

WALES ROMANIAN AID
ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

Charity number: 1048844

**WALES ROMANIAN AID
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

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WALES ROMANIAN AID

Trustees' Report for the year ended 31st March 2024

The Management Committee presents its report and financial statements for the year ended 31st March 2023.

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 Year Ending 31st March 2024.

Wales Romania Aid continues its vital work of housing and supporting poor families of Eastern Europe. Recovering from Covid and the travel restrictions imposed, the work of our trust continued quietly but strongly during the year. Two housing projects (extensions) were completed during the year, providing water and electricity connections. As the price of providing Houses for poor families has escalated over the years from initially less than £3,000 to our time it is likely to be ten or more times that cost, we do not see our ability to raise this level of funds. Over all our years we have bought or built over 170 houses for poor families. However, we plan to continue to offer support for the families we have re-housed with cookers, washing machines, winter fuel, medical costs and food where necessary.

There were no incidents reported during the year.

We continue to be indebted to Valerie Newton MBE for her hard work and dedication in offering help and support to a large number of needy people in Eastern Europe, and our agent Marius Istrate in Romania.

Signed  Chairman.

Bernard Segrave-Daly

WALES ROMANIAN AID

31ST MARCH 2024

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.

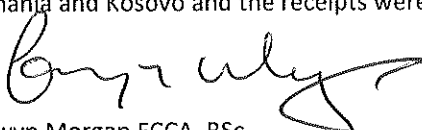
Independent examiner's statement

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

11/6/25.

**WALES ROMANIAN AID
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

Incoming resources

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Incoming resources from charitable activities	3	30,183	-	30,183	27,822
Investment income - bank interest		165	-	165	35
Total incoming resources		30,348	0	30,348	27,857

Resources expended

Charitable activities	5	27,562	-	27,562	50,407
Governance costs	6	564	-	564	564
Other resources expended	7	862	-	862	-472
Total resources expended		28,988	0	28,988	50,499

Net (outgoing)/Incoming resources before transfers		1,361	-	1,361	-22,642
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Transfers between funds		-	-	-	-
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Net Movement in funds		1,361	0	1,361	-22,642
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Total funds brought forward		17,971	0	17,971	40,613
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Total funds carried forward		19,332	0	19,332	17,971
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None of the charties' activities were discontinued during the period.

WALES ROMANIAN AID
BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Fixed Assets		0	0	0	0
Tangible Assts		0	0	0	0
Total fixed assets		0	0	0	0
Current Assets		0	0	0	0
Debtors	8	20,096	0	20,096	18,975
Cash at bank and in hand		20,096	0	20,096	18,975
Total current assets		20,096	0	20,096	18,975
Creditors: Amounts falling due within one year	9	704	0	704	1,004
Net current assets/(liabilities)		19,392	0	19,392	17,971
Total assets less current liabilities		19,392	0	19,392	17,971
Creditors: Amounts falling due over one year		0	0	0	0
Provisions for liabilities and charges		0	0	0	0
Net assets		19,392	0	19,392	17,971
Funds of the Charity					
Unrestricted funds	10	19,392	0	19,392	17,971
Restricted funds		0	0	0	0
Total funds		19,392	0	19,392	17,971

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:

B Segrave-Daly Director/trustee

8 - June 2025 Date

WALES ROMANIAN AID
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

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 2024

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 2024	Total 2023
Donations	30,183	-	30,183	27,822
	<u>30,183</u>	<u>-</u>	<u>30,183</u>	<u>27,822</u>

4 ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Donations and Sponsorship	30,183	-	30,183	27,822
Gift Aid	-	-	-	-
	<u>30,183</u>	<u>0</u>	<u>30,183</u>	<u>27,822</u>

5 ANALYSIS OF CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Sponsored Salaries	5,100	-	5,100	3,000
House Building	5,366	-	5,366	35,729
Childrens Holidays	-	-	-	-
Families Food & Aid	15,125	-	15,125	8,136
Transport	1,971	-	1,971	3,542
	<u>27,562</u>	<u>0</u>	<u>27,562</u>	<u>50,407</u>

WALES ROMANIAN AID
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

6 GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Audit/accountancy Fees	504	-	504	564
	504	-	504	564

7 SUPPORT COSTS

	Management	Finance	Total
Other expenses expended	250	612	862
	250	612	862

8 PAID EMPLOYEES

Staff costs	2024	2023
Sponsored Salaries	5,100	3,000
Employer's National Insurance costs	-	-
	5,100	3,000

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

	2024	2023
Charitable activities	0	0
Other - administration	0	0
	0	0

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

9 DEBTORS AND PREPAYMENTS: AMOUNTS FALLING DUE WITHIN ONE

	2024	2023
Trade Debtors	0	0
	0	0

WALES ROMANIAN AID
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
Accruals	504	504
	<u>504</u>	<u>504</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total 2024
Tangible assets	-	-	-
Current assets	20,096	-	20,096
Current liabilities	704	-	704
	<u>19,392</u>	<u>-</u>	<u>19,392</u>

12 TAXATION

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