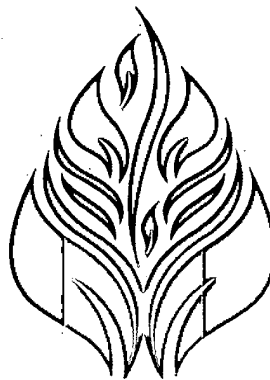


AURA ION FOUNDATION

(A company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR
ENDED 30 APRIL 2018**



Registered charity number – 1168492

Company number - 09544768

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AURA ION FOUNDATION (LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

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AURA ION FOUNDATION (LIMITED BY GUARANTEE)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2018

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 30 April 2018 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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) (effective 1 January 2015).

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.

Achievements and Performance

Between July – September; Within Romania, we directly benefited 500 children through our educational programme 'Vision In A Backpack' which is dedicated to breaking the link between family income and educational achievement, providing children facing disadvantage with fully equipped school rucksacks. Each rucksack was filled with high quality stationery and learning materials which enabled each child to express themselves and above all learn. Throughout the year an additional 150 stationery packs given to young children in great need of educational supplies along with toys, clothes and other supplies given to families in Giurgiu, Teleroman county, Dambovită, Ilfov, Bucharest, Constanta, Arges, Ialomita & Baia Mare. These were identified as high poverty areas via the Romanian charity Associtia Aura Ion. Furthermore, we increased our social media awareness campaigns in order to advertise the charity's educational programme 'Vision In A Backpack' within these locations and built more relationships with the local schools and community groups.

Between November – January, we also ran our yearly 'Christmas Gift Box' appeal, 450 Gift boxes were handed to children during several magical Christmas events held in Teleorman, Giurgiu, Dâmbovița along with the team travelling to remote rural areas to those unable to attend to make sure all boxes were handed directly to the children. During the Easter period supported the charity "Associtia Aura Ion" in delivering 200 Easter gift boxes to less privileged children in Romania.

UK activities also increased this year as we now work with various Outreach teams in Bristol and surrounding areas which has seen us deliver varying vital supplies to those most vulnerable living on the streets.

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 for the public benefit.

Financial Review

The Trustees can confirm that the charity's assets are available and adequate to fulfil its obligations. The charity had net assets of £2,559 at 30 April 2018, all of which were held as unrestricted funds.

AURA ION FOUNDATION (LIMITED BY GUARANTEE)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2018 (continued)

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 £1,500. This is considered sufficient if required to wind up the charity should it be felt necessary.

As at 30 April 2018 "free reserves" totalled £2,182 (30/04/17: £3,169). 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 2019 to achieve a surplus on unrestricted funds and aim to gradually build up a sustainable level of free reserves to meet future expenditure.

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 exposure to the major risks.

Plans for Future Periods

The following year is set to be a very exciting and ambitious year as we are about to expand our UK operations into 2 main project areas "Aura's Essential Hampers" which we have identified access to sanitary products is having a serious effect on the education, health and general quality of life of teenage girls in UK schools. We will be supplying a 'Hamper' style container which can be placed in schools with free sanitary products for those young girls unable to access due to varying financial reasons. Secondly expanding our "Aura's Invisibles" project working with Outreach teams to supply those living on the street vital relief and supplies.

Structure, Governance & 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 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 members should retire by rotation. A retiring member shall be eligible for re-election.

AURA ION FOUNDATION (LIMITED BY GUARANTEE)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2018 (continued)

Trustee Induction and Training

All new Trustees are given the Charity Commission's guide, 'The Essential Trustee', a copy of the Memorandum and Articles and the latest financial statements and Trustee Report. Trustees are signposted to publications 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.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: Aura Ion Foundation

Charity Registration Number: 1168492

Company Registration Number: 09544768

Registered Office Address: 80 Baddow Road
Chelmsford
Essex
CM2 7PJ

Trustees:

- Mariana Ciuca
- Peter Knight
- Iona Ion

Secretary:

- Mariana Ciuca

Bankers:

Barclays Bank Plc
86 Queens Road
Clifton
Bristol
BS8 1RB

Accountants:

Burnside
Chartered Accountants
61 Queen Square
Bristol
BS1 4JZ

AURA ION FOUNDATION (LIMITED BY GUARANTEE)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2018 (continued)

Trustees responsibilities in relation to the financial statements

The charity trustees (who are also the directors of Aura Ion Foundation for the purposes of company law are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparing those financial statements, the Trustees should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Trustees on

and signed on its behalf by:


.....
Peter Knight (Chair)

23.1.19
.....
Date

AURA ION FOUNDATION (LIMITED BY GUARANTEE)

ACCOUNTANT'S REPORT FOR THE YEAR ENDED 30 APRIL 2018

As described on the balance sheet, the Trustees of the company are responsible for the preparation of the financial statements for the year ended 30 April 2018, which comprise the statement of financial activities, balance sheet and the related notes.

You consider that the charitable company is exempt from an audit and independent examination under the Charities Act 2011.

In accordance with our engagement letter dated 28 September 2017 we have not carried out an audit or independent examination, but have compiled these financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and from information and explanations supplied to us.

Burnside

25/1/2019

Burnside
Chartered accountants
61 Queen Square
Bristol
BS1 4JZ

AURA ION FOUNDATION (LIMITED BY GUARANTEE)**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 APRIL 2018**

	Note	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total funds <u>2018</u> £	Total funds <u>2017</u> £
INCOME AND EXPENDITURE					
INCOME FROM:					
Donations and legacies		4,986	-	4,986	7,009
Other income		4	-	4	4
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		4,990	-	4,990	7,013
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:					
Charitable activities	2	5,930	-	5,930	4,668
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		5,930	-	5,930	4,668
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) and net movement in funds for the year	3	(940)	-	(940)	2,345
Reconciliation of funds:					
Total funds brought forward		3,499	-	3,499	1,154
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		2,599	-	2,599	3,499
		<hr/>	<hr/>	<hr/>	<hr/>

AURA ION FOUNDATION (LIMITED BY GUARANTEE)

**BALANCE SHEET
AS AT 30 APRIL 2018**

	Notes	<u>2018</u> £	<u>2017</u> £
FIXED ASSETS			
Tangible assets	5	377	330
CURRENT ASSETS			
Debtors & prepayments		-	-
Cash at bank and in hand		2,782	3,769
		<u>2,782</u>	<u>3,769</u>
CREDITORS: Amounts falling due within one year	6	(600)	(600)
		<u>2,182</u>	<u>3,169</u>
NET CURRENT ASSETS		2,182	3,169
		<u>2,559</u>	<u>3,499</u>
TOTAL NET ASSETS		2,559	3,499
THE FUNDS OF THE CHARITY:			
Unrestricted:			
General	7	2,559	3,499
		<u>2,559</u>	<u>3,499</u>
TOTAL CHARITY FUNDS		2,559	3,499

AURA ION FOUNDATION (LIMITED BY GUARANTEE)

**BALANCE SHEET (continued)
AS AT 30 APRIL 2018**

The Trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

-ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

-preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the directors and authorised for issue on **23-1-19**, and are signed on their behalf by:



.....
Peter Knight (Chair)

Company number - 09544768

The notes on pages 10 to 14 form part of these accounts.

AURA ION FOUNDATION (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

1. ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements have been prepared in accordance with 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 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Aura Ion Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Preparation of the accounts on a going concern basis

The financial statements have been prepared on the going concern basis. As the charity is still in its infancy, free reserves are running at a relatively low level at 30 April 2018. The trustees have set a budget for the year ended 30 April 2019 to achieve a surplus on unrestricted funds and aim to gradually build up a sustainable level of free reserves to meet future expenditure.

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, 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.

AURA ION FOUNDATION (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (continued)

1. ACCOUNTING POLICIES (continued)

(d) 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.

(e) Tangible fixed assets

The cost of tangible fixed assets are capitalised, subject to a de-minimis of £100, and are written-off by equal annual instalments over their expected useful lives as follows:

Equipment	25% straight line
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Website development costs and software licence costs are written off in the year incurred.

(f) Funds accounting

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – these are funds that 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.

AURA ION FOUNDATION (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 April 2018 (continued)

2. TOTAL EXPENDITURE

Analysis of expenditure on charitable activities

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2018</u> £	Total <u>2017</u> £
Cost of Donated Goods	3,019	-	3,019	2,347
Cost of Donated Assets	-	-	-	900
Storage Costs	499	-	499	-
Transport Costs	222	-	222	234
Event Costs	882	-	882	168
Insurance	62	-	62	-
IT/Computer Costs	142	-	142	151
Printing, Postage & Stationery	23	-	23	65
Telephone	182	-	182	-
Accountancy	600	-	600	600
Bank Charges	81	-	81	84
Depreciation	163	-	163	111
Sundry	55	-	55	8
	<hr/>	<hr/>	<hr/>	<hr/>
	5,930	-	5,930	4,668
	<hr/>	<hr/>	<hr/>	<hr/>

3. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018 £	2017 £
Depreciation	163	111
Accounting services	600	600
	<hr/>	<hr/>

4. TRUSTEES' REMUNERATION

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2017: £nil), neither were they reimbursed expenses during the year (2017: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2017: £nil).

AURA ION FOUNDATION (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 April 2018 (continued)

5. TANGIBLE FIXED ASSETS

	Equipment £	Total £
COST		
At 1 May 2017	441	441
Additions	210	210
Disposals	-	-
	<hr/>	<hr/>
At 30 April 2018	651	651
	<hr/>	<hr/>
DEPRECIATION		
At 1 May 2017	111	111
Charge for year	163	163
Eliminated on disposal	-	-
	<hr/>	<hr/>
At 30 April 2018	274	274
	<hr/>	<hr/>
NET BOOK VALUE		
At 30 April 2018	377	377
	<hr/>	<hr/>
At 30 April 2017	330	330
	<hr/>	<hr/>
6. CREDITORS	<u>2018</u>	<u>2017</u>
	£	£
Amounts falling due within one year:		
Accruals	600	600
	<hr/>	<hr/>
	600	600
	<hr/>	<hr/>

7. UNRESTRICTED FUNDS

	Balance b/f £	Movement in Resources Income £	Expenditure £	Transfers £	Balance c/f £
General Funds	3,499	4,990	(5,930)	-	2,559
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

AURA ION FOUNDATION (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 April 2018 (continued)

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible Fixed Assets	377	-	377
Cash at Bank and in Hand	2,782	-	2,782
Other Net Current Assets/(Liabilities)	(600)	-	(600)
	<hr/>	<hr/>	<hr/>
Net assets at 30 April 2018	2,559	-	2,559
	<hr/>	<hr/>	<hr/>