

Registered number: 06569252
Charity number: 1124455

LOVE AND CARE FOR MOLDOVA LTD
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018



LOVE AND CARE FOR MOLDOVA LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

LOVE AND CARE FOR MOLDOVA LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2018**

Trustees

James Penberthy
Stella Halloran
Hilary Strawson

Company registered number

06569252

Charity registered number

1124455

Registered office

5 Fortune Drive
Cranleigh
Surrey
GU6 8DH

Accountants

Baldwin Scofield Accountancy LLP
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

HSBC
1 Alexandra Road
Gorseinon
Swansea
SA4 4NJ

LOVE AND CARE FOR MOLDOVA LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2018

The Trustees present their annual report together with the financial statements of the company for the 1 April 2017 to 31 March 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

• **POLICIES AND OBJECTIVES**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance on.....

The objects of the charity are:

1. The relief of the physical and mental sickness of persons in need by reason of addiction to alcohol and drugs in particular, by the provision of counselling and support;
2. To relieve sickness and preserve the health of children living in Moldova by providing or assisting in the provision of equipment, facilitates and services;
3. To promote the care, upbringing and establishment in life of children from Moldova who are in need of foster care or adoption by the provision of services and support;
4. To advance the education of young people in Moldova by the provision of grants.

Achievements and performance

• **REVIEW OF ACTIVITIES**

The charity continued with its object to support the people in Moldova.

Financial review

• **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

• **CONSTITUTION**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17 April 2008.

LOVE AND CARE FOR MOLDOVA LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2018

• **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

TRUSTEES' RESPONSIBILITIES STATEMENT

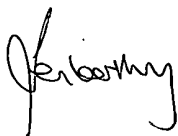
The Trustees (who are also directors of Love and Care for Moldova Ltd for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

This report was approved by the Trustees, on 12 July 2018 and signed on their behalf by:



James Penberthy

LOVE AND CARE FOR MOLDOVA LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:				
Donations and legacies	2	2,605	2,605	688
TOTAL INCOME		<u>2,605</u>	<u>2,605</u>	<u>688</u>
EXPENDITURE ON:				
Charitable activities	4	2,441	2,441	607
TOTAL EXPENDITURE	5	<u>2,441</u>	<u>2,441</u>	<u>607</u>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		164	164	81
NET MOVEMENT IN FUNDS		164	164	81
RECONCILIATION OF FUNDS:				
Total funds brought forward		213	213	132
TOTAL FUNDS CARRIED FORWARD		<u><u>377</u></u>	<u><u>377</u></u>	<u><u>213</u></u>

The notes on pages 6 to 10 form part of these financial statements.

LOVE AND CARE FOR MOLDOVA LTD
(A company limited by guarantee)
REGISTERED NUMBER: 06569252

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
CURRENT ASSETS			
Cash at bank and in hand		377	213
NET ASSETS		<u>377</u>	<u>213</u>
CHARITY FUNDS			
Unrestricted funds	7	377	213
TOTAL FUNDS		<u>377</u>	<u>213</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 12 July 2018 and signed on their behalf, by:



James Penberthy

The notes on pages 6 to 10 form part of these financial statements.

LOVE AND CARE FOR MOLDOVA LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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.

Love and Care for Moldova Ltd 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.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these 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.

No restatements were required.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

LOVE AND CARE FOR MOLDOVA LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

LOVE AND CARE FOR MOLDOVA LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	2,605	2,605	688
	<u>2,605</u>	<u>2,605</u>	<u>688</u>
<i>Total 2017</i>	<u>688</u>	<u>688</u>	

3. DIRECT COSTS

	Total 2018 £	Total 2017 £
Bank charges	68	67
Sundry	13	-
	<u>81</u>	<u>67</u>
<i>Total 2017</i>	<u>67</u>	

4. GOVERNANCE COSTS

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Accountancy fees	360	360	480
	<u>360</u>	<u>360</u>	<u>480</u>

5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2018 £	Total 2018 £	Total 2017 £
Direct costs	2,081	2,081	127
Expenditure on governance	360	360	480
	<u>2,441</u>	<u>2,441</u>	<u>607</u>
<i>Total 2017</i>	<u>607</u>	<u>607</u>	

LOVE AND CARE FOR MOLDOVA LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

6. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018 £	2017 £
Independent examination	<u>360</u>	<u>480</u>

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

7. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
Unrestricted funds				
General fund	<u>213</u>	<u>2,605</u>	<u>(2,441)</u>	<u>377</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
Unrestricted funds				
General fund	<u>132</u>	<u>688</u>	<u>(607)</u>	<u>213</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
General funds	<u>213</u>	<u>2,605</u>	<u>(2,441)</u>	<u>377</u>

LOVE AND CARE FOR MOLDOVA LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

7. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2016</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2017</i>
	£	£	£	£
General funds	132	688	(607)	213

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2018 £	Total funds 2018 £
Current assets	377	377

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Current assets	213	213