

WALES ROMANIAN AID
ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2022

Charity number: 1048844

**WALES ROMANIAN AID
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

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WALES ROMANIAN AID

Trustees' Report for the year ended 31st March 2022

The Management Committee presents its report and financial statements for the year ended 31st March 2022.

Reference and Administrative Information

Charity Name:	Wales Romanian Aid
Charity Registration Number:	1048844
Registered Office and Operational Address:	Tycroes, Maesybont Cross hands Carmarthenshire SA14 7HD

Management Committee/Trustees

Mrs Val Newton MBE	
Mrs Janice Speed	
Mr Bernard Segrave-Daly FCCA	Chairman

WALES ROMANIA AID

TRUSTEES REPORT FOR THE YEAR ENDED 31ST MARCH 2022

This has been another good year, we have built another two houses for two very poor families who lived in horrific conditions- damp, wet, no bathrooms, no water and almost no furniture. In Romania and Kosovo this brings our total since we began Wales Romanian Aid in 1991 to 165 houses built or bought for poor families.

We have helped many poor families in Romania and Kosovo with new washing machines, fridges, cookers, wood for the winter, food and medicines.

Our Policy of sponsoring 82 students through university in Romania and Kosovo is helping young people who have done well at school to escape from poverty and lack of education to gaining degrees and qualifications and contributions to the growth of their countries and for themselves to be able to afford a home of their own, a car and be able to take care financially of their own families.

Wales Romanian Aid works on the principle that all donations received are spent on the poorest of the poor in Eastern Europe- less than 2% is spent on necessary administration mostly newsletters and postage, salaries to our staff in Romania and Kosovo are paid by UK sponsors.

All our education projects are funded by sponsors and are therefore secure, until the student was qualified.

The work of Wales Romanian Aid relies entirely on charitable donations, fundraising (including the gift aid claimed from HMRC). I normally make four or five trips a year to oversee all the building projects, visit the families and students that are in need and buy essentials such as washing machines, food, etc.

Signed Val Newton

Trustee

WALES ROMANIAN AID

31ST MARCH 2022

Independent examiner's report on the accounts

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Disclosure

I was unable to confirm the nature of all expenditure, since a material amount of the expenditure was spent in Romania and Kosovo and the receipts were in the respective country's language.

Carwyn Morgan FCCA, BSc.
Ashmole & Co.
The Quay
Carmarthen
SA31 3LN

**WALES ROMANIAN AID
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

Incoming resources

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Incoming resources from charitable activities	3	53,158	0	53,158	36,750
Investment Income - bank interest		24	-	24	37
Total Incoming resources		53,182	0	53,182	36,787

Resources expended

Charitable activities	5	42,886	-	42,886	25,845
Governance costs	6	492	-	492	480
Other resources expended	7	1,816	-	1,816	1,114
Total resources expended		45,194	0	45,194	27,439

Net (outgoing)/Incoming resources before transfers		7,988	0	7,988	9,348
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Transfers between funds		0	0	0	0
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Net Movement in funds		7,988	0	7,988	9,348
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Total funds brought forward		32,625	0	32,625	23,277
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Total funds carried forward		40,613	0	40,613	32,625
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None of the companys' activities were discontinued during the period.

**WALES ROMANIAN AID
BALANCE SHEET
AS AT 31 MARCH 2022**

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Fixed Assets					
Tangible Assts		0	0	0	0
Total fixed assets		0	0	0	0
Current Assets					
Debtors	8	4,209	0	4,209	4,955
Cash at bank and in hand		37,396	0	37,396	28,150
Total current assets		41,605	0	41,605	33,105
Creditors: Amounts falling due within one year	9	992	0	992	480
Net current assets/(liabilities)		40,613	0	40,613	32,625
Total assets less current liabilities		40,613	0	40,613	32,625
Creditors: Amounts falling due over one year		0	0	0	0
Provisions for liabilities and charges		0	0	0	0
Net assets		40,613	0	40,613	32,625
Funds of the Charity					
Unrestricted funds	10	40,613	0	40,613	32,625
Restricted funds		0	0	0	0
Total funds		40,613	0	40,613	32,625

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

ON BEHALF OF THE BOARD:

Director/trustee

Date

**WALES ROMANIAN AID
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1 ACCOUNTING POLICIES

a) Accounting basis

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.

b) Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The financial Reporting Standard applicable in the UK and Republic of Ireland'.

- the requirements of Section 7 Statement of Cash Flows
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of Section 33 Related Party Disclosure paragraph 33.7.

c) Incoming resources

i) Voluntary income

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resource.

ii) Investment income

Bank interest received is included in income and expenditure account when receivable.

d) Resources expended

All expenditure is accounted for on an accruals basis. Costs incurred have been allocated between direct charitable, support and administrative functions of the organisation. Where such costs relate to more than one function cost category they have been split on an appropriate basis.

**WALES ROMANIAN AID
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

2 TRUSTEES AND STAFF EXPENSES

No expenses were paid to trustees during the year.

Sponsored salaries relates to Marius in Romania.

3 VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Donations	49,516	0	49,516	36,750
	<u>49,516</u>	<u>-</u>	<u>49,516</u>	<u>36,750</u>

4 ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Donations and Sponsorship	49,516	-	49,516	36,750
Gift Aid	3,642	-	3,642	0
	<u>53,158</u>	<u>0</u>	<u>53,158</u>	<u>36,750</u>

5 ANALYSIS OF CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Sponsored Salaries	3,300	-	3,300	1,000
House Building	27,592	-	27,592	16,008
Childrens Holidays	1,800	-	1,800	0
Families Food & Aid	8,691	-	8,691	7,637
Transport	1,503	-	1,503	1,201
	<u>42,886</u>	<u>0</u>	<u>42,886</u>	<u>25,846</u>

**WALES ROMANIAN AID
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

6 GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Audit/accountancy Fees	492	-	492	480
	<u>492</u>	<u>-</u>	<u>492</u>	<u>480</u>

7 SUPPORT COSTS

	Management	Finance	Total
Other expenses expended	492	294	786
	<u>492</u>	<u>294</u>	<u>786</u>

8 PAID EMPLOYEES

Staff costs	2022	2021
Sponsored Salaries	3,300	1,000
Employer's National Insurance costs	-	-
	<u>3,300</u>	<u>1,000</u>

**The average number of full-time equivalent employees
analysed by function.**

	2022	2021
Charitable activities	0	0
Other - administration	0	0
	<u>0</u>	<u>0</u>

No employee was paid over £60,000 in a financial year.

9 DEBTORS AND PREPAYMENTS: AMOUNTS FALLING DUE WITHIN ONE

	2022	2021
Trade Debtors	4,203	4,955
	<u>4,203</u>	<u>4,955</u>

WALES ROMANIAN AID
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
Accruals	492	480
	<u>492</u>	<u>480</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total 2022
Tangible assets	-	-	0
Current assets	41,605	-	41,605
Current liabilities	980	-	980
	<u>40,625</u>	<u>-</u>	<u>40,625</u>

12 TAXATION

The company is a registered charity and is exempt from corporation tax.