

Trustees' Report and
Unaudited Financial Statements for the Year Ended 30 April 2024
for
Aura Ion Foundation

Moore
Chartered Accountants
30 Gay Street
Bath
BA1 2PA

Contents of the Financial Statements
for the Year Ended 30 April 2024

	Page
Trustees' Report	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2024. 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 2019).

OBJECTIVES AND ACTIVITIES

Our Purposes and Activities

The charity's main purpose is the prevention or relief of poverty (or financial hardship) anywhere in Romania and the UK by providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

Public benefit

The trustees have had due regard to the Charity Commission guidance on public benefit in deciding what activities the Charity should undertake and confirm that all the Charity's activities are undertaken to further our charitable purposes and public benefit.

ACHIEVEMENT AND PERFORMANCE

In a year like the last, we faced challenges in restoring pre-pandemic & pre-Brexit activity levels and securing vital funding opportunities.

We successfully fundraised over £23,500 in partnership with 6 Romanian charities and 1 individual this fiscal year. This funding supports diverse projects, such as initiatives to alleviate rural poverty, targeted relief, assistance, renovations, and the provision of medical care financial support. We've also allocated funds for educational workshops for children in impoverished areas.

In our 4th year of partnering with registered charities on mission-aligned projects, we've jointly contributed an astounding £256,000+ since 2020.

Beyond collaborations, again this year, equipped disadvantaged rural children with school supplies, ensuring they're school-ready with fully packed backpacks. We've also supported Asociatia Aura Ion with toys, clothes, and more, sent from the UK to various Romanian counties. Our continued partnership with rural schools in Teleroman county has brought essential IT supplies, furniture, and playground makeovers.

Regrettably, due to transportation & customs costs post-Brexit, our Bristol-based 'Christmas Gift Box' appeal is still on hold until at least 2025. Instead, we shifted focus to collaborate with Asociatia Aura Ion, gifting children with Christmas boxes through the month of December.

In the UK, our initiative "Aura's Essentials", which targets easing the burden on financially distressed families, and "Aura's Invisibles" which targets homeless outreach reduced projects significantly due to lack of funding opportunities.

FINANCIAL REVIEW

Financial review

The Trustees can confirm that the charity's assets are available and adequate to fulfil its obligations. The charity had net current assets of £22,229 at 30 April 2024 (2023: £23,817), all of which are held as unrestricted funds.

FINANCIAL REVIEW

Principal funding sources

The principal sources of funding during the year were donations from the general public.

Reserves policy

The Trustees have examined the Charity's requirements for reserves in light of the main risks to the organisation.

The Trustees have established a policy whereby free reserves (unrestricted funds not committed or invested in tangible fixed assets) held by the charity should be at a minimum of 3 months running costs. This has been calculated to be approximately £1,800. This is considered sufficient if required to wind up the charity if necessary.

As at 30 April 2024 "free reserves" totalled £22,229 (2023: £23,959). The trustees aim to secure further financial support to ensure that the minimum reserves target continues to be met, and that funds are available to cover future capital expenditure or unexpected costs.

The Trustees have set a budget for the year ended 30 April 2025 to achieve a surplus on unrestricted funds and aim to gradually build up a sustainable level of free reserves to meet future expenditure.

PLANS FOR FUTURE PERIODS

The upcoming year promises its own set of challenges, especially concerning funding.

In the UK, our focal point will be the "Aura's Essentials" project. This initiative is designed to alleviate the strain on families facing financial difficulties. We will be facilitating their access to vital food, hygiene supplies and community pop-up events, particularly in South Glos, Bristol. We will be re-launching our extensive household food insecurity survey in 2025.

In Romania, we are determined to further the 'Vision In A Backpack' initiative. Our target is to equip 500+ children with comprehensive school backpacks. Additionally, we aim to distribute clothing, toys, and other essential items to families. We will continue to partner with Romanian charities and NGOs, focusing on projects that align with mutual objectives. Alongside these collaborations, we remain committed to advancing facility and infrastructure enhancements in schools.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 15 April 2015 and registered as a charity on 28 July 2016. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association, the members of the Management committee are elected and one third of the members should retire by rotation. A retiring member shall be eligible for re-election.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

All new Trustees are given the Charity Commission's guide, 'The Essential Trustee', a copy of the Memorandum and Articles of Association and the latest financial statements and Trustee Report. Trustees are signposted to publication produced by the Charity Commission and other relevant organisations including the NCVO.

Related parties

There are no related parties other than the Trustees in the year.

Risk management

The Trustees have assessed the major risks that the charity is exposed to, and are satisfied that systems are in place to mitigate the exposure to major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09544768 (England and Wales)

Registered Charity number

1168492

Registered office

11 Hammond Road
Patchway
Bristol
BS34 5AN

Trustees

I Ion
P C Knight
Ms M Ciuca

Company Secretary

Ms M Ciuca

Independent Examiner

Moore
Chartered Accountants
30 Gay Street
Bath
BA1 2PA

Approved by order of the board of trustees on09/07/24..... and signed on its behalf by:

.....
P C Knight - Trustee

Independent Examiner's Report to the Trustees of
Aura Ion Foundation

Independent examiner's report to the trustees of Aura Ion Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2024.

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 the Company 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.



Mark Powell

Moore
Chartered Accountants
30 Gay Street
Bath
BA1 2PA

Date: 22/7/2024

Statement of Financial Activities
for the Year Ended 30 April 2024

		30.4.24 Unrestricted fund £	30.4.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	26,756	57,022
Other income		<u>5</u>	<u>1</u>
Total		<u>26,761</u>	<u>57,023</u>
 EXPENDITURE ON			
Charitable activities	3		
General		<u>28,581</u>	<u>55,122</u>
 NET INCOME/(EXPENDITURE)		(1,820)	1,901
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>23,959</u>	<u>22,058</u>
 TOTAL FUNDS CARRIED FORWARD		<u>22,139</u>	<u>23,959</u>

Aura Ion Foundation

Balance Sheet
30 April 2024

		30.4.24 Unrestricted fund £	30.4.23 Total funds £
FIXED ASSETS	Notes		
Tangible assets	8	-	142
CURRENT ASSETS			
Cash at bank		23,879	25,380
CREDITORS			
Amounts falling due within one year	9	(1,740)	(1,563)
NET CURRENT ASSETS		<u>22,139</u>	<u>23,817</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,139</u>	<u>23,959</u>
NET ASSETS		<u>22,139</u>	<u>23,959</u>
FUNDS	10		
Unrestricted funds:			
General fund		<u>22,139</u>	<u>23,959</u>
TOTAL FUNDS		<u>22,139</u>	<u>23,959</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

Aura Ion Foundation

Balance Sheet - continued
30 April 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on09/07/24..... and were signed on its behalf by:



.....
P C Knight - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Preparation of the accounts on a going concern basis

The financial statements have been prepared on the going concern basis as there are no material uncertainties about the charity's ability to continue. As the charity is still in its infancy, free reserves are running at a relatively low level at 30 April 2024. The trustees have set a budget for the year ended 30 April 2025 to achieve a surplus on unrestricted funds and aim to gradually build up sustainable level of free reserves to meet future expenditure.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

Income from donations and legacies is included in income when these are receivable, except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Interest receivable

Interest is included when receivable by the charity.

Expenditure and irrecoverable vat

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure is classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2024	2023
	Unrestricted	Unrestricted
	£	£
Facebook	26,041	54,367
Paypal	395	954
Online Giving	120	341
Cash Donations	200	120
Amazon Smile	-	39
South Glos Council	-	1,200
	<u>26,756</u>	<u>57,022</u>

3. CHARITABLE ACTIVITIES COSTS

	2024	2023
	Unrestricted	Unrestricted
	£	£
Cost of donated goods	152	2,403
Storage costs	1,062	659
Transport costs	-	310
Event costs	-	2,191
IT/Computer costs	863	1,119
Printing, postage & stationary	70	200
Telephone	75	140
Accountancy	1,828	1,575
Insurance	288	287
Bank charges	398	812
Depreciation	142	227
Sundry	153	48
	<u>5,031</u>	<u>9,971</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

4. GRANTS PAYABLE

	30.4.24	30.4.23
	£	£
General	<u>23,550</u>	<u>45,151</u>
	2024	2023
	Unrestricted	Unrestricted
	£	£
Independent - Denisa Bardac	7,775	9,453
Asociatia Sulfetesti	4,446	6,613
Asociatia Mana Cereasca	4,136	-
Asociatia Maria Holtzhauser	2,300	6,059
Asociatia Aura Ion	-	5,994
Asociatia Concil	-	5,021
Independent - Anca-Florentia	2,891	2,891
Asociatia Impreuna Actionam	559	1,659
Independent - Nicoleta Cezar Chita	-	1,580
Asociatia Gura Humorulia	1,456	1,499
Asociatia Ajut Deci Exist	2,599	1,455
Independent - Elena Florina Putzlacher	280	710
Asociatia Copii Pentru Viitor	-	523
Asociatia Wahm	-	441
Asociatia Romana De Terapii In Autism Si ADHD	-	349
Asociatia ETIPC	-	306
Asociatia Give and Help	-	194
Independent - Georgiana Luiliana Nete	-	180
Independent - David Alexandra Sticlaru	-	118
Asociatia Casa Verde Pentru Odihna Si Relaxare	-	84
Independent - Speranta Lui Darius	-	22
	<u>23,551</u>	<u>45,151</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.4.24	30.4.23
	£	£
Depreciation - owned assets	142	227
Independent Examination and Accounting Services	<u>1,828</u>	<u>1,575</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	57,022
Other income	<u>1</u>
Total	<u>57,023</u>
 EXPENDITURE ON	
Charitable activities	
General	
	<u>55,122</u>
 NET INCOME	 1,901
 RECONCILIATION OF FUNDS	
Total funds brought forward	22,058
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>23,959</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 May 2023 and 30 April 2024	<u>1,545</u>
DEPRECIATION	
At 1 May 2023	1,403
Charge for year	<u>142</u>
At 30 April 2024	<u>1,545</u>
NET BOOK VALUE	
At 30 April 2024	<u>-</u>
At 30 April 2023	<u>142</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.24 £	30.4.23 £
Accrued expenses	<u>1,740</u>	<u>1,563</u>

10. MOVEMENT IN FUNDS

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	23,959	(1,820)	22,139
	<u>23,959</u>	<u>(1,820)</u>	<u>22,139</u>
TOTAL FUNDS	<u>23,959</u>	<u>(1,820)</u>	<u>22,139</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,761	(28,581)	(1,820)
	<u>26,761</u>	<u>(28,581)</u>	<u>(1,820)</u>
TOTAL FUNDS	<u>26,761</u>	<u>(28,581)</u>	<u>(1,820)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	22,058	1,901	23,959
TOTAL FUNDS	<u>22,058</u>	<u>1,901</u>	<u>23,959</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	57,023	(55,122)	1,901
TOTAL FUNDS	<u>57,023</u>	<u>(55,122)</u>	<u>1,901</u>

11. RELATED PARTY DISCLOSURES

Grants of £Nil (2023 £5,994) were paid to Asociatia Aura Ion during the year, a related party due to the connection with the trustees Mariana Cluca and Ioana Ion.