

# Belarusian Charitable Trust *Limited*

Company Limited by Guarantee and not having a Share Capital. Registered No: 2780180 (England and Wales)  
52A Penn Road, London, N7 9RE. e-mail: zbv@btinternet.com

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## BCT Trustees:

Mr. P. Shevtsov, Chair of the Council, Mr. S. Piatkevich, the Secretary/Treasurer,  
Mr. V. Evdokimov trustee, Mr. J. Jaswilowicz, trustee, Mr. M. Szwedziuk, trustee, Mr. A. Kasijak, trustee, Mr. I. Labacevich, trustee

## Trustees Annual Report For 2022/2023 Financial Year

(Prepared in accordance with the Charity Commission guidance)

.Activities and objectives: During 2022/2023 Financial Year the Trustees of the Belarusian Charitable Trust fulfilled charitable objectives for the public benefits according to the requirements of section 4 of the Companies Act 2006 and Memorandum of the Trust through allocation of grants and support not-for-profit projects in education and training, publication of books, providing help to belarusians in need, including projects of F.Skaryna Library and Museum, awards to young Belarusian writers, scientists and students as well as a humanitarian aid. To approve/reject applications, Trustees have five meetings/zoom-meetings/conference calls on: 22 May, 21 October 2022, 29 January, 21 February and 25 March 2023.

Achievements and performance: There are two main sources of income, namely: company's properties and investments and thanks to Trustee's policy to gradually increase the rent rate, BCT continues to benefit from stable income by renting out company's properties. As result, in the current FY this index increased by nearly 7% and achieved £39,840.00 as compared with £37,328.00 in 2021/2022 FY. In accordance with the BCT medium term strategy for the expansion of the charitable activity in the current FY the Trustees were very selective in choosing projects and achieving BCT objectives to the public benefit. As consequences of the chosen approach, the Trust's financial support was wider and larger in scale but at the same time accurate and transparent in execution of transactions. So, in 2022/2023 Financial Year, the charitable support has been approved by the Trustees for the total amount of £35,824.89 or up 7% as compared with £33,216.70 in the previous financial period.

Thanks to the Trustee's careful and grounded decisions, expanded quantitative indexes were successfully converted in high quality projects with following principal examples: to preserve data and documents for further generations F. Skaryna Belarusian Library and Museum was supported to fulfil the project dedicated to the Processing, Conserving and Digitising of the History Collections in a wider context of Belarusian Diaspora Organisations in Great Britain and other western countries as well as to carry out the cultural project "Art-interviews" with representatives of belarusian diaspora living in the UK; due to high demand from the public it was ordered re- publication of the book dedicated to Belarusian history written by one of the reputable belarusian historian-writer as well as publication of the Belarusian-English & English-Belarusian dictionary prepared by highly qualified belarusian scientist; annual awards to young writers and scientists selected by the professional committee who won the competition for the best essay, poem, scientific paper; research/study project "Supporting

belarusian women to share experiences of gender based violence and patriarchy using poetry: an autoethnographic approach”; humanitarian aid to cover food, medication and living expenses for the belarusians in need.

It should be noted that the Trust has no People with Significant Control, no debt and there were no funds held in custody. For the year ending 31 March 2023, the BCT was entitled for exemption from audit under section 477 of the Companies Act 2006 relating to small companies, and the Trustees have not required to obtain audit in accordance with section 476 of the Companies Act 2006.

External Examiner Report for 2022/2023 FY: External examiner report has been prepared by Mr. D. J. Corr who is highly qualified professional with University Degree, currently employed by USA corporation in London, at the same time has a background experience as self-employed, and, therefore, familiar with all aspects of business accounting.

With respect of the examination of the BCT accounts carried out under section 145 of the 2011 Act, Mr. D.J. Corr, as external examiner confirmed that all receipts, bills and statements for the financial year ended 31.03.2023 are in order. For both Community and Donation accounts the balance on April 2022, calculation of income and expenditure during reporting period is matched with the balance on April 2023 and amount of cash in hands. The data from the “Rathbone Investment Management” Tax Report for the period 06 April 2022 to 05 April 2023, including cash movement are correctly reflected in the Income/Expenditure accounts and with those in Micro-Entity Accounts which are going to be submitted to both the Companies House and the Charity Commission. In summary, external examiner has no concerns and no material or other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the accounts to be reached.

Investment and Property Development policy review : Currently, Europe faces a stickier inflation problem than the US, with analysts warning of a divergence in the economic fortunes between the two regions. After reaching multi-decade highs last year, US inflation has fallen much more quickly than in the EU. While European growth is weakening, the US record an annual expansion of 2.1% in the second quarter. Many economists believe lower inflation will allow the US Federal reserve to start cutting rates before the Bank of England and the European Central Bank. With persistent inflation and high interest rates, global economic growth is expected to continue slowing in the coming months.

After 14 consecutive rate hikes, in September 2023 the Bank of England paused at 5.25% following a surprise decline in August inflation to 6.7%. The Bank says it no longer expects a recession, but that the economy would remain near stagnation for the next two years.

Generally, this provides some more volatility for BCT equities. In accordance with the BCT’s charitable objectives and long-term strategy, Trustees are in a position to keep healthy balance between investments with the “Rathbone Investment Management” and BCT properties with the purpose of effectively use funds for charitable purposes when requested for a medium risk tolerance portfolio with a long time horizon which aim over time to achieve returns above the rate of inflation and should reflect majority of fluctuations in value of major equity markets.

The Report approved by the Trustees on 30/12/2023

Siarhei Piatkevich, BCT Secretary.

**Registered Number 02780180**

**BELARUSIAN CHARITABLE TRUST LIMITED**

**Micro-entity Accounts**

**31 March 2023**

**Micro-entity Balance Sheet as at 31 March 2023**

	<i>Notes</i>	<i>2023</i>	<i>2022</i>
		<i>£</i>	<i>£</i>
<b>Fixed Assets</b>		985,254	974,853
<b>Current Assets</b>		12,585	17,387
<b>Net current assets (liabilities)</b>		<u>12,585</u>	<u>17,387</u>
<b>Total assets less current liabilities</b>		<u>997,839</u>	<u>992,240</u>
<b>Total net assets (liabilities)</b>		<u>997,839</u>	<u>992,240</u>
<b>Reserves</b>		<u>997,839</u>	<u>992,240</u>

- For the year ending 31 March 2023 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 December 2023

And signed on their behalf by:

**Mr. S. Piatkevich, Director**

**Notes to the Micro-entity Accounts for the period ended 31 March 2023****1 Employees**

	<i>2023</i>	<i>2022</i>
Average number of employees during the period	0	0

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CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
Belarusian Charitable Trust Limited

On accounts for the year  
ended

31 December 2023

Charity no  
(if any)

1057033

Set out on pages

One page

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023.

Responsibilities and  
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

*\* Please delete the words in the brackets if they do not apply.*

Signed:

Date:

21/12/2023

Name:

Mr. D. J. Corr

Relevant professional  
qualification(s) or body  
(if any):

Address:

Flat 34B, Penn Road

London

N7 9RE