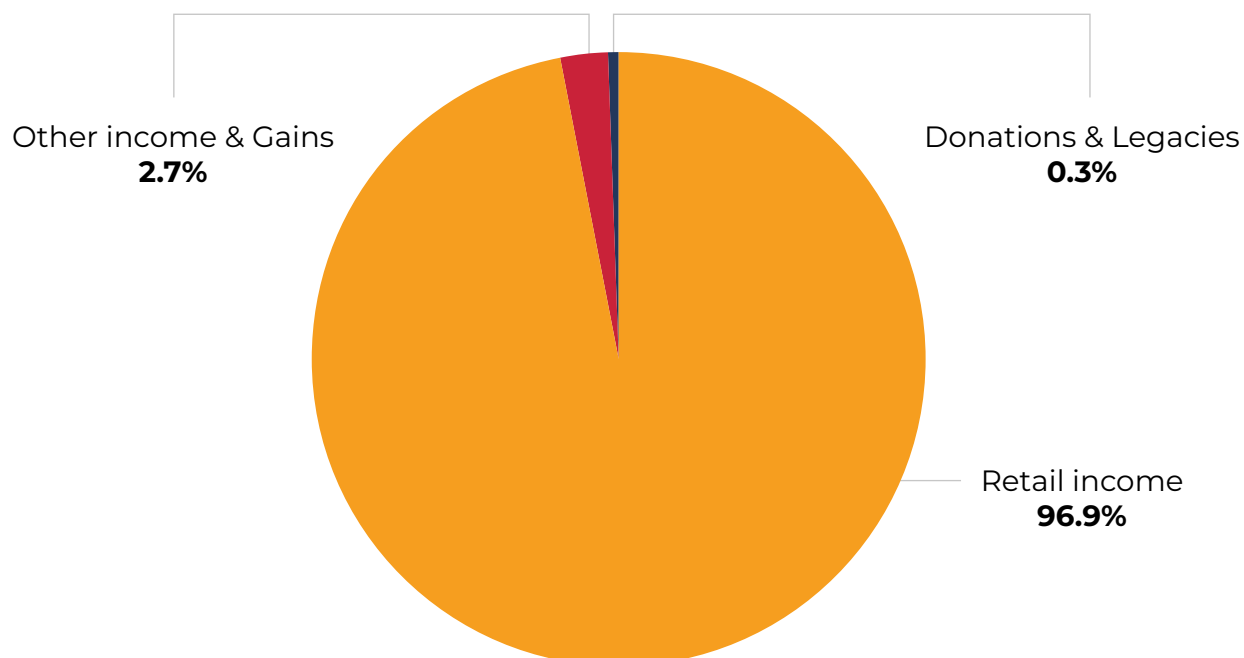
During 2022, FARA UK income received from listed investments and bank deposit

accounts amounted to £166,146 (2021: £111,234) reflecting an improvement in dividend yields. At the same time, the unrealised losses made on investments amounted to £575,718 (gains 2021: £230,245) reflecting the continuing impact of the Ukraine war on share values in the UK and on overseas markets. The stock market is still sluggish in growth and dividend yields due to concerns over the cost of living and rising inflation.

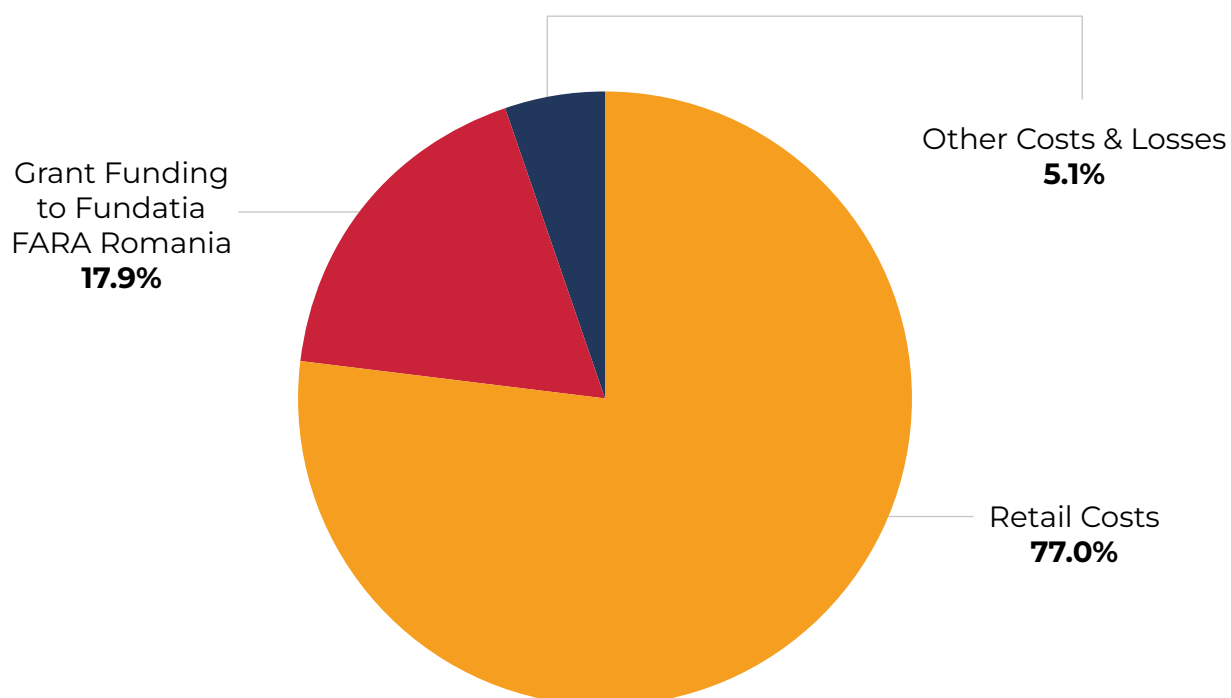
Consolidated accounts 31.12.2022

Income	£
Donations & Legacies	41,316
Retail Income	11,873,720
Investment Income	166,146
Other Income	2,000
Gains on revaluation of fixed assets	165,000
Total	12,248,182
Expenditure	£
Retail Costs	8,939,102
Losses on investments	575,719
Grant Funding to Fundatia FARA	2,082,634
Other Costs	18,977
Total	11,616,432
Net Profit	631,750

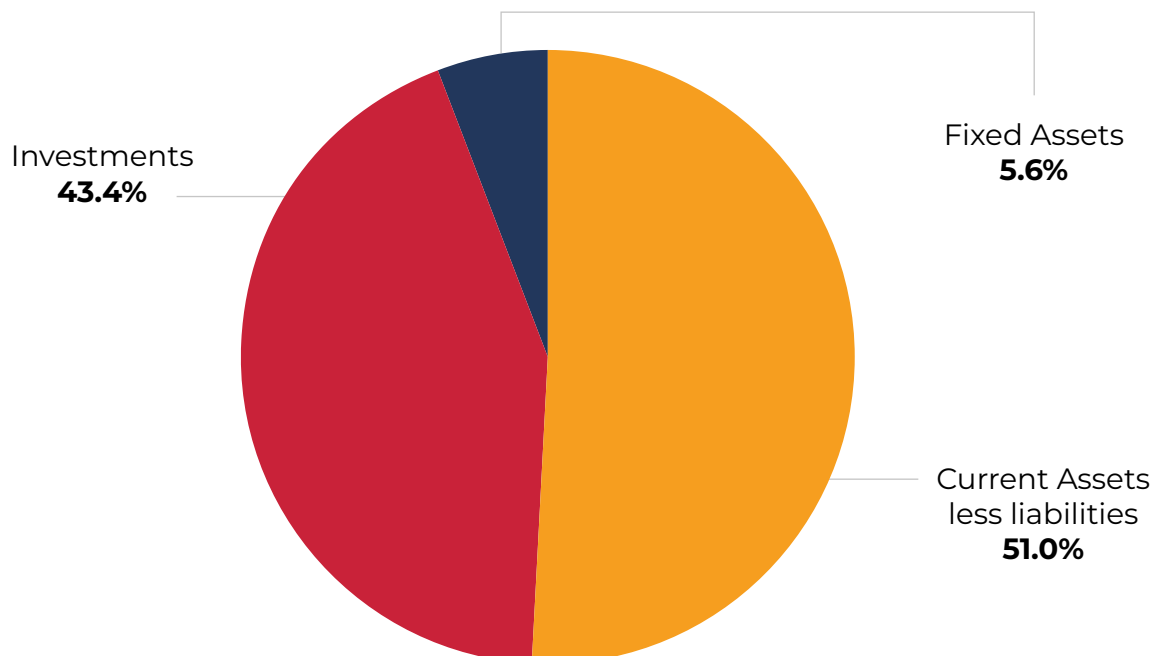
FARA Foundation income 31.12.2022



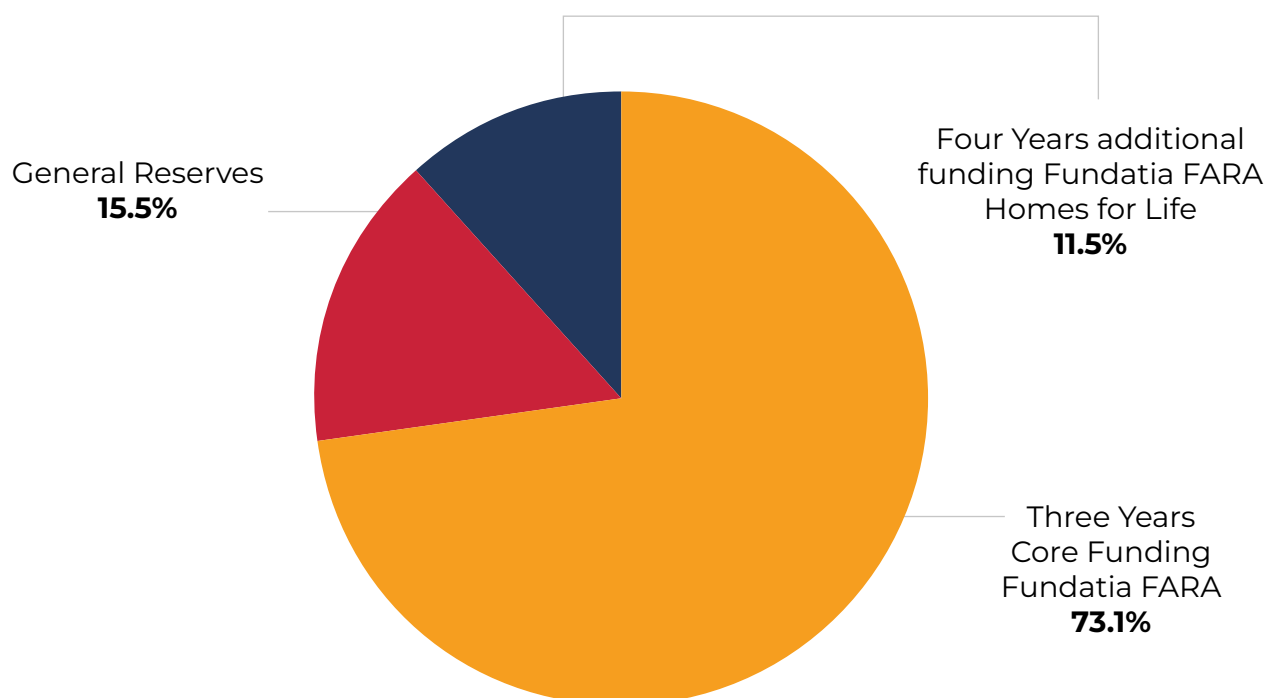
FARA Foundation expenditure 31.12.2022



FARA Foundation net assets 31.12.2022



FARA Foundation reserves allocation 31.12.2022



Incorporation

The charitable company was incorporated on 8 November 2010.

Reference and administrative details

Registered Company number

07432706 (England and Wales)

Registered Charity number

1139349

Registered office

2nd Floor
Suite 1
8 Waldegrave Road
Teddington
England
TW20 8GT

Key Management Personnel

Trustees (Directors)

Ms S G Cross - Chair
Mrs J Nicholson
Mrs L J Dawson
R H C Chalk
Mr P W Groves
Ms O P E Rimbart (resigned 04.10.23)
Mrs P J Gitlin (resigned 23.06.22)
Mr R Davidson
Mrs N Nowak

Company Secretary and Chief Operating Officer (COO)

Mr R Phelan

Chief Executive Officer (CEO)

Ms E Gordon

Administrator

Mr S Addai (resigned 30.06.2023)

Patrons

HRH The Former Prince of Wales, Royal Patron
Eugene Sărbu

Our charity shops

Balham 27 Bedford Hill SW12 9EX	020 8675 7607
Balham Kids 15 Hildreth Street SW12 9RQ	020 8675 4137
Barnes Kids 25 High Street SW13 9LW	020 8878 5593
Battersea 254 Battersea Park Road SW11 3BP	020 7924 5575
Belsize Park 204 Haverstock Hill NW3 2AG	020 7435 0162
Chiswick 78 Turnham Green Terrace W4 1QN	020 8994 4724
Chiswick Kids 40 Turnham Green Terrace W4 1QP	020 8994 2287
Clapham 70 Chatham Road SW11 6HG	020 7978 4608
Clapham Books For Kids 74 Chatham Road SW11 6HG	020 3202 1059
Clapham Kids 144 Northcote Road, SW11 6RD	020 7223 2781
Ealing Kids 18 The Green W5 5DA	020 8579 1731
Earlsfield 551 Garratt Lane SW18 4SR	020 8947 8308
Earlsfield Kids 589 Garratt Lane SW18 4ST	020 8879 7279
East Molesey 128 Walton Road KT8 0HP	020 8941 1220
East Sheen 407 Upper Richmond Rd West SW14 7NX	020 8487 5812
Fulham Road 674 Fulham Road SW6 5RX	020 7371 0141
Fulham Kids 614 Fulham Road SW6 5RP	020 7610 6752
Fulham (New Kings Road) 297 New Kings Road SW6 4RE	020 7736 2833
Fulham (North End Road) 341 North End Road SW6 1NN	020 7385 4949
Greenford 8 The Broadway UB6 9PR	020 8813 0819
Islington 28-32 Pentonville ROAD N1 9HJ	020 7713 0931
Kensington 26 Gloucester Road SW7 4RB	020 7581 8219
New Malden 162 High Street KT3 4ES	020 8336 1129
Notting Hill 10 Elgin Crescent W11 2HX	020 7243 6381
Notting Hill Kids 39 Ledbury Road W11 2AA	020 7229 3634
Pimlico 13a Warwick Way SW1V 1QT	020 7630 1774
Pimlico Kids 40 Tachbrook Street SW1V 2JS	020 7630 7730
Primrose Hill Kids 83 Regents Park Road NW1 8UY	020 7483 3827
Retromania London 6 Upper Tachbrook St. SW1V 1SH	020 7630 7406
Richmond Bridge 420 Richmond Road TW1 2EB	020 8892 9923
Richmond Bridge Kids 416 Richmond Road TW1 2EB	020 8892 7890
Streatham 100 Streatham High Road SW16 1BS	020 8677 0985
Shepherds Bush 84 Uxbridge Road W12 8LR	020 8743 7799
Southfields 261 Wimbledon Park Rd SW19 6NW	020 8785 0505
Southfields Kids 273 Wimbledon Park Rd SW19 6NW	020 8789 1656
Surbiton Kids 25 Victoria Road KT6 4JZ	020 8399 9643
Teddington 34 Broad Street TW11 8RF	020 8943 0876
Teddington Kids 106-108 High Street TW11 8JD	020 8977 4025
Fara Books (Teddington) 34d Broad Street TW11 8RF	020 8977 6475
Fara Homeware (Whitton) 96 High Street TW2 7LN	020 8898 9435

We tackle poverty through education for Romania's poorest, working to fulfil lives, rebuild futures and spread hope.



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