

**Company Number: 2652481**

**FRIENDS OF CHILDREN IN ROMANIA  
(LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2025**

**Charity Number : 1006753**

**FRIENDS OF CHILDREN IN ROMANIA  
(LIMITED BY GUARANTEE)**

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**FRIENDS OF CHILDREN IN ROMANIA  
(LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Directors, Trustees and  
Council of Management**

Ms S Gibson  
The Reverend Canon M J Lane  
Miss Paula Wright  
Ms S Gordon

During the year the following officer retired by rotation and  
was re-elected -  
Ms S Gordon

**Charity Name** Friends of Children in Romania

**Charity Registration Number** 1006753

**Company Registration Number** 2652481

**Registered Office** The Vicarage  
Bosham Lane  
Bosham  
Chichester  
PO18 8HX

**Independent Examiner** Mr Ian Pudney  
28 Hawthorne Gardens  
HAMBROOK  
PO18 8FP

The day to day running of the project is delegated to a Manager in Romania, Mrs Beatrix Grigoras assisted by Razvan Lungu

**Bankers** The Co-operative Bank  
P.O.Box 250  
Delf House  
Southway  
Skelmersdale  
WN8 6WT

**FRIENDS OF CHILDREN IN ROMANIA  
(LIMITED BY GUARANTEE)**

**COUNCIL OF MANAGERMENTS REPORT**

The Council of Management present their report and the accounts for the year ended 31 October 2025.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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) (2019).

**Structure, Governance and Management**

The company is a registered charity, limited by guarantee. New directors are suggested by the Council of Management members. Their suitability is considered by the Council and then appointed. Any briefing of future directors is the responsibility of Council members.

**Risk Management Statement**

The directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate any exposure to the major risks.

**Principal Activities and Objectives**

The charity applies income arising from donations for the charitable purposes of relieving poverty and sickness, advancing education and preserving health among children and adults of Romania. During the year the charity continued to fund the children's homes and lives. The directors confirm that they have had due regard to the Charity Commission's guidance on public benefit and are satisfied that their aims and achievements stated below meet these requirements.

**Achievements and Performance**

The Committee and Trustees are grateful to Paula Wright who has undertaken the role of book-keeper for the Charity. Members of the board continue to be in regular contact with the team in Romania.

Martin Lane visited Hârja in December 2024 and August 2025 accompanied by one of the charity's corporate benefactors. Betty Grigoras and Razvan Lungu continue to provide excellent leadership, supported by a committed staff team.

During the year one child left the project. There are now thirteen children in the project's care. It is notable that Bacau Child Protection continue to value the work of the project and are content to entrust children into our care.

The children once again took an active part in the pie festival in the summer which was a more localised event. They also participated in the ERAMUS project welcoming visitors to the project as part of this European initiative from seven countries. The experience was formative for all those involved. The children also went on holiday in Romania during the summer, and enjoyed various day trips. The trustees are grateful for the support of our sponsors both in the UK and Romania for their support of such initiatives.

**FRIENDS OF CHILDREN IN ROMANIA  
(LIMITED BY GUARANTEE)**

**COUNCIL OF MANagements REPORT  
(CONTINUED)**

**Financial Review**

Although there has been some improvement on the value of our investments. The trustees needed to withdraw funds from reserves in to order to support our charitable objectives in Romania.

The charity, once again, will need to draw on its reserves in the short term, in order to maintain its day-to-day objectives. There is also a planned increase in the basic minimum wage forecast by the Romanian Government in 2026 which will impact this next financial year.

The trustees have actively sought to consider how costs can be reduced, whilst maintaining our objectives in Romania. A number of corporate sponsors have also been approached during this year for support. It is hoped that this will improve the forecast in the forthcoming financial year.

**Reserves Policy**

The reserve fund represents the unrestricted funds arising from past operating results. The charity retains the general reserve in order to provide sufficient resources to enable the charity to continue to fund its activities. The level of reserves is monitored and reviewed by the directors each year.

**Council of Management**

The council members who served during the year are detailed on page 1. In accordance with the Articles of Association member of the council retiring by rotation is Saleigh Gordon who being eligible, offers herself for re-election.

The council members of the charitable company are its Directors and Trustees for the purpose of Company and Charity Law.

**Plans for Future Periods**

The Council of Management is to ensure that the children in our care continue to receive the love and support akin to a normal family setting.

The Council continues to explore further funding streams to meet its objectives and day to day operational costs.

**FRIENDS OF CHILDREN IN ROMANIA  
(LIMITED BY GUARANTEE)**

**COUNCIL OF MANagements REPORT  
(CONTINUED)**

**Statement of the Directors' Responsibilities**

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair state of affairs of the charitable company and the net income or expenditure of the charitable company for that period. In preparing those financial statements, the directors are required to;

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in business,

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with Companies Act 2006. The directors are also responsible for safeguarding the assets of the charity and hence for taking the reasonable steps for the detection of fraud and other irregularities.

This report has been prepared in accordance with the Charities SORP (FRS 102) and in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Approved by the Council of Management and signed on its behalf on *27th January* 2026



The Revd Canon M J Lane  
Director, Trustee and Council Member

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

**ON THE UNAUDITED FINANCIAL STATEMENTS OF  
FRIENDS OF CHILDREN IN ROMANIA  
(LIMITED BY GUARANTEE)**

I report on the accounts of the Friends of Children in Romania for the year ended 31 October 2025 which are set out on pages 6 to 9.

**Respective Responsibilities of Trustees and Examiner**

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.

Signed:



Mr Ian Pudney  
28 Hawthorne Gardens  
HAMBROOK  
PO18 8FP

Date:

28/1/26

**FRIENDS OF CHILDREN IN ROMANIA  
(LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 OCTOBER 2025**

		<b>2025</b>		<b>2024</b>
		<b>Unrestricted Funds</b>		<b>Unrestricted Funds</b>
	£	£	£	£
<b>Income from:-</b>				
Donations and legacies		139,224		157,082
Investment income - Accumulation units		2,957		2,593
- Interest received		670		1,349
<b>Total</b>		<b>142,850</b>		<b>161,024</b>
 <b>Expenditure on:-</b>				
Raising funds		-		-
Charitable activities				
House running costs	167,000		144,000	
Team Costs	12,000		19,950	
Bank charges	-		13	
<b>Total</b>		<b>179,000</b>		<b>163,963</b>
<b>Net expenditure</b>		<b>(36,150)</b>		<b>(2,939)</b>
 Net gains/(losses) on investments		 9,916		 21,660
<b>Net movement in funds</b>		<b>(26,234)</b>		<b>18,721</b>
 <b>Reconciliation of funds</b>				
Total funds brought forward		167,652		148,931
<b>Total funds carried forward</b>		<b>141,418</b>		<b>167,652</b>

**FRIENDS OF CHILDREN IN ROMANIA  
(LIMITED BY GUARANTEE)**

**BALANCE SHEET AS AT 31 OCTOBER 2025**

	Notes	2025 £	2024 £
<b>Current assets</b>			
Cash at bank and in hand		978	15,085
Investments	2	<u>140,439</u>	<u>152,567</u>
<b>Total current assets</b>		<u>141,418</u>	<u>167,652</u>
<b>Liabilities</b>			
Creditors amounts falling due within one year		<u>-</u>	<u>-</u>
<b>Net assets</b>		<u>141,418</u>	<u>167,652</u>
<b>The funds of the charity</b>			
Unrestricted funds		<u><u>141,418</u></u>	<u><u>167,652</u></u>

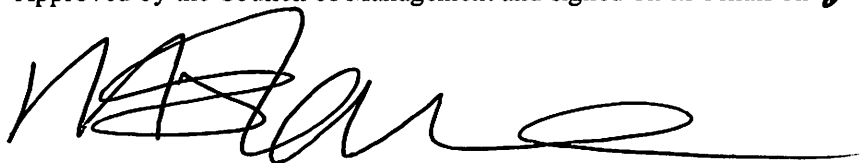
For the year ending 31 October 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

Approved by the Council of Management and signed on its behalf on *27th January 2026*



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Revd. Canon M J Lane  
Director, Trustee and Council Member

**FRIENDS OF CHILDREN IN ROMANIA  
(LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2025**

1) **Accounting policies**

( a ) **Basis of accounting**

The financial statements have been prepared under the historical cost convention as modified to include investments at valuation, and in accordance with the second edition of the Charities: Statement of Recommended Practice (issued in October 2019) , the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

Friends of Children in Romania meets the definition of a public benefit entity under FRS 102

( b ) **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

( c ) **Income and expenditure**

**Income**

All of the income relates to the principal activity and is therefore deemed to be unrestricted. Income is recognised when the charity has entitlement to funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Legacies are recognised when the charity is advised by the personal representatives of an estate that probate has been granted, that payment is probable and the amount can be quantified with reasonable certainty.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measure reliably. Expenditure includes irrecoverable VAT. Where possible expenditure has been charged direct to charitable expenditure. Where this is not possible the expenditure has been allocated on the basis time spent by staff on each activity. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and have been charged to charitable expenditure.

**FRIENDS OF CHILDREN IN ROMANIA  
(LIMITED BY GUARANTEE)  
(ANNUAL REPORT AND FINANCIAL STATEMENTS)  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2025  
(CONTINUED)**

1) **Accounting policies (continued)**

( d ) **Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Asset Category	Annual rate
Plant & Equipment	25%

2) <b>Investments</b>	2025	2024
	£	£
Market value at 31 October 2024	152,567	148,314
Add: Dividends on accumulation fund units	2,957	2,593
Purchased, at cost	-	-
Less sales proceeds	(25,000)	(20,000)
Gain/(loss) in year	9,916	21,660
Market value at 31 October 2025	<u>140,439</u>	<u>152,567</u>
Historical cost at 31 October 2025	<u>58,314</u>	<u>87,045</u>
The breakdown of the portfolio is as follows:		
Charities Aid Foundation - Fixed Interest Fund B Income	21,439	44,795
UK Equity Fund B Accumulation	118,323	107,432
Santander - Ordinary Shares	678	340
	<u>140,439</u>	<u>152,567</u>

3) **Trustee expenses and remuneration**

None of the council members received remuneration or reimbursed expenses for their services during the period.

4) **Legal status**

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.