

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, jewellerys, 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, MOTOSANI, 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
		25,593	39,202
CREDITORS: amounts falling due after more than one year			
Loan from E Parry		12,504	-
		12,504	0
Company			
Trade Creditors		2,178	1,866
Subsidiary company		-	6,257
Accruals and Deferred Income		1,740	1,740
		3,918	9,863

10. UNRESTRICTED FUND	Balance at 1st July	Incoming resources	Expenditure	Balance at 30th June
	£	£	£	£
General Fund	36,601	52,771	11,777	77,595
	36,601	52,771	11,777	77,595

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted	Total	2020
Charity	£	£	£
Tangible Assets	2	2	2
Current Assets	81,511	81,511	46,462
Current Liabilities	(3,918)	(3,918)	(9,863)
Total Net Assets	£77,595	£77,595	£36,601

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.