

REGISTERED COMPANY NUMBER: 4595978 (England and Wales)
REGISTERED CHARITY NUMBER: 1098978

Report of the Trustees, Independent Examiners Report and
Unaudited Financial Statements for the Year Ended 30 June 2022
for
Light for Bulgaria Limited

Light for Bulgaria Limited

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for the Year Ended 30 June 2022

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Light for Bulgaria Limited

Report of the Trustees for the Year Ended 30 June 2022

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 30 June 2022. 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.

MANAGEMENT

Michelle Lineros, who is a Trustee, works full time for the charity. She is responsible for fund raising, which includes meetings with various organisations, liaison with the teams in Bulgaria and claiming Gift Aid.

Light for Bulgaria Limited (LFB) has a sister charity, Svetlina Za Bulgaria, which is based in Bulgaria and oversees the work in Bulgaria. It also receives donations and aid from various European countries. Michelle Lineros is a trustee of the Bulgarian charity and as part of the aid to Bulgaria LFB pays her salary for work undertaken for the Bulgarian charity. It is estimated that 70% of Michelle's salary is for this work, which includes online meetings with various team leaders, training and visits to the country.

Registered Company number

4595978 (England and Wales)

Registered Charity number

1098978 Charity Commission for England & Wales

Registered office

77 Strouden Road, Bournemouth, Dorset, BH9 1QN

Trustees

D James

Mrs M N Lineros

T R Cologne

Company Secretary

Mrs M N Lineros

Approved by order of the board of trustees on 25 March 2022 and signed on its behalf by:

D James - Trustee

Light for Bulgaria Limited

Statement of Financial Activities for the Year Ended 30 June 2022

	Notes	30/06/2022 Unrestricted fund £	30/06/2021 Total funds £
Income and Endowments from			
Donations and legacies		34,867	31,293
Expenditure on charitable activities			
Funds to Bulgaia		(1,500)	0
Other		(15,330)	(5,978)
Total		<u>(16,830)</u>	<u>(5,978)</u>
Net Income / (Expenditure)		<u>18,037</u>	<u>25,315</u>
Reconciliation of Funds			
Total funds brought forward		26,752	1,437
Total Funds carried forward		<u><u>44,789</u></u>	<u><u>26,752</u></u>

The notes form part of these financial statements

Light for Bulgaria Limited

Balance Sheet as at 30/06/2022

	Notes	30/06/2022 Unrestricted fund £	30/06/2021 Total funds £
Current Assets			
Cash at bank		44,790	26,752
Net Current Assets		<u>44,790</u>	<u>26,752</u>
Total Assets Less Total Liabilities		44,790	26,752
Net Assets		<u>44,790</u>	<u>26,752</u>
Funds			
Unrestricted funds	5	44,790	26,572
Total Funds		<u>44,790</u>	<u>26,572</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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 25 March 2022 and were signed on its behalf by:

D James - Trustee

The notes form part of these financial statements

Light for Bulgaria Limited

Notes to the Financial Statements
for the Year Ended 30 June 2022

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.

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.

Light for Bulgaria Limited

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

2 Trustees' Remuneration and Benefits	30/06/2022	30/06/2021
	£	£
Trustees' salaries	<u>11,282</u>	<u>3,599</u>

(The company took advantage of HMRC JRS Grant scheme for the year ended 30 June 2022)

Trustees' expenses	<u>2,085</u>	<u>1,676</u>
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3 Staff Costs	30/06/2022	30/06/2021
The average monthly number of employees during the year was as follows:		
Trustee	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

4 Comparative for the Statement of Financial Activities

	Unrestricted fund £
Income and Endowments from	
Donations and legacies	31,293
Expenditure on charitable activities	
Other	(5,978)
Net Income	<u>25,315</u>
Reconciliation of Funds	
Total Funds brought forward	1,437
Total Funds carried forward	<u>26,752</u>

Light for Bulgaria Limited

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

5 Movement in Funds

	As at 01/07/2021 £	Net movement in funds £	As at 30/06/2022 £
Unrestricted funds			
General fund	26,752	18,037	44,789
Total Funds	<u>26,752</u>	<u>18,037</u>	<u>44,789</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,867	(16,830)	18,037
Total Funds	<u>34,867</u>	<u>(16,830)</u>	<u>18,037</u>

Comparatives for movement in funds

	As at 01/07/2020 £	Net movement in funds £	As at 30/06/2021 £
Unrestricted funds			
General fund	1,437	25,315	26,752
Total Funds	<u>1,437</u>	<u>25,315</u>	<u>26,752</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
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General fund	31,293	(5,978)	25,315
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Light for Bulgaria Limited

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

5 Movement in Funds - continued

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

	As at 01/07/2020 £	Net movement in funds £	As at 30/06/2022 £
Unrestricted funds			
General fund	1,437	43,352	44,789
Total Funds	<u>1,437</u>	<u>43,352</u>	<u>44,789</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 £
Unrestricted funds			
General fund	66,160	(22,808)	43,352
Total Funds	<u>66,160</u>	<u>(22,808)</u>	<u>43,352</u>

6 Related party disclosure

There were no related party transactions for the year ended 30 June 2022.

Light for Bulgaria Limited

Detailed Statement of Financial Activities for the Year Ended 30 June 2022

	30/06/2022 £	30/06/2021 £
Income and Endowments		
Donations and legacies		
Donations	34,867	31,293
Total incoming resources	<u>34,867</u>	<u>31,293</u>
Expenditure		
Charitable activities		
Relief work in Bulgaria	(1,500)	-
Support costs		
Management		
Trustees' salaries	(11,282)	(3,599)
Finance		
Trustees' expenses	(2,085)	(1,676)
Donations	(700)	
Office	(333)	(172)
Postage and stationery	(553)	
Architect Fee		(400)
Accounting Fee	(150)	
Bank charges	(227)	(131)
	<u>(4,048)</u>	<u>(2,379)</u>
Total resources expended	<u>(16,830)</u>	<u>(5,978)</u>
Net (expenditure)/income	<u><u>18,037</u></u>	<u><u>25,315</u></u>

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Light for Bulgaria Limited

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Independent examiner's report to the trustees of **LIGHT FOR BULGARIA LIMITED (4595978), Charity Number 1098978 (the Company)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

H van der Vyver MIAC
Christchurch
27 March 2023