

Company registration number: 10659528

Charity registration number: 1175922

**SINCERE EDUCATION & CULTURAL DEVELOPMENT LIMITED**

**(Private company limited by guarantee without share capital)**

Annual Report and Financial Statements

for the Year Ended 31 March 2023

## **SINCERE EDUCATION & CULTURAL DEVELOPMENT LIMITED**

### **Reference and Administrative Details**

#### **Trustees**

1. Iryna Moroz
2. Jekaterina Bodnarchuk
3. Volodymyr Moroz

#### **Principal Office**

1 The Square  
Watford  
England  
WD24 6ND

#### **Charity Registration Number**

1175922

#### **Company Registration Number**

10659528

#### **Independent Examiner**

Maxwell Chartered Certified Accountants  
First Floor 459 Finchley Road  
Hampstead  
London  
England  
NW3 6HN



## **SINCERE EDUCATION & CULTURAL DEVELOPMENT LIMITED**

### **Trustees Report**

#### **Activities**

Sincere Education & Cultural Development Limited is engaged in the following activities:

1. Organising programmes of physical, educational & other activities as a means of advancing in life;
2. Helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature & responsible individuals;
3. Advancing education;
4. Relieving unemployment; and
5. Providing recreational & leisure time activity for social welfare.

#### **Results**

The results of the charity are shown in the Income and expenditure account on page 6. The net incoming/(outgoing) resources of unrestricted funds, which are the operational reserve of the charity. There were no net incoming/(outgoing) resources of restricted funds.

#### **Independent Examination**

In accordance with the constitution and The Charities Act 1993 independent examination will take place annually.



.....  
Iryna Moroz

On behalf of the Board of Trustees

Date: 09.02.2024

## **SINCERE EDUCATION & CULTURAL DEVELOPMENT LIMITED**

### **Trustees' Responsibilities**

The trustees are required under the Charities Act 1993 to prepare financial statements for each financial year which gives a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and;

- a) select suitable accounting policies and apply them consistently.
- b) make judgment and estimates that are reasonable and prudent.
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enables it to ascertain the financial position of the charity and to ensure that the financial statements comply with law and applicable regulations. The trustees are also responsible for the safeguarding of the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



.....  
Iryna Moroz

Trustee

Date: 09.02.2024



## **SINCERE EDUCATION & CULTURAL DEVELOPMENT LIMITED**

### **Independent Examiners' Report**

We report on the accounts for the year ended 31 March 2023 covering twelve months, which are set out on pages 6 to 7.

#### **Respective Responsibilities of Trustees and Examiner**

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 does not apply. It is my responsibility to state, on the basis of procedures specified in the general directions given by the Charity Commissioners under sec 43(7) of the Act, whether particular matters have come to our attention.

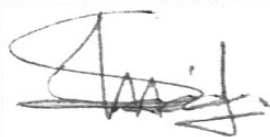
#### **Basis of Independent Examiners' Report**

The examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### **Independent Examiners' Statement**

In connection with my examination, no matters have 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 41 of the Act and to prepare accounts which accord with accounting records and to comply with the accounting requirements of the Act have not been met; or
- 2) to which, in my opinion attention should be drawn in order to enable to proper understanding of the accounts to be reached.



.....  
Maxwell Chartered Certified Accountants  
First Floor 459 Finchley Road, Hampstead  
London, England  
NW3 6HN

# **SINCERE EDUCATION & CULTURAL DEVELOPMENT LIMITED**

## Income & Expenditure Account

For the year ended 31 March 2023

	<b>Unrestricted Funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Incoming resources</b>			
Donations	85,567	85,567	-
<b>Total incoming resources</b>	<b>85,567</b>	<b>85,567</b>	<b>-</b>
<b>Resources expended</b>			
Direct charitable expenses	40,730	40,730	-
Bank payments	157	157	65
Management & administration expenses	5,367	5,367	300
<b>Total resources expended</b>	<b>46,254</b>	<b>46,254</b>	<b>365</b>
<b>Net incoming/(outgoing) resources before transfer</b>	<b>39,313</b>	<b>39,313</b>	<b>365</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	<b>-1,482</b>	<b>-1,482</b>	<b>-1,117</b>
Total funds carried forward	<b>37,831</b>	<b>37,831</b>	<b>-1,482</b>



# SINCERE EDUCATION & CULTURAL DEVELOPMENT LIMITED

Balance Sheet as at 31 March 2023

	2023 £	2022 £
<b>Fixed assets</b>	-	-
<b>Current assets</b>		
Cash at bank & in hand	40,537	3,632
	40,537	3,632
<b>Creditors: Amounts falling due within one year</b>	(2,706)	(5,114)
<b>Net current assets</b>	37,831	(1,482)
Total assets less current liabilities	37,831	(1,482)
<b>Creditors: Amounts falling due after one year</b>	-	-
<b>Net assets</b>	37,831	(1,482)
<b>Funds of the charity</b>		
Unrestricted funds	37,831	(1,482)
<b>Total funds</b>	37,831	(1,482)

For the financial year ended 31 March 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

1. The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476, and
2. The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 8 were approved by the trustees and authorised for issue and signed on their behalf by:



Iryna Moroz

Trustee

Date: 09.02.2024



## SINCERE EDUCATION & CULTURAL DEVELOPMENT LIMITED

### Notes to the Accounts

For the Year Ended 31 March 2023

#### 1. Accounting Policies

##### 1.1 Accounting Convention

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets. FRS 102 has been adopted.

##### 1.2 Donations and Fund Accounting

Donations received for the general purposes of the charity are included as general fund. General funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the general objective of the Charity and which have not been designated for other purposes.

##### 1.3 Incoming Resources

All incoming resources are recognized once the charity has the entitlement to the resources, it is certain that the resources will be received and monetary value of the incoming resources can be measured with sufficient reliability.

##### 1.4 Governance Costs

There are not any Governance costs associated with charity. Most of the administrative jobs are done on voluntary basis i.e. free of cost except Accountants fee.

##### 1.5 Unrestricted Costs

General fund includes all donations for which donors have not expressed any preference as to how the funds shall be spent. These funds are applied for any charitable purpose at the absolute discretion of the trustees on the objectives set by the trust.

#### 2. Management & Administration Expenses

	2023 £	2022 £
Travel and subsistence	1,152.00	-
Motor expenses	30.00	-
Service charges	315.00	-
Postage	696.00	-
Stationery and printing	68.00	-
Subscriptions	149.00	-
Bank charges	157.00	65
Insurance	110.00	-
Software	756.00	-
Sundry expenses	5.00	-
Accountancy fees	1,200.00	300
Advertising and PR	886.00	-
	<u>5,524.00</u>	<u>365</u>