

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**

<b>Trustees</b>	Ms S D Hoyle
	Mrs G Achihai
	N C Ratiu
	J B Hoyle
<b>Charity Registration Number</b>	1046737
<b>Company Registration Number</b>	02940127
<b>Registered Office</b>	18 Fitzhardinge Street London W1H 6EQ
<b>Independent Examiner</b>	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](http://www.reliefundforromania.co.uk)

e-mail: [mail@reliefundforromania.co.uk](mailto:mail@reliefundforromania.co.uk)

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## THE RELIEF FUND FOR ROMANIA LTD REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 30<sup>th</sup> 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 30<sup>th</sup> 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.

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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](http://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/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 Năforniță - 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.



### 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





### **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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### 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!

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

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**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 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	34,707	34,707
Total income		34,707	34,707
<b>Expenditure on:</b>			
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
<b>Reconciliation of funds</b>			
Total funds brought forward		70,159	70,159
Total funds carried forward	14	93,150	93,150
	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	3,907	3,907
Total income		3,907	3,907
<b>Expenditure on:</b>			
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)
<b>Reconciliation of funds</b>			
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 £
<b>Fixed assets</b>			
Investments	10	2	2
<b>Current assets</b>			
Debtors	11	71,106	51,602
Cash at bank and in hand	12	23,021	22,413
		94,127	74,015
<b>Creditors: Amounts falling due within one year</b>	13	(979)	(3,858)
<b>Net current assets</b>		93,148	70,157
<b>Net assets</b>		93,150	70,159
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		93,150	70,159
<b>Total funds</b>	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
<b>Total for 2023</b>	<b>34,707</b>	<b>34,707</b>
<b>Total for 2022</b>	<b>3,907</b>	<b>3,907</b>

## 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
<b>Total for 2023</b>	<b>9,855</b>	<b>9,855</b>
<b>Total for 2022</b>	<b>20,000</b>	<b>20,000</b>

#### 4 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Governance costs	1,861	1,861
<b>Total for 2022</b>	<b>3,846</b>	<b>3,846</b>

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
<b>Total for 2023</b>	<b>1,861</b>	<b>1,861</b>
<b>Total for 2022</b>	<b>3,846</b>	<b>3,846</b>

## 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	-
	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
	2	2

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 July 2022	2	2
At 30 June 2023	2	2
<b>Net book value</b>		
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 £
<b>Unrestricted funds</b>				
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>
<b>Unrestricted funds</b>				
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 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	34,707	3,907
Total income	34,707	3,907
<b>Expenditure on:</b>		
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)
<b>Reconciliation of funds</b>		
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 £
<b><i>Donations and legacies</i></b>		
Donation	32,067	3,267
Subscription Income	2,640	640
	<u>34,707</u>	<u>3,907</u>
<b><i>Raising funds</i></b>		
Other project costs	(9,855)	(20,000)
	<u>(9,855)</u>	<u>(20,000)</u>
<b><i>Charitable activities</i></b>		
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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## Document Signers

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