

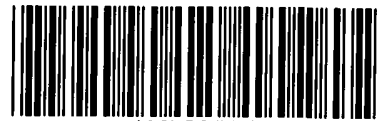
**AURA ION FOUNDATION**

**(A company limited by guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR  
ENDED 30 APRIL 2017**



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COMPANIES HOUSE

Registered charity number – 1168492  
Company number - 09544768

**AURA ION FOUNDATION (LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**

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## **AURA ION FOUNDATION (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2017**

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 30 April 2017 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**

We are pleased to report that 2016/17 has been one of our most successful years as granted charity status in August 2016 and more people are benefiting than last year from our work.

Our main aim this year was to establish the organisation on the overseas volunteering scene in order to provide a basis for growth over the coming years. In order to facilitate this, the charity built up strong links in the overseas locations of giurgiu, Teleroman county, Dambovita, 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.

During the year, 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, ensuring that children and young people from all backgrounds can fulfill their potential and make the most of their talents. We provide 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.

We have transported over 5 tonnes of donations and vital supplies to Romania, including toys, clothes, books and relief items to support a large number of less-privileged people, from children directly, to family packages to those living on the street and very poverty stricken situations.

#### **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 £3,499 at 30 April 2017, all of which were held as unrestricted funds.

## **AURA ION FOUNDATION (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2017 (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 £1,000. This is considered sufficient if required to wind up the charity should it be felt necessary.

As at 30 April 2017 "free reserves" totalled £3,169 (30/04/16: £1,154). 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 2018 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**

For the following year we are looking to expand upon our educational work to reach more beneficiaries along with starting our 'Invisible' programme in Bristol (UK) which will specifically target homelessness and provide vital supplies to ease the distress of people living on the street.

#### **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.

##### **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.

## **AURA ION FOUNDATION (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2017 (continued)**

#### **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 (appointed 20 July 2016)

#### **Secretary:**

- Mariana Ciuca

#### **Bankers:**

Barclays Bank Plc  
86 Queens Road  
Clifton  
Bristol  
BS8 1RB

#### **Accountants:**

Hollingdale Pooley  
Bramford House  
23 Westfield Park  
Clifton  
Bristol  
BS6 6LT

**AURA ION FOUNDATION (LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2017 (continued)**

**Responsibilities of the Trustees**

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 on-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:



7.12.17

Peter Knight (Chair)

Date

**AURA ION FOUNDATION (LIMITED BY GUARANTEE)**

**ACCOUNTANT'S REPORT FOR THE YEAR ENDED 30 APRIL 2017**

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 2017, 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.



HOLLINGDALE POOLEY  
Chartered accountants

Bramford House  
23 Westfield Park  
Clifton  
Bristol  
BS6 6LT

8/12/17

**AURA ION FOUNDATION (LIMITED BY GUARANTEE)****STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME & EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 APRIL 2017**

		Unrestricted	Restricted	Total funds	(As restated) Total funds
	Note	<u>Funds</u>	<u>Funds</u>	<u>2017</u>	<u>2016</u>
		£	£	£	£
<b>INCOME AND EXPENDITURE</b>					
INCOME FROM:					
Donations and legacies		7,009	-	7,009	5,961
Other income		4	-	4	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		7,013	-	7,013	5,961
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:					
Charitable activities	2	4,668	-	4,668	4,807
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		4,668	-	4,668	4,807
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) and net movement in funds for the year	3	2,345	-	2,345	1,154
Reconciliation of funds:					
Total funds brought forward		1,154	-	1,154	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		3,499	-	3,499	1,154
		<hr/>	<hr/>	<hr/>	<hr/>



**AURA ION FOUNDATION (LIMITED BY GUARANTEE)**

**BALANCE SHEET  
AS AT 30 APRIL 2017**

		<u>2017</u>	(As restated)
	Notes	£	<u>2016</u>
			£
<b>FIXED ASSETS</b>			
Tangible assets	5	330	-
		<u>          </u>	<u>          </u>
<b>CURRENT ASSETS</b>			
Debtors & prepayments	6	-	-
Cash at bank and in hand		3,769	1,154
		<u>          </u>	<u>          </u>
		3,769	1,154
<b>CREDITORS: Amounts falling due within one year</b>	7	(600)	(-)
		<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		3,169	1,154
		<u>          </u>	<u>          </u>
<b>TOTAL NET ASSETS</b>		3,499	1,154
		<u>          </u>	<u>          </u>
<b>THE FUNDS OF THE CHARITY:</b>			
Unrestricted:			
General	8	3,499	1,154
		<u>          </u>	<u>          </u>
<b>TOTAL CHARITY FUNDS</b>		3,499	1,154
		<u>          </u>	<u>          </u>

**AURA ION FOUNDATION (LIMITED BY GUARANTEE)**

**BALANCE SHEET (continued)  
AS AT 30 APRIL 2017**

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 **7-12-17**, 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 2017**

#### **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).

##### **Going concern**

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 2017. The trustees have set a budget for the year ended 30 April 2018 to achieve a surplus on unrestricted funds and aim to gradually build up a sustainable level of free reserves to meet future expenditure.

##### **(b) Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. At the date of transition, no material restatements were required.

##### **(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.

## **AURA ION FOUNDATION (LIMITED BY GUARANTEE)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017 (continued)**

#### **1. ACCOUNTING POLICIES (continued)**

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.

#### **(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 2017 (continued)**

2. TOTAL EXPENDITURE

*Analysis of expenditure on charitable activities*

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Cost of Donated Goods	2,347	-	2,347	2,141
Cost of Donated Assets	900	-	900	-
Storage Costs	-	-	-	537
Transport Costs	234	-	234	280
Event Costs	168	-	168	574
IT/Computer Costs	151	-	151	58
Printing, Postage & Stationery	65	-	65	106
Accountancy	600	-	600	-
Bank Charges	84	-	84	118
Depreciation	111	-	111	-
Sundry	8	-	8	993
	<hr/>	<hr/>	<hr/>	<hr/>
	4,668	-	4,668	4,807
	<hr/>	<hr/>	<hr/>	<hr/>

3. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017 £	2016 £
Depreciation	111	-
Accounting services	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 (2016: £nil), neither were they reimbursed expenses during the year (2016: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2016: £nil).

**AURA ION FOUNDATION (LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 April 2017 (continued)**

5. TANGIBLE FIXED ASSETS

	Equipment £	Total £
<b>COST</b>		
At 1 May 2016	-	-
Additions	441	441
Disposals	-	-
	<hr/>	<hr/>
At 30 April 2017	441	441
	<hr/>	<hr/>
<b>DEPRECIATION</b>		
At 1 May 2016	-	-
Charge for year	111	111
Eliminated on disposal	-	-
	<hr/>	<hr/>
At 30 April 2017	111	111
	<hr/>	<hr/>
<b>NET BOOK VALUE</b>		
At 30 April 2017	330	330
	<hr/>	<hr/>
At 30 April 2016	-	-
	<hr/>	<hr/>

6. DEBTORS & PREPAYMENTS

	<u>2017</u> £	<u>2016</u> £
Gift Aid Reclaim	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

7. CREDITORS

	<u>2017</u> £	<u>2016</u> £
Amounts falling due within one year:		
Accruals	600	-
	<hr/>	<hr/>
	600	-
	<hr/>	<hr/>

**AURA ION FOUNDATION (LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 April 2017 (continued)**

8. UNRESTRICTED FUNDS

	Balance b/f £	Movement in Resources			Balance c/f £
		Income £	Expenditure £	Transfers £	
General Funds	1,154	7,013	(4,668)	-	3,499
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible Fixed Assets	330	-	330
Cash at Bank and in Hand	3,769	-	3,769
Other Net Current Assets/(Liabilities)	(600)	-	(600)
	<u>          </u>	<u>          </u>	<u>          </u>
Net assets at 30 April 2017	3,499	-	3,499
	<u>          </u>	<u>          </u>	<u>          </u>

**AURA ION FOUNDATION (LIMITED BY GUARANTEE)**

The following page does not form part of the statutory accounts



**AURA ION FOUNDATION (LIMITED BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 APRIL 2017**

	<u>2017</u>	<u>2016</u>
	£	£
<b>Income</b>		
Donations and legacies	7,009	5,961
Other income	4	-
	<hr/>	<hr/>
	7,013	5,961
<b>Expenditure</b>		
Cost of Donated Goods	2,347	2,141
Cost of Donated Assets	900	-
Storage Costs	-	537
Transport Costs	234	280
Event Costs	168	574
IT/Computer Costs	151	58
Printing, Postage & Stationery	65	106
Accountancy	600	-
Bank Charges	84	118
Depreciation	111	-
Sundry Expenses	8	993
	<hr/>	<hr/>
	4,668	4,807
	<hr/>	<hr/>
<b>Net income/(expenditure) for the year</b>	<u>2,345</u>	<u>1,154</u>