

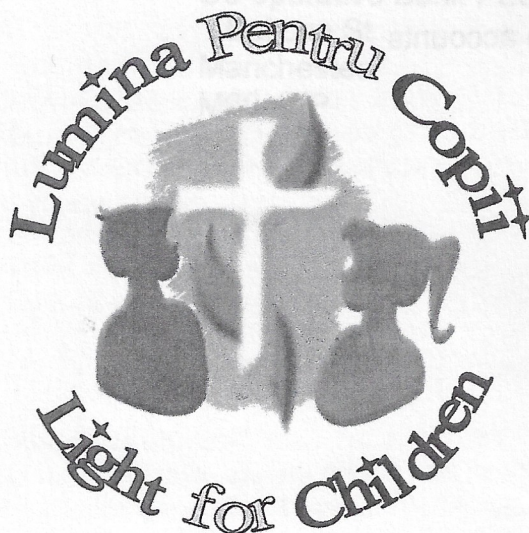
LIGHT FOR CHILDREN LIMITED

ANNUAL REVIEW &

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

SEPTEMBER 30 2022



Company Limited by guarantee – Registration No: 06138890

Charity Registration No - 1120680

LIGHT FOR CHILDREN LIMITED
TRUSTEES' REPORT & FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30 2022

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LIGHT FOR CHILDREN LIMITED
GENERAL INFORMATION
YEAR ENDED SEPTEMBER 30 2022

DIRECTORS

David Barnsley
Michael Emery
Margaret Nevill
Trish McElroy
Brian Buckley
Mary Aplin
Maureen Howe
Chris Howe

TREASURER

Mary Aplin

COMPANY SECRETARY

Trish McElroy

REGISTERED OFFICE

100 Rochester Avenue
Burntwood
WS7 2DH

BANKERS

Co-operative Bank PLC
1 Balloon St
Manchester
M60 4EP

LIGHT FOR CHILDREN LIMITED
TRUSTEES' AND DIRECTORS' REPORT
YEAR ENDED SEPTEMBER 30 2022

The Directors, who are the Trustees of the charitable company, present the annual report and financial statements for the year ended September 30, 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated March 5 2007, as amended by special resolution dated 10 August 2007. It is registered as a charity with the Charity Commission from 29 August 2007. Membership is open to those who apply in the form required by the Directors and are approved by the Directors. There are currently 8 members of the company, each of whom agree to contribute a sum not exceeding £1 in the event of the charity being wound up.

Appointment, induction and training of Directors and Trustees

Trustees were initially selected on the basis that they were committed to the concept of Light for Children Ltd, had been involved in the previous work carried out in Romania via St Johns Church, Chase Terrace, and had an appropriate range of skills to ensure that the charity was successfully launched. Each year the Directors consider whether there is a need to expand the range of skills and consider inviting others to join their number. Light for Children has no specific policy for Director Training, but training opportunities and governance information is forwarded to Directors where appropriate. Each year one third of the directors retire, being those longest in office and are eligible for re-election.

Organisation

The Board of Directors, which must have a minimum of three members, administers the charity and meets as necessary. The Board delegate certain functions to a Management Committee which comprise of individuals committed to the objects of Light for Children and actively involved in fundraising activities.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are:

"The advancement of the Christian faith through the relief of need, hardship or sickness amongst children and young people, resident in or citizens of Romania, by offering social, educational, cultural, medical, emotional and spiritual support according to Christian principles."

The Directors seek to achieve these objectives by providing support to children and young people in the Romanian town of Dorohoi, focusing primarily on those living in families in poverty or with needs or living within, or recently moved on from, the state-run orphanage system. The activities are carried out by Helen & Costel Cosman, who live in Dorohoi and are dedicating their lives to support these children and young people. Helen & Costel are supported by a team of volunteers who raise funds to enable this work to continue.

LIGHT FOR CHILDREN LIMITED
TRUSTEES' AND DIRECTORS' REPORT
YEAR ENDED SEPTEMBER 30 2022

Statement of public benefit

The trustees have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The trustees believe that the activities carried out benefit the public by providing services and otherwise assist individuals in need because of poverty, ill-health, disability or lack of opportunity.

ACHIEVEMENTS AND PERFORMANCE

2021/22 proved to be an easier year for the charity, here in the UK, and also for Helen in Romania, as the covid pandemic became more under control. Light for Children charity is so privileged to have such an amazing group of supporters, who have continued to help the work Helen carries out in Romania. Every donation makes a huge difference to those in Romania. As restrictions eased and we felt folk were beginning to feel more comfortable in meeting in public, we ran three Coffee and Cake afternoons. We were also able to benefit from the skills of the Shanty Singers which made the events even more popular. It was great to be able to meet again with our supporters and were encouraged by the funds raised at the events. The giving from our supporters and our fund raisers really blessed Helen and the Committee. This meant we were able to begin the new financial year in very healthier position. Helen continues to help the children, young people, and families in Dorohoi. Helen's skills in negotiating the necessary help in the changing circumstances have again benefitted and blessed the lives of the people the charity cares for. We thank her for the selfless work and help she provides in making lives a little easier in that area of Romania.

FINANCIAL REVIEW

Income for the year was £22,207 (2020/21 £20,484). This consisted mainly of donations and related gift-aid, together with proceeds from some fundraising activities. The donations from individuals and organisations remains stable and there has been an increase in gift aid tax refund income.

Expenditure of £20,149 (2020/21 £21,932) included £11,390 (2020/21 £13,430) spent directly on the provision of services to the young people, and £6,342 (2020/21 £6,354) was paid to Helen & Costel directly to provide for their personal needs, from restricted fund donations given specifically for that purpose. Other expenditure was kept to a minimum. There was a surplus of income over expenditure of £2,058 (2020/21 deficit in income -£1,449), and this has been taken to accumulated reserves.

RISK REVIEW, FUNDS AND RESERVES POLICY

The Trustees are actively involved in the charity and monitor risk in an informal way. The trustees recognise the need for the Charity to establish and maintain reserves to enable it to continue to carry out its charitable objectives in the event of unforeseeable matters arising. They have resolved to maintain unrestricted free reserves sufficient to cover 3-6 months' average running costs, c£10,000. At such a level the young people in Dorohoi could expect to continue receiving support for a reasonable period should new donations be unavailable for any reason. At 30 September 2022, free reserves stood at £19,966 which is higher than this range.

LIGHT FOR CHILDREN LIMITED
TRUSTEES' AND DIRECTORS' REPORT
YEAR ENDED SEPTEMBER 30 2022

The movement on funds held by the charity are detailed in note 10 to the financial statements.

PLANS FOR THE FUTURE

The charity will continue to organise fund raising events and activities, towards the work in Romania. As funds become available, the charity will make grants to individuals in Romania or other charitable organisations with similar aims, will support the expenses of Helen and Costel Cosman in carrying out their work in Romania. We will provide funds to purchase items to support and help children, young people and families of Romania and will consider other ways in which the needs of these people of Romania can be met.

DIRECTORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of the company and of the surplus or deficit of the company for that period. In preparing those financial statements the directors have: -

- selected suitable accounting policies and applied them consistently
- made judgments and estimates that are reasonable and prudent
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepared the financial statements on the going concern basis.

The Directors are responsible for keeping records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions applicable to companies subject to the small company regimes, as set out in parts 15 and 16 of the Companies Act 2006.

Approved by the directors and signed on their behalf by

DIRECTOR

Date:

LIGHT FOR CHILDREN LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME					
Donations	2	11,397	7,676	19,073	19,914
Fundraising	3	3,134	-	3,134	570
Investment income		-	-	-	-
TOTAL INCOME		<u>14,531</u>	<u>7,676</u>	<u>22,207</u>	<u>20,484</u>
EXPENDITURE					
Grants paid	4	-	-	-	-
Fundraising costs		-	-	-	-
Costs of charitable activities	5	11,782	8,036	19,818	21,803
Charity admin	6	331	-	331	129
TOTAL EXPENDITURE		<u>12,113</u>	<u>8,036</u>	<u>20,149</u>	<u>21,932</u>
NET INCOME / (EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS					
	7	2,418	(360)	2,058	(1,448)
TRANSFERS	10	(500)	500	-	-
NET INCOME / (EXPENDITURE) FOR THE YEAR AFTER TRANSFERS		<u>1,918</u>	<u>140</u>	<u>2,058</u>	<u>(1,448)</u>
FUND BALANCES BROUGHT FORWARD	10	17,817	853	18,670	20,119
FUND BALANCES CARRIED FORWARD	10	<u>19,735</u>	<u>993</u>	<u>20,728</u>	<u>18,671</u>

TOTAL RECOGNISED GAINS AND LOSSES

There were no other gains or losses in the two years other than those stated above.

CONTINUING OPERATIONS

None of the company's operations were acquired or disposed of during the above two financial years.

The notes on pages 7 to 9 form part of these financial statements.

LIGHT FOR CHILDREN LIMITED
BALANCE SHEET AT SEPTEMBER 30 2022

	Notes	2022 £	2022 £	2021 £	2021 £
CURRENT ASSETS					
Debtors	8	1,363		1,152	
Cash at Bank and in Hand	9	19,365		17,518	
		<u>20,728</u>		<u>18,670</u>	
CREDITORS					
Amounts falling due in 1 year		-		-	
NET CURRENT ASSETS					
			20,728		18,670
NET ASSETS					
			<u>20,728</u>		<u>18,670</u>
FUNDS					
Unrestricted	10	19,735		17,817	
Restricted	10	993		853	
TOTAL FUNDS	10	<u>20,728</u>		<u>18,670</u>	

The notes on pages 7 to 9 form part of these financial statements.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small company regimes, as set out in parts 15 and 16 of the Companies Act 2006

For the year ended September 30 2022 the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476

The Directors acknowledge their responsibility for:

- (i) complying with the requirements of the Act with respect to accounting records and the preparation of accounts;
- (ii) preparing accounts in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Trustees on:-

And signed on their behalf by:-

Trustee

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Basis of accounting

The accounts have been prepared on a going concern basis, in accordance with the historical cost convention and comply with the Statement of Recommended Practice "Accounting and Reporting by Charities 2015 (FRSSE)".

Fund accounting

General funds are available at the discretion of the directors in furtherance of the general objectives of the company. Designated funds are those set aside by the directors for specific purposes and may be released to general funds at their discretion.

Restricted funds are funds subject to specific restrictions and conditions imposed by funders or by the purpose of the grant. Details of the balances on restricted funds are given in the notes to the financial statements.

Incoming resources

Income is recognised in the accounting period in which it is receivable, except in the following circumstances, when the income is deferred and included in creditors:

- Where the income relates to a future accounting period
- Where some of the terms and conditions of the grant have not been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded.

Income includes grants in respect of revenue and capital items.

Expenditure

Costs are defined as follows:

Costs of generating funds	Include those costs associated with attracting voluntary income and in applying for new funding and sponsorship.
Charitable expenditure	The costs of the development and delivery of the charitable activities.
Governance costs	The costs associated with meeting the constitutional and statutory requirements of the charity including fees for external scrutiny of the accounts and costs linked to the strategic management of the charity.

LIGHT FOR CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED SEPTEMBER 30 2022

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
2 DONATIONS				
Donations received from groups and organisations	2,840	2,400	5,240	4,480
Donations received from individuals	6,764	4,300	11,064	13,378
Tax refund from Gift-aid scheme	1,793	976	2,769	2,056
	<u>11,397</u>	<u>7,676</u>	<u>19,073</u>	<u>19,914</u>
3 FUNDRAISING INCOME				
Concerts & coffee mornings	1,438	-	1,438	-
Christmas?	1,075	-	1,075	-
Quiz night	-	-	-	-
Other	621	-	621	570
	<u>3,134</u>	<u>-</u>	<u>3,134</u>	<u>570</u>
4 GRANTS PAID				
Romanian Aid Foundation	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
5 CHARITABLE EXPENDITURE				
Services to beneficiaries	11,390	-	11,390	13,430
Ukrainian refugees	-	550	550	-
Helen & Costel personal expenses	-	6,342	6,342	6,354
Helen's savings plan	-	1,144	1,144	1,617
Insurance	302	-	302	302
Bank charges relating to overseas transfers	90	-	90	100
	<u>11,782</u>	<u>8,036</u>	<u>19,818</u>	<u>21,803</u>
6 CHARITY ADMIN				
CCPAS fees re DBS checks etc.	331	-	331	129
	<u>331</u>	<u>-</u>	<u>331</u>	<u>129</u>
7 NET INCOMING RESOURCES FOR THE YEAR	2022		2021	
This is stated after charging:	£		£	
Independent Examiner's fees	-		-	
Trustees expenses & remuneration	-		-	
Trustees are entitled to claim out of pocket expenses but during the year no such claims were received				
8 DEBTORS	2022		2021	
	£		£	
Prepaid Insurance	311		302	
Gift aid claim outstanding	1,052		850	
	<u>1,363</u>		<u>1,152</u>	

LIGHT FOR CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED SEPTEMBER 30 2022

	2022	2021
	£	£
9 Bank & cash balances		
Held in UK banks	19,365	17,518
Held in Romanian bank or cash	-	-
	<u>19,365</u>	<u>17,518</u>

10 STATEMENT OF FUNDS

	Balance 01/10/2021	Income	Expenditure	Transfers	Balance 30/09/2022
	£	£	£	£	£
Unrestricted Funds:					
General reserves	17,817	14,531	(12,113)	(500)	19,735
	<u>17,817</u>	<u>14,531</u>	<u>(12,113)</u>	<u>(500)</u>	<u>19,735</u>
Restricted Funds:					
Helen & Costel personal expenses	176	5,893	(6,342)	500	227
Helen's savings plan	677	1,121	(1,144)	-	654
Ukrainian refugees	-	662	(550)	-	112
Charity Administration	-	-	-	-	-
	<u>853</u>	<u>7,676</u>	<u>(8,036)</u>	<u>500</u>	<u>993</u>
Total Funds	<u>18,670</u>	<u>22,207</u>	<u>(20,149)</u>	<u>-</u>	<u>20,728</u>

Restricted funds - Helen & Costel's personal expenses and savings plan

Donations are received regularly for the purpose of providing support specifically to Helen & Costel Cosman, including covering the cost of flights to the UK, holidays, personal items and to subsidise their living costs in Romania. Donations are paid over to Helen and Costel monthly. The balance at the year end represents the donations received in the final month together with gift aid claims for the period to September, and these will be paid over in the new financial year. During the year donations were made specifically to support a savings plan for Helen, and this will be paid over when she has established a suitable investment vehicle.

Restricted funds - Charity Administration

The Trustees of the Charity are committed to the idea that wherever possible general donations to the charity should not be used to fund administration. For that reason they each make a specific personal cash donation every year which is held in a restricted fund to be used for Charity Governance and Admin costs. In addition they make in-kind donations of items such as stationary, stamps and the cost of the just giving website

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS -----Unrestricted Funds-----

Fund balances at September 30 2021 are represented by:-	General Funds	Designated Funds	Restricted funds	Total
	£	£	£	£
Bank Balances	19,015	-	350	19,365
Prepaid Insurance	311	-	-	311
Gift Aid debtor	409	-	643	1,052
	<u>19,735</u>	<u>-</u>	<u>993</u>	<u>20,728</u>

12 TAXATION

The Company is a registered charity and is entitled to claim annual exemption from UK corporation tax under s505 ICTA 1988