

RELIEF FUND FOR ROMANIA LIMITED

England & Wales · Charity number 1046737

Details

Status Registered

Legal form Charitable company

Company number [02940127](#)

Registered 1995-06-05

Register [View on the Charity Commission register](#)

Contact

Address 18 Fitzharding Street
London
W1H 6EQ

Phone 07804476482

Email mail@relieffundforromania.co.uk

Website www.relieffundforromania.co.uk

Activities

Objects: THE RELIEF OF POVERTY, SICKNESS, SUFFERING AND DISTRESS AMONGST THE PEOPLE OF ROMANIA, WHETHER OR NOT ORDINARILY OR TEMPORARILY RESIDENT IN ROMANIA, WHO ARE VICTIMS OF CIVIL UNREST, OR WHO OTHERWISE HAVE NEED OF SUCH RELIEF BY VIRTUE OF THEIR SOCIAL AND ECONOMIC CIRCUMSTANCES AND TO GRANT RELIEF TO SUCH PERSONS EITHER DIRECTLY OR (IF THE TRUSTEES SO DECIDE) THROUGH THE AGENCY OF OTHER CHARITIES

Activities: We are a UK / Romanian charity helping a wide range of groups in need in Romania, including at-risk children, families, the sick, the elderly, destitute communities.- Working with our Romanian partners we help over 12,000 people a year.- We spend donations quickly and don't have a large "reserve" of cash sitting in the bank.- Please see www.relieffundforromania.co.uk for full details

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Economic/community Development/employment
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE ROMANIA
- Romania

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£11,804	£1,432	-	-
2024-06-30	£50,700	£36,556	-	-
2023-06-30	£34,707	£11,716	-	-
2022-06-30	£218,025	£247,113	-	-
2021-06-30	£224,528	£183,534	-	-
2020-06-30	£308,321	£257,842	-	-

Trustees

Name	Role	Appointed
James Brooks Hoyle		2022-07-14
NICOLAE RATIU		
Sarah Diana Hoyle		2022-07-14

RELIEF FUND FOR ROMANIA LIMITED

England & Wales - Charity number 1046737

Accounts

REGISTERED COMPANY NUMBER: 02940127 (England and Wales)
REGISTERED CHARITY NUMBER: 1046737

Report of the trustees and
Financial statements for the year ended 30th June 2024
For
Relief Fund For Romania Limited
(A Company Limited by Guarantee)

Barnes Noble Ltd
Unitec House
2 Albert Place
London
N3 1QB

Relief Fund For Romania Limited

Contents of the financial statements for the Year Ended 30th June 2024

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Relief Fund For Romania Limited

Reference and administrative details for the Year Ended 30th June 2024

Trustees	Ms S D Hoyle Mrs G Achihai N C Ratiu J B Hoyle
Company secretary	Mrs G Achihai
Registered office	18 Fitzhardinge Street London London W1H 6EQ
Registered company number	02940127 (England and Wales)
Registered charity number	1046737
Independent examiner	Barnes Noble Ltd Unitec House 2 Albert Place London N3 1QB

Relief Fund For Romania Limited (Registered number: 02940127)

Report of the trustees for the Year Ended 30th June 2024

FOR THE YEAR ENDED 30th JUNE 2024

The members of the trustees, who are the trustee directors of the Relief Fund for Romania Limited present their report and the audited financial statements for the year ended 30th June 2024. 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 2015).

WHO ARE WE?

We are a British charity, based in the UK that raises funds and spends them in Romania.

We have 2 full time administrative staff and 10 charity shop staff.

We were formed by prominent Romanian exiles resident in the UK in 1989 after the collapse of the dictatorship and were instrumental in publicising the appalling plight of orphans and others in need.

We played a major part in coordinating the enormous aid response from all over the UK and transported huge quantities of emergency supplies. We helped to network many independent aid efforts. In recent years we have set up and run various long-term sustainable projects.

WHAT WE DO

We support various charitable projects helping the **children, the sick, the elderly** and other groups in need in Romania by providing financial and material aid and promoting awareness. We mainly fund long-term community-based projects through long term partnership.

RESERVES POLICY AND RISK MANAGEMENT

The Trustees have implemented a risk management strategy which comprises:

- a) a quarterly review of the risks which the charity may face
- b) the establishment of systems and procedures to mitigate those risks identified;
- c) the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

The Trustees monitor income, expenditure, and cash flow through their quarterly meetings. The Trustees remain committed to increasing the level of reserves held.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document which were revised in 2023. The amended versions were submitted to the Companies House and the Charity Commission.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Relief Fund for Romania Ltd. for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial

The Relief Fund for Romania Trading Company (Company no: 02765741) is a wholly owned subsidiary of the Relief Fund for Romania Ltd (Company no: 02940127)

VAT Registration no: 726 6852 07

ALL CORRESPONDENCE TO: 18 Fitzhardinge Street, London, London, W1H 6EQ

Reporting Standard 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 which 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 the income and expenditure, of the charitable company 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.
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

REVIEW OF ACTIVITIES June 2023-June 2024

General overview

As of end June 2024 we were running 5 charity shops, employing 12 people.

We transferred 35,000 GBP to Romania to our main partner organisation, Fundatia de Sprijin Comunitar www.fsc.ro; the donation was used entirely for charitable purposes.

We formed FSC from our existing projects and senior staff in 1997. They are now one of the leading charities in Romania and have won many national awards for their work.



FUNDAȚIA DE SPRIJIN COMUNITAR
ORGANIZAȚIE NEGUVERNAMENTALĂ NON – PROFIT

ORGANIZAȚIE CU STATUT DE UTILITATE PUBLICĂ (H.G.388/2005)
Tel/Fax: 0234-585658 E-mail: fsc@fsc.ro Website: www.fsc.ro

FUNDAȚIA DE SPRIJIN COMUNITAR/COMMUNITY SUPPORT FOUNDATION

With a team of 150 employees and 340 volunteers, we cared for 2,603 people from 10 rural communities, 2 cities, 6 counties.

Special events and projects:

- 18 ongoing projects involving both our organization and collaborations with other institutions and NGOs in Bacău.
- 20 major events (special activities, campaigns, etc.)
- 15 partner high schools/colleges
- We recorded 40,000 hours of volunteer work,

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The Community Awards Gala



The story of the 21st edition of the Community Awards Gala celebrated its winners and the remarkable people within the community! This charitable event successfully raised approximately €72,371 to support FSC programs that transform the lives of underprivileged children and elderly individuals. This achievement was made possible solely through your support and involvement!

Some highlights of the period

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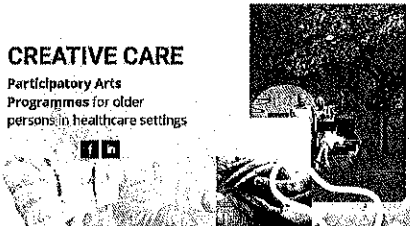
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Creative Care: An Erasmus+ Project to Improve Healthcare for the Elderly

CREATIVE CARE

Participatory Arts
Programmes for older
persons in healthcare settings



Creative Care is an Erasmus+ project dedicated to improving the skills and capacities of professionals working directly with the elderly in healthcare institutions, including hospitals, day centers, and residential care homes. The project aims to deliver art-based programs and activities for older adults, built on an intergenerational and participatory approach, fostering engagement, creativity, and improved well-being among the elderly.

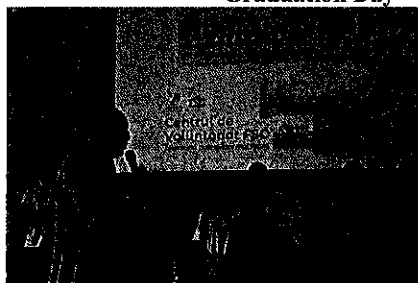
www.creativecare-project

Summer camps for the children



With the involvement of **150 volunteers**, over **800 children** experienced memorable days, joy and celebrations. A group of FSC volunteers has been trained to become leaders and project coordinators for upcoming initiatives. These visionary young individuals are prepared to take action through initiatives aimed at bringing positive change to society. So far, they have demonstrated excellence in the face of challenges and are motivated to continue their personal development process.

Graduation Day



Every beginning inevitably comes with an end. **Graduation Day** marked the conclusion of an exceptional chapter for the volunteers that exit the programme and go „out into the world”. They have left behind a valuable legacy of involvement and inspiration. But every end also represents an opportunity for a new beginning. On the same Friday, we opened the doors to a new stage through our recruitment campaign, where nearly 200 enthusiastic young people came to offer their time and hearts to volunteering.

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October – The Month Dedicated to Seniors!



We are honored to dedicate these days to the seniors, those who have inspired us and enriched our lives with their wisdom and experiences. With gratitude, we prepared a series of events designed to bring them joy and provide them with a well-deserved place in the heart of the community:

- **Workshop:** "Specialized Services for the Seniors of Bacău"
- **Harvest Day at Senior Village Milly**
- Together with the **TVR Iași** team, we created a heartfelt edition about our services dedicated to elderly care and the positive impact they have on the community.
- With the support of the **Oranjeria** team, we produced a film dedicated to Senior Village Milly.

Charitable Events – Swimathon and Urban Run

This year, we had a brave team of 4 enthusiastic volunteers who participated in the **Urban Run**, facing a series of exciting and fun challenges. In addition to experiencing an intense journey during the race, another team of volunteers played a crucial role along the route, assisting at key points and providing support to the participants. It was a wonderful day of

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teamwork, determination, and community spirit!

Charity Campaigns



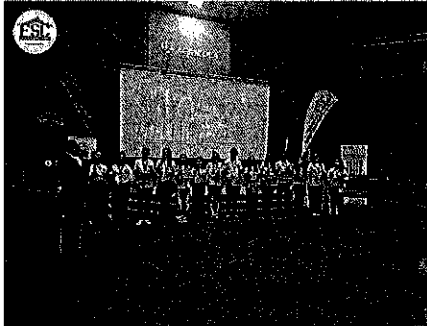
We joyfully joined the initiative of the **Galați Chamber of Public Notaries** to provide tangible support to families severely affected by the recent floods. Through the mobilization of the community and the generous contributions of our sponsors, we were able to deliver food, essential products, and other resources to **Cudalbi Village** to help them rebuild their homes.

We would like to express our sincere gratitude to the sponsors involved, who responded quickly to our call and, through their solidarity, made it possible for these families to receive the much-needed assistance.

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Volunteer Gala



December 5th - International Volunteer Day, celebrated in style by the FSC Volunteer Center. In a thunder of applause, the hundreds of volunteers present at the **Bacău Volunteers Gala** received appreciation from public authorities and teachers who attended the event. This special occasion highlighted the dedication and impact of volunteers, honoring their invaluable contribution to the community.

Christmas Campaigns for Children



The spirit of a magical Christmas took shape for the children at the **Lipici Clubs**, and with the help of our dear little elves, we celebrated generosity through festive events that the children will surely never forget!

Their infectious enthusiasm, traditional carols, and the excitement of finally receiving the long-awaited gift of the year reminded us of the authentic joy this holiday brings to our hearts!

Christmas Campaigns for elderly people

We are filled with gratitude as the **440 grandparents** from 9 communes and the city of Bacău, whom we care for, have started receiving the much-awaited Christmas packages!

A heartfelt thank you to our strategic partners at **Kaufland Romania**, who made this campaign

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possible!

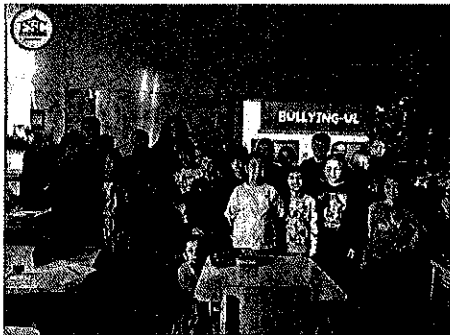
"Women Who Transform Destinies" Event



The **"Women Who Transform Destinies"** event celebrated the strength, courage, and vision of the women who are actively involved in our community! These women are not only the main characters in their own life stories but also architects of better, more equitable, and hopeful worlds.

This event brought together FSC ambassadors who have contributed to our story, and to whom we owe our gratitude! We don't just dream, we build; we don't just hope, we act through our innovative ideas that will shape future projects!

We invest in education, we invest in the future!



We invest in children from a young age through **Legal Education** sessions, designed and adapted to their age.

Through these sessions, we provided students with a practical perspective on their rights and responsibilities, the functioning of the justice system, and how they can actively contribute to upholding the law.

We strongly believe that education is the key to building a better community. We continue to invest in the future of young people and support initiatives that make a difference!

Activ Mozaic – Creativity and Innovation

We passionately organized 5 prize competitions, creative workshops full of inspiration, an Open Doors Day, and over 5 weekend fairs that brought joy to the community. Through our products, we managed to bring many smiles and beautiful moments into the

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lives of those who chose us.

THANK YOU FOR JOINING US! Together we can do more!

	We appreciate the continuous support from RFFR <u><i>Thank you RFFR for everything, only Together we can do more!</i></u>
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28/04/25

Mrs G Achihai
RFFR Director

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ALL CORRESPONDENCE TO: 18 Fitzhardinge Street, London, London, W1H 6EQ

Independent examiner's report to the trustees of Relief fund for romania limited

Independent examiner's report to the trustees of Relief Fund For Romania Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th June 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

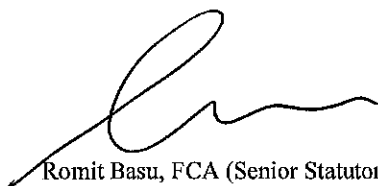
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Romit Basu, FCA (Senior Statutory Auditor)
The Institute of Chartered Accountants in England and Wales

Barnes Noble Ltd
Unitec House
2 Albert Place
London
N3 1QB

Date: 28/04/25.....

Relief Fund For Romania Limited

Statement of financial activities for the Year Ended 30th June 2024

		2024 Unrestricted fund £	2023 Total funds £
Income and endowments from	Notes		
Donations and legacies	2	<u>50,700</u>	<u>34,707</u>
Expenditure on			
Raising funds	3	-	9,855
Charitable activities	4		
Charitable activities		<u>36,556</u>	<u>1,861</u>
Total		<u>36,556</u>	<u>11,716</u>
NET INCOME		14,144	22,991
Reconciliation of funds			
Total funds brought forward		<u>93,150</u>	<u>70,159</u>
Total funds carried forward		<u>107,294</u>	<u>93,150</u>

The notes form part of these financial statements

Relief Fund For Romania Limited (Registered number: 02940127)

**Statement of financial position
30th June 2024**

		2024 Unrestricted fund £	2023 Total funds £
Fixed assets	Notes		
Investments	11	2	2
Current assets			
Debtors	12	67,739	71,106
Cash at bank	13	<u>41,354</u>	<u>23,021</u>
		109,093	94,127
Creditors			
Amounts falling due within one year	14	<u>(1,802)</u>	<u>(979)</u>
Net current assets		<u>107,292</u>	<u>93,148</u>
Total assets less current liabilities		<u>107,294</u>	<u>93,150</u>
NET ASSETS		<u>107,294</u>	<u>93,150</u>
Funds	15		
Unrestricted funds		<u>107,294</u>	<u>93,150</u>
Total funds		<u>107,294</u>	<u>93,150</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Relief Fund For Romania Limited (Registered number: 02940127)

Statement of financial position - continued
30th June 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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



.....
Mrs G Achihai
Trustee

28/04/25

The notes form part of these financial statements

Relief Fund For Romania Limited

Notes to the financial statements for the Year Ended 30th June 2024

1. Accounting policies

Statement of compliance

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Basis of preparation

Relief Fund For Romania Limited 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.

Currency

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

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.

Income and endowments

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

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.

Relief Fund For Romania Limited 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.

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.

Relief Fund For Romania Limited

Notes to the financial statements - continued for the Year Ended 30th June 2024

1. Accounting policies - continued

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal. Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Relief Fund For Romania Limited

Notes to the financial statements - continued for the Year Ended 30th June 2024

1. Accounting policies - continued

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.

2. Donations and legacies

	2024	2023
	£	£
Donation	47,290	32,067
Subscription Income	<u>3,410</u>	<u>2,640</u>
	<u>50,700</u>	<u>34,707</u>

3. Raising funds

Other trading activities

	2024	2023
	£	£
Other project costs	<u>-</u>	<u>9,855</u>

4. Charitable activities costs

	Direct Costs	Grant funding of activities	Totals
	£	£	£
Charitable activities	<u>1,556</u>	<u>35,000</u>	<u>36,556</u>

5. Trustees' remuneration and benefits

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2024 nor for the year ended 30th June 2023.

Relief Fund For Romania Limited

Notes to the financial statements - continued for the Year Ended 30th June 2024

6. Staff costs

There was 2 administrative staff and 5 charity shop staff during the year (2023: 2 administrative staff and 5 charity shop staff)

No employee received emoluments of more than £60,000 during the year.

7. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	<u>34,707</u>
Expenditure on	
Raising funds	9,855
Charitable activities	
Charitable activities	<u>1,861</u>
Total	<u>11,716</u>
NET INCOME	22,991
Reconciliation of funds	
Total funds brought forward	70,159
Total funds carried forward	<u>93,150</u>

8. Analysis of governance and support costs

	2024 £	2023 £
Independent examiner fees		
Other fees paid to examiners	900	1,345
Other governance costs	656	516
Total	1,556	1,861

Relief Fund For Romania Limited

Notes to the financial statements - continued for the Year Ended 30th June 2024

9. Net incoming/(outgoing) resources for the year include

	2024	2023
Accountancy fees	900	1,345
Total	900	1,345

10. Taxation

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

11. Fixed asset investments

	Share in group undertaking £
Market value	
At 1st July 2023 and 30th June 2024	<u>2</u>
Net book value	
At 30th June 2024	<u>2</u>
At 30th June 2023	<u>2</u>

There were no investment assets outside the UK.

12. Debtors: amounts falling due within one year

	2024 £	2023 £
Due from group undertakings	<u>67,739</u>	<u>71,106</u>

13. Cash at bank

	2024 Total funds £	2023 Total funds £
Treasurers account	35,785	21,330
Paypal	<u>5,569</u>	<u>1,691</u>
Total	<u>41,354</u>	<u>23,021</u>

Relief Fund For Romania Limited

Notes to the financial statements - continued for the Year Ended 30th June 2024

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	79
Accruals	<u>1,802</u>	<u>900</u>
	<u>1,802</u>	<u>979</u>

15. Movement in funds

	At 1/7/23	Net movement in funds	At 30/6/24
	£	£	£
Unrestricted funds			
General fund	93,150	14,144	107,294
	<u>93,150</u>	<u>14,144</u>	<u>107,294</u>
TOTAL FUNDS			
	<u>93,150</u>	<u>14,144</u>	<u>107,294</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	50,700	(36,556)	14,144
	<u>50,700</u>	<u>(36,556)</u>	<u>14,144</u>
TOTAL FUNDS			
	<u>50,700</u>	<u>(36,556)</u>	<u>14,144</u>

Comparatives for movement in funds

	At 1/7/22	Net movement in funds	At 30/6/23
	£	£	£
Unrestricted funds			
General fund	70,159	22,991	93,150
	<u>70,159</u>	<u>22,991</u>	<u>93,150</u>
TOTAL FUNDS			
	<u>70,159</u>	<u>22,991</u>	<u>93,150</u>

Relief Fund For Romania Limited

Notes to the financial statements - continued for the Year Ended 30th June 2024

15. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,707	(11,716)	22,991
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>34,707</u>	<u>(11,716)</u>	<u>22,991</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/7/22 £	Net movement in funds £	At 30/6/24 £
Unrestricted funds			
General fund	70,159	37,135	107,294
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>70,159</u>	<u>37,135</u>	<u>107,294</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,407	(48,272)	37,135
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>85,407</u>	<u>(48,272)</u>	<u>37,135</u>

Relief Fund For Romania Limited

**Notes to the financial statements - continued
for the Year Ended 30th June 2024**

16. Related party disclosures

During the year the charity made the following related party transactions:

Relief Fund for Romania Trading Limited

At the balance sheet date the amount due from Relief Fund for Romania Trading Limited was £67,739 (2023 - £71,106).

RELIEF FUND FOR ROMANIA LIMITED

England & Wales - Charity number 1046737

Accounts

Company registration number: 02940127

Charity registration number: 1046737

Relief Fund For Romania Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2023

DSK Partners LLP
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

Relief Fund For Romania Limited

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Relief Fund For Romania Limited**Reference and Administrative Details**

Trustees	Ms S D Hoyle
	Mrs G Achihai
	N C Ratiu
	J B Hoyle
Charity Registration Number	1046737
Company Registration Number	02940127
Registered Office	18 Fitzhardinge Street London W1H 6EQ
Independent Examiner	DSK Partners LLP Chartered Accountants D S House 306 High Street Croydon Surrey CR0 1NG

RELIEF FUND FOR ROMANIA

Limited

Company no: 02940127

Website: www.reliefundforromania.co.uk

e-mail: mail@reliefundforromania.co.uk

THE RELIEF FUND FOR ROMANIA LTD REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30th JUNE 2023

The members of the trustees, who are the trustee directors of the Relief Fund for Romania Limited present their report and the unaudited financial statements for the year ended 30th June 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 2015).

WHO ARE WE?

We are a British charity, based in the UK that raises funds and spends them in Romania.

We have 2 full time administrative staff and 5 charity shop staff.

We were formed by prominent Romanian exiles resident in the UK in 1989 after the collapse of the dictatorship and were instrumental in publicising the appalling plight of orphans and others in need.

We played a major part in coordinating the enormous aid response from all over the UK and transported huge quantities of emergency supplies. We helped to network many independent aid efforts. In recent years we have set up and run various long-term sustainable projects.

WHAT WE DO

We support various charitable projects helping the **children, the sick, the elderly** and other groups in need in Romania by providing financial and material aid and promoting awareness. We mainly fund long-term community-based projects through long term partnership.

The Relief Fund for Romania Trading Company (Company no: 02765741) is a wholly owned subsidiary of the
Relief Fund for Romania Ltd (Company no: 02940127)
VAT Registration no: 726 6852 07

ALL CORRESPONDENCE TO: 18 Fitzhardinge Street, London, London, W1H 6EQ

RESERVES POLICY AND RISK MANAGEMENT

The Trustees have implemented a risk management strategy which comprises:

- a) a quarterly review of the risks which the charity may face.
- b) the establishment of systems and procedures to mitigate those risks identified.
- c) the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

The Trustees monitor income, expenditure, and cash flow through their quarterly meetings. The Trustees remain committed to increasing the level of reserves held.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document which were revised in 2023. The amended versions were submitted to the Companies House and the Charity Commission.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Relief Fund For Romania Limited 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.

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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.

REVIEW OF ACTIVITIES June 2022-June 2023

General overview

As of end June 2023 we were running 5 charity shops, employing 9 people.

We transferred 10,000 GBP to Romania to **our main partner organisation, Fundatia de Sprijin Comunitar www.fsc.ro**

We formed FSC from our existing projects and senior staff in 1997. They are now one of the **leading charities** in Romania and have won many national awards for their work.



FUNDAȚIA DE SPRIJIN COMUNITAR
ORGANIZAȚIE NEGUVERNAMENTALĂ NON – PROFIT

ORGANIZAȚIE CU STATUT DE UTILITATE PUBLICA (H.G.388/2005)
Tel/Fax: 0234-585658 E-mail: fsc@fsc.ro Website: www.fsc.ro

FUNDAȚIA DE SPRIJIN COMUNITAR/COMMUNITY SUPPORT FOUNDATION

The period has been very complex with multiple challenges, lots of very difficult projects, many meetings, big events, many beneficiaries.

Every year is different, and we keep wondering all the time how we do it! We keep ending year after year not knowing what the future will bring and what grants or money we have. We seem to have a constant struggle in finding the necessary resources. We keep hoping that one day, the social services will be available for all in Romania and that medical or educational services will have an acceptable standard and will be adequately funded.

The war in Ukraine induced a wave of generosity among Romanians who queued to donate food, goods and time. Our volunteers, once again, helped by donating their time to select, organise and donate. Thanks to the many donations we organised 4 large humanitarian transports to Ukraine. Bacau county has become a home for over 200 Ukrainian people, especially women and children.

The war induced inflation and huge utility bills causing a lot of stress among the beneficiaries.

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The local community: FSC continues to be seen as a committed and serious organisation for the provision of social, medical and educational services for vulnerable groups. We are active members in various commission and group meetings at local and county level. Our opinion is valued and appreciated.

The business community is supportive and react to our various fundraising campaigns and events, however their potential to help seems to be lower as the sector has been affected by the 3 years of crisis (Covid Pandemic and the war).

STRUCTURE OF THE ACTIVITY

The indicators of the period:

total 2022-2023

Home care rural areas	550
Day centres for the vulnerable children: Bacau, Panu, , Motoseni, Dealu Morii și Podu Turcului)	95
Scholarship for high school	75
Special campaigns	1500
Home care of the elderly Bacau	150
Medical care Bacau	150
Physiotherapy- Bacău	85
Day centre for active seniors Dr. Stefan Ciobanu	95
Milly Village of the Seniors	95
Volunteers	350
TOTAL	3145

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Some highlights of the period

Care Services for seniors in Bacau



The Integrated Services for a Better Community project extended this year its services to disadvantaged and needy elderly in Letea, Izvoare district and surrounding areas, to whom we offer, at home, free of charge:

Care services consisting of housekeeping, help with household chores, body hygiene.

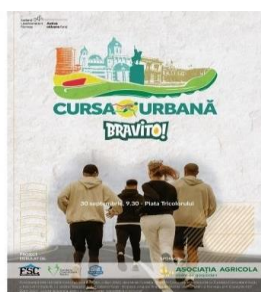
1. Medical assistance provided by qualified staff and the possibility to have access to specialist doctors.
2. Physical therapy and occupational therapy offered for the recovery of psychomotor functions beneficial to improve the quality of life of immobilized people.
3. Program of legal counseling, psychological counseling and social assistance offered by specialists, services specially designed for information and support in unforeseen situations.

Swimathon, Urban Race

The Community Support Foundation participated this year in the competitions SWIMATHON, URBAN RACE AND COFFEE PROJECT, charity events through which funds were raised for the foundation's projects.

The project *"Be Santa Claus for Christmas for single grandparents!"*.

The FSC team supported this cause, managing to raise 130,000 lei during the events.



Mural on the walls of the Community Support Foundation



We wrote the story of a mural, whose nuances express in the deepest way the idea of cultivating solid values and principles in the community and encouraging the growth of civic spirit among young people.

From the image of the child and the stack of books that outline the phrase "Leave the world better than you found it", the butterfly as a symbol of metamorphosis and graphic representation of the quote "Be the change you want to see in the world!" to the highest aspirations of young people illustrated through the dandelion girl and the planets that unite the concepts of "community", "support", "volunteering" in a unique experience lived by young people.

Together we drew an overall vision of these concepts, and talented artists imprinted it through color, talent and painstaking.

We thank the team from ZIDART – STREET ART FESTIVAL and artist Carina Ivu for their involvement, professionalism and dedication!

The phone of the lonely elderly: 0759842837



The project was carried out throughout the year and aimed to provide real help to elderly people facing difficult situations and obstacles that they cannot overcome on their own. Daily, with emotion, the beneficiaries told us their story, and our specialist listened to them and found the optimal solutions for the difficult situations they face.

SOCIAL SCHOLARSHIP PROGRAM



This program provides important psycho-social and material support for 42 young people from disadvantaged communes in the east of Bacău County, by providing social scholarships, counseling and mentoring, professionally oriented.

Social scholarships are an important support offered to these young people to cover their expenses necessary to complete high school courses in Bacău. In addition to material support, they also benefit from counseling sessions and educational support during the scholarship.

We thank our Field sponsors and all donors in Romania and abroad.

National Gala of Excellence



*Gala Națională a Excelenței
în Asistență Socială*



The National Gala of Excellence in Social Work was an occasion of joy and gratitude for our colleague Beganu Cristina Maria, who was designated social worker of the year 2022 in the field of elderly protection and home care. We thank our colleague for her active involvement, empathy, professionalism and devotion to the elderly she proves every day. Congratulations and special thanks, Beganu Cristina Maria!

Movie-like destinies at FSC! TVR 2 caravan at the Glue Club in Slobozia Noua.



At "Destinies as in the Movies" I learned the life story of Lenuța Iosib, coordinator of the Glue Club in Slobozia Noua, Stanisestii Commune. We invite you to follow the story of a devoted man who changed an entire community and whom we thank!

[Watch the show here](#)



Conference "Active Youth, Responsible Citizens".

Within the Erasmus+ project "BeAc - Be Active - Be a Citizen" took place the Conference "Active youth, responsible citizens", where innovative ideas and enthusiasm consolidated a partnership meant to find solutions to difficult situations found in vulnerable communities through education and beyond.

We thank our speakers for their shared thoughts
 Anziani&Redial - Habilitas, Cedeum&Edra, Iasis & Anziani, Carla Popa - DGASPC Senior Psychologist, Oana Droiman - ISJ Bacau, Carmen Vasluianu - DAS Bacau, Gabriel Magurianu - Coordinator of FSC Volunteer Center, Radu Năfornită - National Antidrug Agency, Fr. Andrei Laslău - Sf. Ioan Bosco Foundation, Marian Dămoc - RYMD, Lucian Popa- ZidArt, Ingenious Drama, Iftimescu Gabriela - BRONX People Association, Alina Caprioara - CLAR Academy, Rodica Marinoiu - SOS Children's Villages Bacau, Gabriela Mateiu - Yanna Foundation.

Thank you for hosting and involving Fiald Hotel&Spa Bacau!



Easter Hope

On the eve of Easter holidays, we managed to help over 200 senior beneficiaries from old villages in the east of Bacău County. Unfortunately, they face material deprivation and look forward to someone bringing them a kind thought and comfort.

In their soul is still rooted the hope of an Easter with spiritual fulfillment, a smile, a hug from their loved ones and a decent meal that we offered them through the campaign "Hope for single grandparents".



Bacau Community Awards Gala



The story of the twentieth edition of the Bacau Community Awards Gala seems even more beautiful when we let the images from the event speak.

We once again express our gratitude for a wonderful evening – with and for the people who have made a difference in our community!

The charity event managed to raise 56,000 euros for FSC programs that change the destinies of less fortunate children and elderly, and this was achieved only with your support and involvement!

26 years of FSC



This year marks 26 years in which the Community Support Foundation means professionalism, involvement, empathy, dedication, care for those less fortunate, enthusiasm and innovation!

We are happy and fulfilled to know that together we change the destinies of people in need, that we invest in children's education for a better future and that we are with our forgotten grandparents!

All our work would not have been possible without the involvement and dedication of all those who were by our side, partners and friends who believed and still believe in our mission!

Thank you for supporting us and for building together a better and stronger community!

Summer Schools



With great joy and enthusiasm, children carry out diversified activities within the summer school in rural areas. Whether we are talking about music and movement, arts and crafts or the personal development workshop through play, they create unforgettable memories!

We thank the FSC volunteers who managed to inspire the over 200 children present. The friendships that have been created between them and the children will be the bridge they will use to get to one of the high schools in Bacau to continue their studies and to become volunteers themselves.

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ALL CORRESPONDENCE TO: 18 Fitzhardinge Street, London, London, W1H 6EQ



Camps at the Sea

The summer camp by the sea is an occasion of joy for young volunteers, who have been trained to become leaders and coordinators of projects developed in the next period.

The pleasant atmosphere and the context in which they had workshops on time and project management, personal development, communication, teamwork and leadership announced 5 days full of unique experiences.



Graduation Day

Graduation Day, an emotional event in which we awarded the most involved volunteers who successfully completed the 12th grade. It was with pride and joy that they passed the bar to the next generation through the new recruitments that took place.

Thank you to all the volunteers, heroes with red badges, who got involved during the 4 years in which they could enjoy and have fun, but most importantly, helped in the countless and wonderful volunteering activities!

10 years of Milly Senior Village

The moment of celebrating the 10 years of activity of the Seniors' Village drew the memory of a traditional village of yesteryear, where simplicity and spiritual contentment shaped the days of a rich autumn, and the authentic Romanian game resounded on the streets detached from fairy tales.

We express our gratitude and gratitude to the sponsors, supporters, friends of FSC, devoted employees and heartfelt volunteers who are with us in this wonderful project and without whom the story of Milly Senior Village would not have been written so beautifully!



SATUL SENIORILOR MILLY



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ALL CORRESPONDENCE TO: 18 Fitzhardinge Street, London, London, W1H 6EQ



Christmas campaign for grandparents

With the help of Kaufland Romania, Modular Services Romania, Fiald Hotel & Spa, Autonom and individual donors from the events "La cafea c-un ONG", Swimathon and Cursa Urbană, we managed to offer a decent meal to the 460 grandparents from the poor villages in the east of Bacău County. The hope of a Christmas in which someone remembered them and stepped on their threshold sketched a smile on their carefree face, and through the campaign "Be Santa Claus for a lonely old man!" we brought joy back to their souls full of worries.

"Be Santa Claus too!" campaign



Christmas means hope, empathy and support, and with the help of Santa Claus we brought joy to the soul of every child from the Glue Clubs in Slobozia Noua, Podu Turcului, Motoșeni, Mozaic, Dealu Morii and Tamasi. We thank all the supporters of this project and those who contributed to the happiness of over 400 wonderful children. We thank Untold Romania, Tiriac Auto, Bacau Bar, Bacău Court, Commercial Court, Court of Appeal, BRD, Regina Maria Clinic, Pfizer and Ioana Morarescu.

Bacau Volunteer Gala



The Bacau Volunteer Gala creates every year a festive atmosphere in which prizes are awarded to the most dedicated and involved volunteers in FSC projects and other NGOs in Bacau, throughout the year.

With gratitude and much love, we thank them for their work and the precious time they dedicated to bring smiles to our wonderful beneficiaries.

We are excited to see beautiful young people who make a difference in the Bacau community and who put their soul into everything they achieve.



Together we managed to reach 10,000 likes on social media!

Thank you for the 10,000 likes and for choosing to be part of the FSC story!

Together we can do more!

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ALL CORRESPONDENCE TO: 18 Fitzhardinge Street, London, London, W1H 6EQ



activ
MOSAIC



ACTIVE MOSAIC – We remain active, creative and positive

Our volunteers and beneficiaries continued to work with the same passion and talent in the Activ Mozaic workshop and gave a valuable helping hand to the organization's projects! They participated in numerous Fairs where they marketed FSC creations and promoted this wonderful workshop

THE RIGHT TO AN ACTIVE OLD AGE – DAY CARE CENTER "DR. STEFAN CIOBANU"



This year too, "Dr. Stefan Ciobanu" Day Center was the daytime home for the elderly, a place where they can spend a few hours with quality, together with other elderly people. At the center, grandparents become active and feel useful, it is a natural socialization, like the old days.

For each of them, the center offers a place where they benefit from free medical assistance, socialization and necessary recovery as appropriate, and several types of occupational therapy.

THANK YOU FOR JOINING US! Together we can do more!

	We appreciate the continuous support from RFFR <u>Thank you RFFR for everything, only</u> <u>Together we can do more!</u>
---	--

Gabriela Achihai
RFFR Director

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VAT Registration no: 726 6852 07

ALL CORRESPONDENCE TO: 18 Fitzhardinge Street, London, London, W1H 6EQ

Relief Fund For Romania Limited
Independent Examiner's Report to the trustees of Relief Fund For Romania Limited
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Relief Fund For Romania Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
 Romit Basu FCA
 Chartered Accountants
 ICAEW

D S House
 306 High Street
 Croydon
 Surrey CR0 1NG

Date:.....

Relief Fund For Romania Limited

Statement of Financial Activities for the Year Ended 30 June 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	2	34,707	34,707
Total income		34,707	34,707
Expenditure on:			
Raising funds	3	(9,855)	(9,855)
Charitable activities	4	(1,861)	(1,861)
Total expenditure		(11,716)	(11,716)
Net income		22,991	22,991
Net movement in funds		22,991	22,991
Reconciliation of funds			
Total funds brought forward		70,159	70,159
Total funds carried forward	14	93,150	93,150
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	2	3,907	3,907
Total income		3,907	3,907
Expenditure on:			
Raising funds	3	(20,000)	(20,000)
Charitable activities	4	(3,846)	(3,846)
Total expenditure		(23,846)	(23,846)
Net expenditure		(19,939)	(19,939)
Net movement in funds		(19,939)	(19,939)
Reconciliation of funds			
Total funds brought forward		90,098	90,098
Total funds carried forward	14	70,159	70,159

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

The funds breakdown for 2022 is shown in note 14.

Relief Fund For Romania Limited
(Registration number: 02940127)
Statement of Financial Position as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	10	2	2
Current assets			
Debtors	11	71,106	51,602
Cash at bank and in hand	12	23,021	22,413
		94,127	74,015
Creditors: Amounts falling due within one year	13	(979)	(3,858)
Net current assets		93,148	70,157
Net assets		93,150	70,159
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		93,150	70,159
Total funds	14	93,150	70,159

For the financial year ending 30 June 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

Directors' responsibilities:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements on pages 16 to 24 were approved by the trustees, and authorised for issue on 20/03/2024 and signed on their behalf by:

Gabriela Achihai

.....
Mrs G Achihai
Trustee

Relief Fund For Romania Limited

Notes to the Financial Statements for the Year Ended 30 June 2023

1 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 of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Basis of preparation

Relief Fund For Romania Limited 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.

Currency

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

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.

Income and endowments

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

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.

Relief Fund For Romania Limited

Notes to the Financial Statements for the Year Ended 30 June 2023

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Relief Fund For Romania Limited

Notes to the Financial Statements for the Year Ended 30 June 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	32,067	32,067
Regular giving and capital donations	2,640	2,640
Total for 2023	34,707	34,707
Total for 2022	3,907	3,907

Relief Fund For Romania Limited

Notes to the Financial Statements for the Year Ended 30 June 2023

3 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total funds £
Other direct costs of generating voluntary income	9,855	9,855
Total for 2023	9,855	9,855
Total for 2022	20,000	20,000

4 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Governance costs	1,861	1,861
Total for 2022	3,846	3,846

Note
5

5 Analysis of governance and support costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Other fees paid to examiners	1,345	1,345
Other governance costs	516	516
Total for 2023	1,861	1,861
Total for 2022	3,846	3,846

Relief Fund For Romania Limited

Notes to the Financial Statements for the Year Ended 30 June 2023

6 Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Audit fees	-	3,343
Accountancy fees	1,345	-

7 Trustees' remuneration and expenses

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

8 Staff costs

There was 2 administrative staff and 5 charity shop staff during the year (2022: 2 administrative staff and 9 charity shop staff)

No employee received emoluments of more than £60,000 during the year.

9 Taxation

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

10 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	2	2

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 July 2022	2	2
At 30 June 2023	2	2
Net book value		
At 30 June 2023	2	2
At 30 June 2022	2	2

The directors Mrs G Achihi and N C Ratiu hold 2 (2022:2) shares which make up 100% of the voting shares of Relief Fund for Romania Trading Company Ltd (02765741) in trust on behalf of the charity. The subsidiary was incorporated in England and Wales.

Relief Fund For Romania Limited

Notes to the Financial Statements for the Year Ended 30 June 2023

11 Debtors

	2023 £	2022 £
Due from group undertakings	71,106	51,602

12 Cash and cash equivalents

	2023 £	2022 £
Treasurers account	21,330	19,705
PayPal	1,691	2,708
	<u>23,021</u>	<u>22,413</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	79	1,986
Accruals	900	1,872
	<u>979</u>	<u>3,858</u>

14 Funds

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
Unrestricted funds				
General	70,159	34,707	(11,716)	93,150
	<u>Balance at 1 July 2021 £</u>	<u>Incoming resources £</u>	<u>Resources expended £</u>	<u>Balance at 30 June 2022 £</u>
Unrestricted funds				
General	90,098	3,907	(23,846)	70,159

15 Analysis of net funds

	At 1 July 2022 £	Movements during the year £	At 30 June 2023 £
Cash at bank and in hand	22,413	608	23,021
Net debt	<u>22,413</u>	<u>608</u>	<u>23,021</u>

Relief Fund For Romania Limited

Notes to the Financial Statements for the Year Ended 30 June 2023

	At 1 July 2021 £	Movements during the year £	At 30 June 2022 £
Cash at bank and in hand	39,100	(16,687)	22,413
Net debt	39,100	(16,687)	22,413

16 Related party transactions

During the year the charity made the following related party transactions:

Relief Fund for Romania Trading Limited

At the balance sheet date the amount due from Relief Fund for Romania Trading Limited was £71,106 (2022 - £51,602).

Relief Fund For Romania Limited

Detailed Statement of Financial Activities for the Year Ended 30 June 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	34,707	3,907
Total income	34,707	3,907
Expenditure on:		
Raising funds (analysed below)	(9,855)	(20,000)
Charitable activities (analysed below)	(1,861)	(3,846)
Total expenditure	(11,716)	(23,846)
Net income/(expenditure)	22,991	(19,939)
Net movement in funds	22,991	(19,939)
Reconciliation of funds		
Total funds brought forward	70,159	90,098
Total funds carried forward	93,150	70,159

Relief Fund For Romania Limited

Detailed Statement of Financial Activities for the Year Ended 30 June 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Donation	32,067	3,267
Subscription Income	2,640	640
	<u>34,707</u>	<u>3,907</u>
<i>Raising funds</i>		
Other project costs	(9,855)	(20,000)
	<u>(9,855)</u>	<u>(20,000)</u>
<i>Charitable activities</i>		
Telephone and fax	(414)	(378)
Accountancy fees	(1,345)	(3,343)
Bank charges	(102)	(125)
	<u>(1,861)</u>	<u>(3,846)</u>

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More Information

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RELIEF FUND FOR ROMANIA LIMITED

England & Wales - Charity number 1046737

Accounts

Registration number: 02765741

Relief Fund For Romania Trading Company Ltd

Annual Report and Financial Statements

for the Year Ended 30 June 2022

DSK Partners LLP
Chartered Accountants and Statutory Auditors
D S House
306 High Street
Croydon
Surrey
CR0 1NG

Relief Fund For Romania Trading Company Ltd

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Relief Fund For Romania Trading Company Ltd

Company Information

Directors	N C Ratiu Mrs G Achihai
Registered office	18 Fitzhardinge Street London W1H 6EQ
Auditors	DSK Partners LLP Chartered Accountants and Statutory Auditors D S House 306 High Street Croydon Surrey CR0 1NG

Relief Fund For Romania Trading Company Ltd

Directors' Report for the Year Ended 30 June 2022

The directors present their report and the financial statements for the year ended 30 June 2022.

Directors of the company

The directors who held office during the year were as follows:

N C Ratiu

Mrs G Achihai

Principal activity

The principal activity of the company is retail sale of donated goods.

Charitable donations

All profits arising from the trading activities of the company are paid to the Relief Fund for Romania Limited, a registered Charity.

For the year ended 30th June 2022, the company paid a total of £NIL (2021 - £18,528).

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Reappointment of auditors

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of DSK Partners LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 13 June 2023 and signed on its behalf by:

Mrs G Achihai
Director



Relief Fund For Romania Trading Company Ltd

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Relief Fund For Romania Trading Company Ltd

Independent Auditor's Report to the Members of Relief Fund For Romania Trading Company Ltd

Opinion

We have audited the financial statements of Relief Fund For Romania Trading Company Ltd (the 'company') for the year ended 30 June 2022, which comprise the Income Statement, Statement of Financial Position, 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 FRS 102 Section 1A '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 company's affairs as at 30 June 2022 and of its loss 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 Companies Act 2006.

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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the company 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 director's 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 company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors 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 auditor's report thereon. 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.

Relief Fund For Romania Trading Company Ltd

Independent Auditor's Report to the Members of Relief Fund For Romania Trading Company Ltd (continued)

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 3], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Relief Fund For Romania Trading Company Ltd

Independent Auditor's Report to the Members of Relief Fund For Romania Trading Company Ltd (continued)

Auditor Responsibilities for the audit of the financial statements

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 an auditor's report 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.

“ Irregularities,including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities,outlined above,to detect materialmisstatements in respect of irregularities, including fraud.The key laws and regulations we have considered in this context included the Companies Act 2006, pension and tax legislation. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

o Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error. The extent to which our procedures are capable of detecting irregularities,including fraud is detailed below:

o We examined the company's regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations.

o We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

o In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion."

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

Relief Fund For Romania Trading Company Ltd

Independent Auditor's Report to the Members of Relief Fund For Romania Trading Company Ltd (continued)

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Romit Basu FCA (Senior Statutory Auditor)
For and on behalf of DSK Partners LLP
Chartered Accountants and Statutory Auditors
D S House
306 High Street
Croydon
Surrey
CR0 1NG

13 June 2023

Relief Fund For Romania Trading Company Ltd

Income Statement for the Year Ended 30 June 2022

	Note	2022 £	2021 £
Turnover		173,415	79,125
Cost of sales		<u>(177,191)</u>	<u>(137,916)</u>
Gross loss		(3,776)	(58,791)
Administrative expenses		(9,373)	(33,840)
Other operating income		<u>-</u>	<u>92,631</u>
Operating loss		<u>(13,149)</u>	<u>-</u>
Loss before tax	4	<u>(13,149)</u>	<u>-</u>
Loss for the financial year		<u><u>(13,149)</u></u>	<u><u>-</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 10 to 13 form an integral part of these financial statements.

Relief Fund For Romania Trading Company Ltd

(Registration number: 02765741)

Statement of Financial Position as at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	644	534
Current assets			
Debtors	6	20,712	14,453
Cash at bank and in hand		<u>27,182</u>	<u>55,836</u>
		47,894	70,289
Creditors: Amounts falling due within one year	7	<u>(67,454)</u>	<u>(76,590)</u>
Net current liabilities		<u>(19,560)</u>	<u>(6,301)</u>
Net liabilities		<u>(18,916)</u>	<u>(5,767)</u>
Capital and reserves			
Called up share capital		2	2
Retained earnings		<u>(18,918)</u>	<u>(5,769)</u>
Shareholders' deficit		<u>(18,916)</u>	<u>(5,767)</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Income Statement.

Approved and authorised by the Board on 13 June 2023 and signed on its behalf by:

Mrs G Achihai
Director



The notes on pages 10 to 13 form an integral part of these financial statements.

Relief Fund For Romania Trading Company Ltd

Notes to the Financial Statements for the Year Ended 30 June 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

18 Fitzhardinge Street

London

W1H 6EQ

The presentation currency of the financial statements is Pound Sterling (£) rounded to the nearest Pound.

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

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

As part of the directors' assessment of going concern, they have prepared detailed cash flow and profit and loss forecasts for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist.

After making appropriate enquires, the directors have a reasonable expectation that the company has adequate resources to enable it to continue in operational existence for the foreseeable future. They believe it is appropriate to prepare the accounts on a going concern basis.

Relief Fund For Romania Trading Company Ltd

Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)

2 Accounting policies (continued)

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Office equipment

Fixtures & Fittings

Depreciation method and rate

33% on reducing balance

20% on reducing balance

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2021 - 12).

4 Loss/profit before tax

Arrived at after charging/(crediting)

	2022	2021
	£	£
Depreciation expense	138	128

Relief Fund For Romania Trading Company Ltd

Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)

4 Profit before tax (continued)

	2022 £	2021 £
Audit of the financial statements	<u>2,295</u>	<u>2,477</u>

5 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 July 2021	60,871	3,235	64,106
Additions	<u>-</u>	<u>248</u>	<u>248</u>
At 30 June 2022	<u>60,871</u>	<u>3,483</u>	<u>64,354</u>
Depreciation			
At 1 July 2021	60,466	3,106	63,572
Charge for the year	<u>81</u>	<u>57</u>	<u>138</u>
At 30 June 2022	<u>60,547</u>	<u>3,163</u>	<u>63,710</u>
Carrying amount			
At 30 June 2022	<u>324</u>	<u>320</u>	<u>644</u>
At 30 June 2021	<u>405</u>	<u>129</u>	<u>534</u>

6 Debtors

	2022 £	2021 £
Prepayments	5,827	6,146
Other debtors	<u>14,885</u>	<u>8,307</u>
	<u>20,712</u>	<u>14,453</u>

Relief Fund For Romania Trading Company Ltd

Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Trade creditors		3,255	3,123
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	51,602	54,914
Taxation and social security		-	4,431
Accruals and deferred income		2,250	2,616
Other creditors		10,347	11,506
		<u>67,454</u>	<u>76,590</u>

8 Related party transactions

At the Statement of Financial Position date, the company owed £51,602 (2021: was owed £54,914) to Relief Fund for Romania Limited.

Relief Fund For Romania Trading Company Ltd

Detailed Income Statement for the Year Ended 30 June 2022

	2022 £	2021 £
Turnover (analysed below)	173,415	79,125
Cost of sales (analysed below)	<u>(177,191)</u>	<u>(137,916)</u>
Gross loss	<u>(3,776)</u>	<u>(58,791)</u>
Gross profit (%)	(2.18)%	(74.3)%
Administrative expenses		
Employment costs (analysed below)	(4,767)	(5,090)
Establishment costs (analysed below)	(24)	(4,385)
General administrative expenses (analysed below)	(3,899)	(24,232)
Finance charges (analysed below)	(545)	(5)
Depreciation costs (analysed below)	<u>(138)</u>	<u>(128)</u>
	(9,373)	(33,840)
Other operating income (analysed below)	<u>-</u>	<u>92,631</u>
Operating loss	<u>(13,149)</u>	<u>-</u>
Loss before tax	<u><u>(13,149)</u></u>	<u><u>-</u></u>

This page does not form part of the statutory financial statements.

Relief Fund For Romania Trading Company Ltd

Detailed Income Statement for the Year Ended 30 June 2022 (continued)

	2022 £	2021 £
Turnover		
Sales on donated goods	<u>173,415</u>	<u>79,125</u>
Cost of sales		
Shop purchases	(26)	(1,989)
Staff expenses	(7,275)	(1,418)
Shop premises costs	(40,529)	(35,574)
Wages and salaries (excluding directors)	(120,786)	(97,426)
Transport costs	<u>(8,575)</u>	<u>(1,509)</u>
	<u>(177,191)</u>	<u>(137,916)</u>
Employment costs		
Staff NIC (Employers)	(2,641)	(756)
Directors remuneration	-	(3,333)
Staff pensions (Defined contribution)	<u>(2,126)</u>	<u>(1,001)</u>
	<u>(4,767)</u>	<u>(5,090)</u>
Establishment costs		
Insurance	-	205
Repairs and maintenance	<u>(24)</u>	<u>(4,590)</u>
	<u>(24)</u>	<u>(4,385)</u>
General administrative expenses		
Telephone and fax	(245)	(31)
Printing, postage and stationery	(363)	(2,059)
Charitable donations	-	(18,528)
Late filing fees	(300)	(150)
Accountancy fees	(524)	(115)
Auditor's remuneration - The audit of the company's annual accounts	(2,295)	(2,477)
Legal and professional fees	<u>(172)</u>	<u>(872)</u>
	<u>(3,899)</u>	<u>(24,232)</u>
Finance charges		
Bank charges	<u>(545)</u>	<u>(5)</u>
Depreciation costs		
Depreciation of other tangible (owned)	<u>(138)</u>	<u>(128)</u>
Other operating income		
Government grants receivable	<u>-</u>	<u>92,631</u>

This page does not form part of the statutory financial statements.

RELIEF FUND FOR ROMANIA LIMITED

England & Wales - Charity number 1046737

Accounts

RELIEF FUND FOR ROMANIA LIMITED

REPORT OF THE TRUSTEES AND CONSOLIDATED FINANCIAL STATEMENTS

**for the period ended
30th JUNE 2021**

**Charity Number 1046737
Company Number 2940127**



**DSK Partners LLP
Chartered Accountants
Statutory Auditors**

RELIEF FUND FOR ROMANIA LIMITED**CONTENTS OF THE FINANCIAL STATEMENTS**
for the period ended 30th June 2021

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RELIEF FUND FOR ROMANIA LIMITED**REFERENCE AND ADMINISTRATIVE DETAILS**
for the period ended 30th June 2021

Registered Company number

2940127 (England and Wales)

Registered Charity number

1046737

Trustees

N Ratiu

A Adam

Mrs G Achihi

(appointed 20 November 2020)

Registered Address

18 Fitzhardinge Street

London

W1H 6EQ

Auditors

DSK Partners LLP

Chartered Accountants

75 Park Lane

Croydon

Surrey

CR9 1XS

THE RELIEF FUND FOR ROMANIA LTD REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30th JUNE 2021

The members of the trustees, who are the trustee directors of the Relief Fund for Romania Limited present their report and the audited financial statements for the year ended 30th June 2021. 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 2015).

WHO ARE WE?

We are a British charity, based in the UK that raises funds and spends them in Romania.

We have 2 full time administrative staff and about 9 charity shop staff.

All our trustees are British citizens of Romanian origin.

We were formed by prominent Romanian exiles resident in the UK in 1989 after the collapse of the dictatorship and were instrumental in publicising the appalling plight of orphans and others in need.

We played a major part in coordinating the enormous aid response from all over the UK and transported huge quantities of emergency supplies. We helped to network many independent aid efforts. In recent years we have set up and run various long-term sustainable projects.

WHAT WE DO

We support various charitable projects helping the **children, the sick, the elderly** and other groups in need in Romania by providing financial and material aid and promoting awareness. We mainly fund those **Romanian charities** with whom we work closely on long-term community-based projects. Occasionally we fund charity projects run by independent Romanian groups i.e., with whom we aren't so closely involved.

REVIEW OF ACTIVITIES June 2020-June 2021

General overview

The year 2020 and the beginning of 2021 came with serious challenges and changes induced by the Covid19 Pandemic. All the shops were closed and staff went on furlough according to the national lock down regulations. We also applied to the business grants that were made available by the government.

In April 2021 the activity was reopened, the shops fully working being affected by occasional inability of the staff to work due to Covid infections.

One of the shops had to be closed (the owner no longer wanted to lease it to us) and the staff was made redundant respecting the legislation in place.

Under the circumstances we managed to help, on a smaller scale the most disadvantaged in Romania.

Specifically:

Our main partner organisation, Fundatia de Sprijin Comunitar www.fsc.ro

We formed FSC from our existing projects and senior staff in 1997. They are now one of the **leading charities** in Romania and have won many national awards for their work.

In the reporting period FSC directly helped 3,523 people through medical, social, and educational services.

RESERVES POLICY AND RISK MANAGEMENT

The Trustees have implemented a risk management strategy which comprises:

- a) a quarterly review of the risks which the charity may face.
- b) the establishment of systems and procedures to mitigate those risks identified; and
- c) the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

The Trustees monitor income, expenditure, and cash flow through their quarterly meetings.

The Trustees remain committed to increasing the level of reserves held.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Relief Fund for Romania Ltd. for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 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 which 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 the income and expenditure, of

the charitable company 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.
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

STRUCTURE OF THE ACTIVITY

The indicators of the period:

	2020-2021
Home care services for the elderly in rural areas	575
Educational Centres (6 centres: Bacau, Panu, Stanisesti, Motoseni, Dealu Morii and Podu Turcului)	550
Social Care and Counseling	125
Social Grants for High School Children	75
Special Campaigns	1278
Home Care Bacau	250
Health care in Bacau	75
Physiotherapy at home (BACAU)	25
Day center dr Stefan Ciobanu	185
Milly -residential care for the elderly	65
Volunteers Bacau	320
TOTAL	3523

The current activity is structured on these major areas:

1. Integrated services for the elderly:

- a. Home care services:
 - i. 1 team in Bacau (including nursing care)
- b. rural areas: Motoseni, Rachitoasa, Dealu Morii, Gaiceana, Colonesti

- c. 1 Day care services: Bacau
- d. Residential care services, the “**Village of the seniors**”: to assure nursing care for very ill, old and difficult to care at home people. Capacity 75 people.

2. Integrated services for child and family:

- a. Day centres for children, we cover the following locations:
 - i. **Mosaic Centre** and the **Glue Club Bacau**
- b. **The 5 Glue Clubs in: Panu, Stanisesti, Fantinele, Podu Turcului and Dealu Morii**
- c. Support for the families: social care, counselling, better houses, etc.
- d. Educational grants for the children from rural areas to go to high school in the city and their mentoring: **help 75 poor village children** were helped to go to high schools in the city.

SUPPORT PROGRAMMES

The programme of the volunteers

The following structure:

- New entry: for the very young volunteers, 9th grade
- Performers: title of the volunteers after 1 year of practice
- Seniors: volunteers after 3 years of work

Various services for rural communities:

- a. Community meetings
- b. Social care
- c. Community transport

Fundraising & Income generating activities

- a. Activ Mosaic unit: Development of arts, decorations, jewelleryes, etc.
- b. Fundraising

Some highlights of the period:

Services for the elderly in rural areas:
Over 350 elderly people / month received home care services in 7 communes COLONESTI, GAICEANA, MOTOSENI, RACHITOASA, STANISESTI, TAMASI, VULTURENI
The team of 41 specialists (caregivers, social workers, doctor, nurses, social workers) covered over 20,000 km





Services for children and young people:

- Socio-educational services offered in 5 day centers for 172 children, through the successful model <Glue Club>
- Material support, counseling and gifts Christmas campaign - 260
- Scholarships and counseling for high school students - 60 young people
- Parent School counseling and sessions: 118 parents

A fairy-tale orchard!

On April 10, dozens of volunteers donated a fairy-tale orchard to the grandparents of Milly Seniors Village, an orchard they will enjoy for years to come and brighten their old age. With their help we managed to plant approx. 70 trees (fruit and nuts), 20 sweet roses and 20 ornamental roses.

On May 15, a new event was organized in which flowers, vegetables and ornamental plants were planted.



Esater Campaign

With the help of several hundred volunteers from Vodafone Romania Foundation and dozens of others from Bacău, we distributed food, hygiene and cleaning products packages to 220 lonely and sick older people in the care of our rural teams and for another 100 families affected by the effects of the current health crisis.

Partners: Vodafone Romania Foundation, AffordHire Association, SATUL VECHI Association and Profi Romania



Children's Day at the Glue Club

Even if the pandemic does not give us peace,
June 1st was celebrated as it should be!
Although the weather was capricious,
there was a lot of warmth, excitement and
happiness in the souls of the children from
the Glue Clubs!

With the help of educators and dozens of
donors, the little ones played, received
gifts and entered the fantastic world of
stories!



VOLUNTEERS IN ACTION

With YOUNG PEOPLE we bring the future into
the present

After organizing this year's Summer Schools in
rural areas, which were attended by more than
350 children, FSC volunteers received a well-
deserved personal development camp, the FSC
brand, provided by the County Directorate for
Sports and Youth Bacău. Workshops, role-
playing games, thematic discussions and
teamwork enlivened the 6 days of the Mamaia
camp and helped FSC volunteers take a step
forward in preparing for life and the future.

Active ageing!

The right to active old age

A new project that makes it possible to
continue the much needed HOME CARE
services for the sick elderly, but also at the
Dr. Ștefan Ciobanu Day Center, intended
for a number of 170 elderly people from
Bacău. The project offers specialized
services adapted to the needs of the elderly
and will campaign to raise awareness of
the aging population in our country.
The project benefits from funding through
the "In good condition" program,
supported by Kaufland Romania and
implemented by the Foundation for the
Development of Civil Society.



THE MAGIC OF CHRISTMAS

Christmas presents for forgotten grandparents!

For 325 LONELY grandparents from across the county,
cared for by the FSC home care and assistance teams, the
Vodafone Romania Foundation provided generous
funding that provided them with food packages and warm
piles to bring them more joy, and warmth for Christmas!



THE CREATIVE WORKSHOP!

We remain **ACTIVE, CREATIVE** and positive! Even in times of pandemic, our volunteers and beneficiaries continued to work with the same passion and talent in the Activ Mozaic workshop and gave a valuable helping hand to the organization's projects!



We appreciate the continuous support from RFFR, we live a time when it is difficult to fundraise and convince people that vulnerability exists in Romania, even though the country has been European for such a long time. Unfortunately, care of the sick and lonely elderly or the vulnerable children from the poor rural areas remain a huge problem.

Thank you RFFR for everything. only Together we can do more!

Gabriela Achihai
RFFR Director

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
RELIEF FUND FOR ROMANIA LIMITED**

Opinion

We have audited the financial statements of Relief Fund for Romania Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 30 June 2021 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Statement of Financial Position, Company Statement of Financial Position, 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 group's and of the parent company affairs as at 30 June 2021 and of the group's profit 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 Companies Act 2006.

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 group 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
RELIEF FUND FOR ROMANIA LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine 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 directors are responsible for assessing the group's and the parent company'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 directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

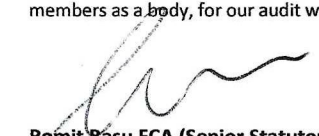
Auditors' responsibilities for the audit of the financial statements

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 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.

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 Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Romit Basu FCA (Senior Statutory Auditor)

for and on behalf of DSK Partners LLP

Chartered Accountants and Statutory Auditors

75 Park Lane

Croydon

Surrey

CR9 1XS

Date: 29th June 2022

RELIEF FUND FOR ROMANIA LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the period ended 30th June 2021

	Notes	Unrestricted Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES			
Donations and Gifts		49,115	40,096
Other income		96,288	98,333
Relief Fund for Romania Trading Ltd Sales		79,125	169,892
TOTAL INCOMING RESOURCES		224,528	308,321
RESOURCES EXPENDED			
Direct Charitable Expenditure:			
Project Expenditure		4,300	9,700
Project Control		7,443	31,216
		11,743	40,916
Other Expenditure:			
Administration Costs	6	34	76
Relief Fund for Romania Trading Ltd Cost of Sales	6	137,917	177,708
Relief Fund for Romania Trading Ltd Administration	6	33,840	39,142
		171,791	216,926
Total Resources Expended		183,534	257,842

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the statement of Financial Activities.

RELIEF FUND FOR ROMANIA LIMITED
Company Number 2940127

CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30th JUNE 2021

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible Assets	7	534	513
CURRENT ASSETS			
Debtors	8	14,454	6,668
Cash at Bank and in Hand		94,936	62,854
		<u>109,390</u>	<u>69,522</u>
CURRENT LIABILITIES			
Creditors Due Within 1 year	9	<u>(25,593)</u>	<u>(39,202)</u>
NET CURRENT LIABILITIES		<u>83,797</u>	<u>30,320</u>
NON CURRENT LIABILITIES			
Creditors due after more than one year	9	<u>(12,504)</u>	-
NET LIABILITIES		<u><u>£71,827</u></u>	<u><u>£30,833</u></u>
FUNDS			
General Funds		<u>71,827</u>	<u>30,833</u>
		<u><u>£71,827</u></u>	<u><u>£30,833</u></u>

In preparing these financial statements the directors have taken advantage of the exemptions applicable to small groups conferred by Part 15 of the Companies Act 2006.

Approved by the Trustees on 29th June 2022 and signed on their behalf by

Mrs G Achihai
Trustee



RELIEF FUND FOR ROMANIA LIMITED

Company Number 2940127

STATEMENT OF FINANCIAL POSITION as at 30th June 2021

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible Assets	7	-	-
Investments	7	2	2
CURRENT ASSETS			
Cash at Bank and in Hand		39,100	46,462
Other Debtors	8	42,411	-
		<u>81,511</u>	<u>46,462</u>
CURRENT LIABILITIES			
Creditors Due Within 1 year	9	(3,918)	(9,863)
NET CURRENT LIABILITIES		<u>77,593</u>	<u>36,599</u>
NET LIABILITIES		<u>£77,595</u>	<u>£36,601</u>
FUNDS			
General Funds	10	<u>77,595</u>	<u>36,601</u>
		<u>£77,595</u>	<u>£36,601</u>

In preparing these financial statements the directors have taken advantage of the exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006.

Approved by the Trustees on 29th June 2022 and signed on their behalf by

Mrs G Achihai
Trustee



RELIEF FUND FOR ROMANIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the period ended 30th June 2021

1. STATUTORY INFORMATION

Relief Fund for Romania Limited is a charity incorporated, limited by guarantee, registered in England and Wales. The charity's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is Pound Sterling (£) rounded to the nearest Pound.

2. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Basis of consolidation

The group financial statements consolidate the financial statements of Relief Fund for Romania Trading Company Limited made up to 30th June 2021. Inter company transactions and balances between Group companies are therefore eliminated in full.

The results of subsidiary undertakings acquired or disposed of during the period are included as part of the results from the date of acquisition or to the date of sale.

Fund Accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the board of directors in furtherance of the general charitable objectives.

Designated funds are amounts that have been set aside at the discretion of the board of directors.

Incoming resources

Incoming resources represents the total incoming receivable during the period comprising grants, donations and gifts received during the period. Tax refundable on Covenant and Gift Aid Income has been included as a debtor at the period end. Gifts in kind are included at their estimated market value. No value has been attributed to voluntary help given by unpaid volunteers.

Resources expended

Direct Charitable Activities

Where possible costs have been allocated to the Direct Charitable activity with which they are associated. The cost of staff have been allocated in accordance with the proportion of their involved in the various Direct Charitable Activities.

Support Costs

Support Costs are costs identifiable as wholly or mainly in support of the Charity's Direct Charitable Activities. They are allocated to those activities on the most appropriate basis.

Administration Expenditure

This comprises all costs incurred in running the Charity which can not be allocated to its Direct Charitable Activities. As such it includes audit and accountancy and legal fees, bank charges and property expenditure such as rent and utilities.

RELIEF FUND FOR ROMANIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the period ended 30th June 2021

Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Plant & Equipment	- 25% Straight Line
Motor Vehicles	- 25% Straight Line

Going Concern

Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020 and carried well into 2021. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic conditions. The company is likely to be affected in the form of loss of income, however it will benefit from savings in costs and therefore this will not significantly impact the entity's financial position.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time.. It is not yet possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the company for future periods.

As part of the directors' assessment of going concern, they have prepared detailed cash flow and profit and loss forecasts for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist.

After making appropriate enquires, the directors have a reasonable expectation that the company has adequate resources to enable it to continue in operational existence for the foreseeable future. They believe it is appropriate to prepare the accounts on a going concern basis.

3. NET MOVEMENT IN FUNDS

	2021	2020
	£	£
The net movement in funds is stated after charging;		
Auditors Remuneration - Statutory audit	4,356	3,887

4. EMPLOYEES AND STAFF COSTS (CHARITY SHOPS)

	2021	2020
	£	£
In aggregate the number of full and part time persons employed during the period was:		
Charitable Operations	14	14
Management and Central Services	2	2
	16	16
Staff costs were as follows:		
Salaries and Wages	£105,604	£184,071

RELIEF FUND FOR ROMANIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the period ended 30th June 2021

5. EXECUTIVE COMMITTEE' REMUNERATION AND REIMBURSED EXPENSES

The Ex- director Edward Parry personally donated all of his income from salary and has made expense payments on behalf of the charity. The total amount of these donations was £nil (2020 : £nil). Edward Parry intends to treat this as a donation which will be confirmed in next years' accounts

6. ANALYSIS OF TOTAL RESOURCES EXPENDED

	2021 Staff Costs £	2021 Other £	2021 Total £	2020 Total £
Direct Charitable expenditure				
Project Expenditure	-	4,300	4,300	9,700
Project Control	4,757	2,686	7,443	31,216
	<u>4,757</u>	<u>6,986</u>	<u>11,743</u>	<u>40,916</u>
Other expenditure:				
Relief Fund for Romania Trading Ltd Cost of Sales	-	137,917	137,917	177,708
Relief Fund for Romania Trading Ltd Administration	-	33,840	33,840	39,142
	<u>4,757</u>	<u>178,777</u>	<u>183,534</u>	<u>257,842</u>

7. TANGIBLE ASSETS
Group

	Plant & Equipment £	Total £
Cost		
1st July 2020	87,132	87,132
Additions	150	150
Disposal	-	-
30th June 2021	<u>87,282</u>	<u>87,282</u>
Depreciation		
1st July 2020	86,619	86,619
Charge for period	129	129
Eliminated on disposal	-	-
30th June 2021	<u>86,748</u>	<u>86,748</u>
Net Book Value		
30th June 2021	<u>534</u>	<u>534</u>
30th June 2020	<u>513</u>	<u>513</u>

RELIEF FUND FOR ROMANIA LIMITED
 NOTES TO THE FINANCIAL STATEMENTS (continued)
 for the period ended 30th June 2021

7. TANGIBLE ASSETS (Continued)		
Company	Plant & Equipment £	Total £
Cost		
1st July 2020	23,176	23,176
30th June 2021	23,176	23,176
1st July 2020	23,176	23,176
30th June 2021	23,176	23,176
Net Book Value		
30th June 2021	-	-
30th June 2020	-	-

7. TANGIBLE ASSETS (Continued)

Investment in subsidiaries

The directors Edward Parry and N Ratiu hold 2 (2020:2) shares which make up 100% of the voting shares of Relief Fund for Romania Trading Company Ltd (02765741) in trust on behalf of the charity.

The subsidiary was incorporated in England and Wales.

Listed below are the aggregate amounts of

	2021 £	2020 £
Assets	70,825	23,296
Liabilities	76,591	77,627
Shareholders fund	(5,766)	(54,331)
Revenue	171,757	265,413
Expenses	171,757	216,655
Profit/(loss) for the year	(0)	48,758

8. DEBTORS

Group	2021 £	2020 £
Other Debtors	8,308	3,806
Prepayments	6,146	2,862
	14,454	6,668
Company		
Subsidiary company	42,411	-
	42,411	-

RELIEF FUND FOR ROMANIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the period ended 30th June 2021

9. CREDITORS: amounts falling due within one year		2021	2020
Group		£	£
Bank Loans and Overdraft		-	-
Trade Creditors		5,301	10,681
Director's Loan Account	-		11,504
Other Taxes and Social Security		4,431	5,235
Accruals and Deferred Income		4,356	3,887
Amounts due to Related Party		-	-
Other Creditors		11,506	7,896
		<u>25,593</u>	<u>39,202</u>
CREDITORS: amounts falling due after more than one year			
Loan from E Parry		12,504	-
		<u>12,504</u>	<u>0</u>
Company			
Trade Creditors		2,178	1,866
Subsidiary company		-	6,257
Accruals and Deferred Income		1,740	1,740
		<u>3,918</u>	<u>9,863</u>
10. UNRESTRICTED FUND			
	Balance at 1st July	Incoming resources	Expenditure
	£	£	£
General Fund	36,601	52,771	11,777
	<u>36,601</u>	<u>52,771</u>	<u>11,777</u>
			<u>77,595</u>
11. ANALYSIS OF NET ASSETS BETWEEN FUNDS			
Charity		Unrestricted	Total
		£	£
Tangible Assets		2	2
Current Assets		81,511	81,511
Current Liabilities		(3,918)	(3,918)
Total Net Assets		<u>£77,595</u>	<u>£77,595</u>
			<u>£36,601</u>

12. SHARE CAPITAL

The Relief Fund For Romania Limited is a company limited by guarantee and has no share capital. The Liability of each member is limited to £1 per member.

13. RELATED PARTY DISCLOSURE

At the Statement of Financial Position date, the company was owed £42,411 (2020: owed £6,257) to Relief Fund for Romania Trading Company Limited.

At the Statement of Financial Position date, the company owed, E.J.F Parry, Ex- director, the sum of £12,504 (2020: £11,504). E.J.F Parry ceased a Director from 14th April, 2021.

The Ex- director E.J.F Parry donates all his net salary to Relief fund for Romania Limited.