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**REGISTERED COMPANY NUMBER: NI632538 (Northern Ireland)**  
**REGISTERED CHARITY NUMBER: 104517**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 July 2023**  
**for**  
**Project Romania**

R Savage & Company  
Accountants & Taxation Consultants  
Old Bank House  
2 Crossgar Road  
Saintfield  
Ballynahinch  
Co. Down  
BT24 7BD

**Project Romania**

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**for the Year Ended 31 July 2023**

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**Project Romania**

**Report of the Trustees**  
**for the Year Ended 31 July 2023**

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 31 July 2023. 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

NI632538 (Northern Ireland)

**Registered Charity number**

104517

**Registered office**

20 Thornburn Road  
Newtownabbey  
Co. Antrim  
BT36 7JA

**Trustees**

Mrs J Croker  
Mrs F Farmer  
N Farmer  
S P W Wallace

**Company Secretary**

Approved by order of the board of trustees on 2 October 2023 and signed on its behalf by:

*Florence Farmer*

Mrs F Farmer - Trustee

**Project Romania**

**Statement of Financial Activities**  
**for the Year Ended 31 July 2023**

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		50,287	66,067
<b>EXPENDITURE ON</b>			
Raising funds	2	-	114
<b>Charitable activities</b>			
Romania Charity		47,896	66,976
<b>Total</b>		47,896	67,090
<b>NET INCOME/(EXPENDITURE)</b>		2,391	(1,023)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		55,926	56,949
<b>TOTAL FUNDS CARRIED FORWARD</b>		58,317	55,926

The notes form part of these financial statements

**Project Romania**

**Balance Sheet**  
**31 July 2023**

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	13,350	13,350
<b>CURRENT ASSETS</b>			
Cash at bank		44,967	42,576
<b>NET CURRENT ASSETS</b>		<u>44,967</u>	<u>42,576</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>58,317</u>	<u>55,926</u>
<b>NET ASSETS</b>		<u>58,317</u>	<u>55,926</u>
<b>FUNDS</b>	6		
Unrestricted funds		<u>58,317</u>	<u>55,926</u>
<b>TOTAL FUNDS</b>		<u>58,317</u>	<u>55,926</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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.

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 on 2 October 2023 and were signed on its behalf by:

*Florence Farmer*

F Farmer - Trustee

## Project Romania

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

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 2019)', 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.

##### **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.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the 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.

##### **Taxation**

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

##### **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.

**Project Romania**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2023**

**2. RAISING FUNDS**

**Raising donations and legacies**

	31.7.23	31.7.22
	£	£
Support costs	-	114
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	66,067
	<u>          </u>
<b>EXPENDITURE ON</b>	
Raising funds	114
<b>Charitable activities</b>	
Romania Charity	66,976
	<u>          </u>
<b>Total</b>	67,090
	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	(1,023)
	<u>          </u>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	56,949
	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	55,926
	<u>          </u>

**5. TANGIBLE FIXED ASSETS**

	Motor vehicles £
<b>COST</b>	
At 1 August 2022 and 31 July 2023	13,350
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 July 2023	13,350
	<u>          </u>
At 31 July 2022	13,350
	<u>          </u>

**Project Romania**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2023**

**6. MOVEMENT IN FUNDS**

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	55,926	2,391	58,317
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>55,926</u>	<u>2,391</u>	<u>58,317</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	50,287	(47,896)	2,391
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>50,287</u>	<u>(47,896)</u>	<u>2,391</u>

**Comparatives for movement in funds**

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	56,949	(1,023)	55,926
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>56,949</u>	<u>(1,023)</u>	<u>55,926</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	66,067	(67,090)	(1,023)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>66,067</u>	<u>(67,090)</u>	<u>(1,023)</u>

**Project Romania**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2023**

**6. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	56,949	1,368	58,317
<b>TOTAL FUNDS</b>	<u>56,949</u>	<u>1,368</u>	<u>58,317</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	116,354	(114,986)	1,368
<b>TOTAL FUNDS</b>	<u>116,354</u>	<u>(114,986)</u>	<u>1,368</u>

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2023.

**Project Romania**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 July 2023**

	31.7.23 £	31.7.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	-	1
Donations	50,287	66,066
	<u>50,287</u>	<u>66,067</u>
<b>Total incoming resources</b>	50,287	66,067
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Volunteers expenses	4,800	4,800
Haulage	5,100	9,940
Grants to institutions	29,878	42,504
Grants to individuals	3,000	3,000
	<u>42,778</u>	<u>60,244</u>
<b>Support costs</b>		
<b>Management</b>		
Telephone	-	105
Postage and stationery	43	298
Advertising	244	1,445
Sundries	1,023	852
Travel	647	1,331
Motor Expenses	2,491	2,233
	<u>4,448</u>	<u>6,264</u>
<b>Finance</b>		
Bank charges	142	114
<b>Governance costs</b>		
Accountancy and legal fees	528	468
	<u>47,896</u>	<u>67,090</u>
<b>Total resources expended</b>	47,896	67,090
<b>Net income/(expenditure)</b>	<u>2,391</u>	<u>(1,023)</u>