

# BULGARIAN FELLOWSHIP

England & Wales · Charity number 1187924

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [12039007](#)

**Registered** 2020-02-13

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Methodist Church  
34b South Street  
Bishop's Stortford  
CM23 3AZ

**Phone** 07305412998

**Email** [DZHOGLEV@GMAIL.COM](mailto:DZHOGLEV@GMAIL.COM)

## Activities

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**Objects:** TO ADVANCE THE CHRISTIAN RELIGION IN THE UNITED KINGDOM AND EUROPE FOR THE BENEFIT OF THE PUBLIC THROUGH THE HOLDING OF PRAYER MEETINGS ,LECTURES, PUBLIC CELEBRATIONS OF RELIGIOUS FESTIVALS;PRODUCING AND/OR DISTRIBUTING LITERATURE ON CHRISTIANITY TO ENLIGHTEN OTHERS ABOUT THE CHRISTIAN RELIGION AND THE FURTHERMENT OF THE GOSPEL OF JESUS CHRIST AND THE GENERAL ADVANCEMENT OF THE CHRISTIAN FAITH

**Activities:** Promote and worship the holy name of Jesus in the Bulgarian community. Receive and distribution of donations to the relieve the poor or those in distress.

## Classification

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- **How:** Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Bulgaria
- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£97,868	£75,694	-	-
2024-03-31	£85,124	£84,952	-	-
2023-03-31	£82,201	£131,683	-	-
2022-03-31	£91,178	£22,585	-	-
2021-03-31	£33,016	£6,279	-	-

## Trustees

Name	Role	Appointed
<b>Rev Simeon Bojidarov Simeonov</b>	Chair	2025-12-16
Antoaneta Lazarova Simeonova		2019-06-07
Dr STOYAN GEORGIEV DZHOGLEV		2019-06-07
Mariya Pavlova-Stefanova		2023-04-23
Mihaela Bozhidarova Dzhogleva		2025-12-16

**BULGARIAN FELLOWSHIP**

England & Wales - Charity number 1187924

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# Accounts

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Charity registration number:1187924

Limited company number 12039007

# Bulgarian Fellowship

(A company by guarantee and entitled to exclude Limited  
in the name)

Annual Report and Financial Statements  
For the Year Ended 30 June 2025

# **Bulgarian Fellowship**

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# Bulgarian Fellowship

## Reference and Administrative Details

<b>Charity Registration Number</b>	1187924
<b>Limited number</b>	12039007
<b>Independent Examiner</b>	Stephen D S Baker ACA MAAT Westlands Accountants Chartered Accountants McMillan House 6 Wolfreton Drive Anlaby HU10 7BY
<b>Registered office</b>	34B South Street Bishop's Stortford Hertfordshire CM23 3AZ
<b>Start date</b>	1 <sup>st</sup> July 2024
<b>End date</b>	30 <sup>th</sup> June 2025

# Bulgarian Fellowship

## Statement of Directors' Responsibilities

Aims and objectives.

The directors of Bulgarian Fellowship strive to make its activities line up with its two objectives and the charities commission recommendations of the charity commission on public benefit.

Those objectives are

1. To help advance the Christian Faith in accordance with belief and faith.
2. To teach and preserve the Bulgarian culture.

Statement of directors' responsibilities.

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit and loss of the company during the period.

In preparing those financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking steps for the prevention and detection of fraud and other irregularities. In preparing this report the directors have taken advantage of special provisions of the Companies Act 2006 relating to small companies.

Approved by the director of the Company on 11<sup>th</sup> August 2025 and signed on its behalf by:

.....

Mr Bojidar Simeonov (Director)

# Bulgarian Fellowship

## Independent Examiner's Report

I report on the accounts of the company for the year ended 30<sup>th</sup> June 2025 which are set out on pages 4 to 11

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
Stephen D S Baker ACA MAAT  
Westlands Accountants  
Chartered Accountants  
McMillan House  
6 Wolfreton Drive  
Anlaby  
HU10 7BY  
Date: 11<sup>th</sup> August 2025

## Bulgarian Fellowship

### Statement of Financial Activities for the Year Ended 30 June 2025

	Note	Unrestricted funds £	Restricted £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Voluntary Income	2(a)	97,868	-	97,868	82,986
Activities for Generating Funds	2(b)	-	-	-	2,106
Total income		97,868	-	97,868	85,092
<b>Expenditure:</b>					
Expenditure on Church Activities	3(a)	73,694	-	73,694	83,602
Cost of Generating Funds	3(b)	-	-	-	-
Governance Costs	3(c)	2,000	-	2,000	1,350
Total expenditure		75,694	-	75,694	84,952
Net Income/(Expenditure) before investment gains		22,174	-	22,174	140
Interest received		-	-	-	32
Net Income/(Expenditure)		22,174	-	22,174	172
Transfers Between Funds		-	-	-	-
Net Movement in Funds		22,174	-	22,174	172
Fund Balances brought forward		66,417	-	66,417	66,245
Fund Balances carried forward 30 June 2025		88,591	-	88,591	66,417

## Bulgarian Fellowship

### Statement of Assets and Liabilities for the Year Ended 30 June 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b><u>Fixed assets</u></b>					
Tangible	4	5,162	-	5,162	6,452
Investment		-	-	-	-
		5,162	-	5,162	6,452
<b><u>Current Assets</u></b>					
Debtors & Prepayments	5	92,475	-	92,475	92,475
Short term Deposit		-	-	-	-
Cash at Bank and in Hand		14,473	-	14,473	97
		106,948	-	106,948	92,572
<b><u>Liabilities</u></b>					
Amounts falling due within a year	6	(23,519)	-	(23,519)	(32,607)
		83,429	-	83,429	59,965
<b>Net Current Assets/(Liabilities)</b>					
<b>Total Net Assets</b>		88,591	-	88,591	66,417
<b><u>Parish Funds</u></b>					
Unrestricted	7	88,591	-	88,591	66,417
Restricted		-	-	-	-
<b>Total Funds</b>		88,591	-	88,591	66,417

# **Bulgarian Fellowship**

**(Charity number number: 1187924)**

**(Limited number 12039007)**

**Balance Sheet as at 30<sup>th</sup> June 2025**

For the year ended 30<sup>th</sup> June 2025 the company was entitled to exemption from an audit under section 477(2) of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 475 of Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 11 were approved by the directors, and authorised for issue on 11<sup>th</sup> August 2025 and signed on their behalf by:

.....  
Bojidar Simeonov (Director)

# Bulgarian Fellowship

## Notes to the Financial Statements for the Year Ended 30 June 2025

### 1. Accounting policies

#### Going concern

The directors have at the time of approving the financial statements a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Income

Income in the Statement of Financial Activities is recognised when the Company has entitlement to the funds, any performance conditions attaching to the item(s) have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations, grants, gifts and lettings income are recognised when receivable.

Income from legacies is recognised once probate has been granted, provided that the income will be received to enable valuation of the Church's entitlement.

#### Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis and includes irrecoverable VAT.

#### Tangible fixed assets and depreciation

##### *Other fixed assets*

All assets are recognised at full value in the year they are acquired.

Motor vehicles - 20% on cost

#### Debtors

Debtors represent monies expensed due back to the entity.

#### Creditors

Creditors, loans and provisions are recognised where the Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

#### *Unrestricted Funds*

These represent the remaining income funds of the Company that are available for spending on the general purposes of the Company, including amounts designated by the Company for fixed assets for its own use or for spending on a future project and which therefore are not included in its 'free reserves' as disclosed in the trustees' report.

#### *Restricted Funds*

These are income funds that must be spent on Designated purposes as follows:

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### 2. Incoming Resources

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>2(a) Voluntary Income</b>				
<b>Planned Giving</b>				
Gift-Aided Giving	77,326	-	77,326	75,335
Non-Gift Aided Giving	-	-	-	-
Non-Gift Aided Digital Giving	-	-	-	-
Gift Aid received	20,542	-	20,542	7,651
	97,868	-	97,868	82,986
<b>Collections at Services</b>				
Collections – Regular Services	-	-	-	-
Collections – Weddings/Funerals	-	-	-	-
	-	-	-	-
<b>Total Voluntary Income</b>	<b>97,868</b>	-	<b>97,868</b>	<b>82,986</b>
<b>2(b) Activities for Raising Funds</b>				
Fundraising Events	-	-	-	-
Income from Trading	-	-	-	2,106
Income from Hall Lettings	-	-	-	-
Club Contributions	-	-	-	-
	-	-	-	<b>2,106</b>
<b>Total Incoming Resources</b>	<b>97,868</b>	-	<b>97,868</b>	<b>85,092</b>

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2025 (Continued)

#### 3. Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2025	Total 2024 £
<b>3(a) Expenditure on Church Activities</b>				
<b>Wages, Salaries, Clergy Costs</b>				
Salaries & Wages	25,643	-	25,643	28,858
Other Staff (In-Direct Costs)	-	-	-	-
Clergy & Vicarage costs	-	-	-	-
	<b>25,643</b>	<b>-</b>	<b>25,643</b>	<b>28,858</b>
<b>Church Mission &amp; Evangelism</b>				
Mission – Missionary (UK/Worldwide)	25,764	-	25,764	28,725
Mission – Donations	-	-	-	-
Mission - Outreach	-	-	-	-
	<b>25,764</b>	<b>-</b>	<b>25,764</b>	<b>28,725</b>
<b>Church Upkeep of Services</b>				
Church – Retreat Weekend	3,494	-	3,494	-
Church – Cost of worship UK	2,292	-	2,292	7,001
Church – Provision of Music	-	-	-	-
	<b>5,786</b>	<b>-</b>	<b>5,786</b>	<b>7,001</b>
<b>Church Administration &amp; Upkeep</b>				
Church – Administration Costs	1,596	-	1,596	1,069
Church – Maintenance & Upkeep	-	-	-	-
Church – Travel and overseas travel	11,042	-	11,042	12,747
Church – Utilities and rent	2,573	-	2,573	3,590
Church - Depreciation	1,290	-	1,290	1,612
	<b>16,501</b>	<b>-</b>	<b>16,501</b>	<b>19,018</b>
<b>Major Repairs &amp; Other Properties Costs</b>				
Church - Major Repairs	-	-	-	-
Hall – Major Repairs	-	-	-	-
Other Properties	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditure on Church Activities</b>	<b>73,694</b>	<b>-</b>	<b>73,694</b>	<b>130,383</b>

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2025 (Continued)

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>3(b) Costs of Generating Funds</b>				
Fundraising Trading – Church Activities	-	-	-	-
Fundraising Trading – Other (e.g. Shop)	-	-	-	-
Investment Management Costs	-	-	-	-
Bank Charges & Interest Payable	-	-	-	-
	-	-	-	-
<b>3(d) Governance Costs</b>				
Independent Examiners Fees	2,000	-	2,000	1,350
<b>Total Resources Expended</b>	<b>75,694</b>	<b>-</b>	<b>75,694</b>	<b>84,952</b>

#### 4. Fixed assets

		Motor Vehicles	Total 2025 £
<b>Cost</b>			
Brought forward at 1 July 2024		10,080	10,080
<b>Depreciation</b>			
Brought forward at 1 July 2024		3,628	3,628
Charge for the year		1,290	1,290
<b>Total at 30 June 2025</b>		<b>5,162</b>	<b>5,162</b>

#### 5. Current Assets

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>a) Debtors</b>				
Churches overseas	92,475	-	92,475	92,475
<b>Total at 30 June 2025</b>	<b>92,475</b>	<b>-</b>	<b>92,475</b>	<b>92,475</b>

#### 6. Liabilities

	Unrestricted Funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Amounts falling due within one year</b>				
Bank loans	22,319	-	22,319	31,157
Accruals	1,200	-	1,200	1,450
<b>Total at 30 June 2025</b>	<b>23,519</b>	<b>-</b>	<b>23,519</b>	<b>32,607</b>

# Bulgarian Fellowship

## Notes to the Financial Statements for the Year Ended 30 June 2025

### 7. Fund Analysis

Fund	Type	Balance opening	Incoming Resources	Resources expended	Investment gains/(losses)	Transfers & other adjustments	Balance as at 30 <sup>th</sup> June 2024
General Fund	Un-Restricted	66,417	97,868	75,694	-	-	88,591
	Restricted	-	-	-	-	-	-
		<b>66,417</b>	<b>97,868</b>	<b>75,694</b>	<b>-</b>	<b>-</b>	<b>88,591</b>

**BULGARIAN FELLOWSHIP**

England & Wales - Charity number 1187924

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# Accounts

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Charity registration number: 1187924

Limited company number 12039007

# Bulgarian Fellowship

(A company by guarantee and entitled to exclude Limited  
in the name)

Annual Report and Financial Statements  
For the Year Ended 30 June 2024

## **Bulgarian Fellowship**

### **Contents**

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# Bulgarian Fellowship

## Reference and Administrative Details

<b>Charity Registration Number</b>	1187924
<b>Limited number</b>	12039007
<b>Independent Examiner</b>	Stephen D S Baker ACA MAAT Westlands Accountants Chartered Accountants McMillan House 6 Wolfreton Drive Anlaby HU10 7BY
<b>Registered office</b>	34B South Street Bishop's Stortford Hertfordshire CM23 3AZ
<b>Start date</b>	1 <sup>st</sup> July 2023
<b>End date</b>	30 <sup>th</sup> June 2024

## Bulgarian Fellowship

### Statement of Directors' Responsibilities

Aims and objectives.

The directors of Bulgarian Fellowship strive to make its activities line up with its two objectives and the charities commission recommendations of the charity commission on public benefit.

Those objectives are

1. To help advance the Christian Faith in accordance with belief and faith.
2. To teach and preserve the Bulgarian culture.

Statement of directors' responsibilities.

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit and loss of the company during the period. In preparing those financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently
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Approved by the director of the Company on 16th July 2024 and signed on its behalf by:



Mr Bojidar Simeonov (Director)

# Bulgarian Fellowship

## Independent Examiner's Report

I report on the accounts of the company for the year ended 30<sup>th</sup> June 2024 which are set out on pages 4 to 11

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

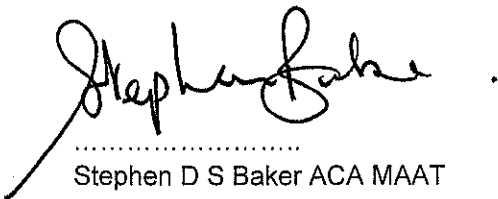
### Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
Stephen D S Baker ACA MAAT  
Westlands Accountants  
Chartered Accountants  
McMillan House  
6 Wolfreton Drive  
Anlaby  
HU10 7BY  
Date: 16th July 2024

## Bulgarian Fellowship

### Statement of Financial Activities for the Year Ended 30 June 2024

	Note	Unrestricted funds £	Restricted £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Voluntary Income	2(a)	82,986	-	82,986	80,537
Activities for Generating Funds	2(b)	2,106	-	2,106	1,664
<b>Total income</b>		<b>85,092</b>	<b>-</b>	<b>85,092</b>	<b>82,201</b>
<b>Expenditure:</b>					
Expenditure on Church Activities	3(a)	83,602	-	83,602	130,583
Cost of Generating Funds	3(b)	-	-	-	-
Governance Costs	3(c)	1,350	-	1,350	1,300
<b>Total expenditure</b>		<b>84,952</b>	<b>-</b>	<b>84,952</b>	<b>131,683</b>
Net Income/(Expenditure) before investment gains		140	-	140	(49,482)
Interest received		32	-	32	-
<b>Net Income/(Expenditure)</b>		<b>172</b>	<b>-</b>	<b>172</b>	<b>(49,482)</b>
Transfers Between Funds		-	-	-	-
<b>Net Movement in Funds</b>		<b>172</b>	<b>-</b>	<b>172</b>	<b>(49,482)</b>
Fund Balances brought forward		66,245	-	66,245	115,727
<b>Fund Balances carried forward 30 June 2024</b>		<b>66,417</b>	<b>-</b>	<b>66,417</b>	<b>66,245</b>

## Bulgarian Fellowship

### Statement of Assets and Liabilities for the Year Ended 30 June 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b><u>Fixed assets</u></b>					
Tangible	4	6,452	-	6,452	8,064
Investment		-	-	-	-
		6,452	-	6,452	8,064
<b><u>Current Assets</u></b>					
Debtors & Prepayments	5	92,475	-	92,475	92,475
Short term Deposit		-	-	-	-
Cash at Bank and in Hand		97	-	97	268
		92,572	-	92,572	92,743
<b><u>Liabilities</u></b>					
Amounts falling due within a year	6	(32,607)	-	(32,607)	(34,562)
<b>Net Current Assets/(Liabilities)</b>		59,965	-	59,965	58,181
<b>Total Net Assets</b>		66,417	-	66,417	66,245
<b><u>Parish Funds</u></b>					
Unrestricted	7	66,417	-	66,417	66,245
Restricted		-	-	-	-
<b>Total Funds</b>		66,417	-	66,417	66,245

## Bulgarian Fellowship

(Charity number number: 1187924)

(Limited number 12039007)

Balance Sheet as at 30<sup>th</sup> June 2024

For the year ended 30<sup>th</sup> June 2024 the company was entitled to exemption from an audit under section 477(2) of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 475 of Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 11 were approved by the directors, and authorised for issue on 16th July 2024 and signed on their behalf by

  
.....  
Bojidar Simeonov (Director)

# Bulgarian Fellowship

## Notes to the Financial Statements for the Year Ended 30 June 2024

### 1. Accounting policies

#### Going concern

The directors have at the time of approving the financial statements a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Income

Income in the Statement of Financial Activities is recognised when the Company has entitlement to the funds, any performance conditions attaching to the item(s) have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations, grants, gifts and lettings income are recognised when receivable.

Income from legacies is recognised once probate has been granted, provided that the income will be received to enable valuation of the Church's entitlement.

#### Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis and includes irrecoverable VAT.

#### Tangible fixed assets and depreciation

##### *Other fixed assets*

All assets are recognised at full value in the year they are acquired.

Motor vehicles - 20% on cost

#### Debtors

Debtors represent monies expensed due back to the entity.

#### Creditors

Creditors, loans and provisions are recognised where the Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

##### *Unrestricted Funds*

These represent the remaining income funds of the Company that are available for spending on the general purposes of the Company, including amounts designated by the Company for fixed assets for its own use or for spending on a future project and which therefore are not included in its 'free reserves' as disclosed in the trustees' report.

##### *Restricted Funds*

These are income funds that must be spent on Designated purposes as follows:

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### 2. Incoming Resources

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>2(a) Voluntary Income</b>				
<b>Planned Giving</b>				
Gift-Aided Giving	75,335	-	75,335	70,613
Non-Gift Aided Giving	-	-	-	-
Non-Gift Aided Digital Giving	-	-	-	-
Gift Aid received	7,651	-	7,651	9,924
	<u>82,986</u>	<u>-</u>	<u>82,986</u>	<u>80,537</u>
<b>Collections at Services</b>				
Collections – Regular Services	-	-	-	-
Collections – Weddings/Funerals	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Voluntary Income</b>	<u><b>82,986</b></u>	<u><b>-</b></u>	<u><b>82,986</b></u>	<u><b>80,537</b></u>
<b>2(b) Activities for Raising Funds</b>				
Fundraising Events	-	-	-	-
Income from Trading	2,106	-	2,106	1,664
Income from Hall Lettings	-	-	-	-
Club Contributions	-	-	-	-
	<u>2,106</u>	<u>-</u>	<u>2,106</u>	<u>1,664</u>
<b>Total Incoming Resources</b>	<u><b>85,092</b></u>	<u><b>-</b></u>	<u><b>85,092</b></u>	<u><b>82,201</b></u>

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2024 (Continued)

#### 3. Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2024	Total 2023 £
<b>3(a) Expenditure on Church Activities</b>				
<b>Wages, Salaries, Clergy Costs</b>				
Salaries & Wages	28,858	-	28,858	4,860
Other Staff (In-Direct Costs)	-	-	-	-
Clergy & Vicarage costs	-	-	-	-
	<b>28,858</b>	<b>-</b>	<b>28,858</b>	<b>4,860</b>
<b>Church Mission &amp; Evangelism</b>				
Mission – Missionary (UK/Worldwide)	28,725	-	28,725	66,616
Mission – Donations	-	-	-	-
Mission - Outreach	-	-	-	-
	<b>28,725</b>	<b>-</b>	<b>28,725</b>	<b>66,616</b>
<b>Church Upkeep of Services</b>				
Church – Upkeep of Services (People)	-	-	-	-
Church – Cost of worship UK	7,001	-	7,001	23,624
Church – Provision of Music	-	-	-	-
	<b>7,001</b>	<b>-</b>	<b>7,001</b>	<b>23,624</b>
<b>Church Administration &amp; Upkeep</b>				
Church – Administration Costs	1,069	-	1,069	7,589
Church – Maintenance & Upkeep	-	-	-	-
Church – Travel and overseas travel	12,747	-	12,747	18,174
Church – Utilities and rent	3,590	-	3,590	7,504
Church - Depreciation	1,612	-	1,612	2,016
	<b>19,018</b>	<b>-</b>	<b>19,018</b>	<b>35,283</b>
<b>Major Repairs &amp; Other Properties Costs</b>				
Church - Major Repairs	-	-	-	-
Hall – Major Repairs	-	-	-	-
Other Properties	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Total Expenditure on Church Activities</b>	<b>83,602</b>	<b>-</b>	<b>83,602</b>	<b>130,383</b>

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2024 (Continued)

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>3(b) Costs of Generating Funds</b>				
Fundraising Trading – Church Activities	-	-	-	-
Fundraising Trading – Other (e.g. Shop)	-	-	-	-
Investment Management Costs	-	-	-	-
Bank Charges & Interest Payable	-	-	-	-
	-	-	-	-
<b>3(d) Governance Costs</b>				
Independent Examiners Fees	1,350	-	1,350	1,300
<b>Total Resources Expended</b>	<b>84,952</b>	<b>-</b>	<b>84,952</b>	<b>131,683</b>
 <b>4. Fixed assets</b>				
			<b>Motor Vehicles</b>	<b>Total 2024 £</b>
<b>Cost</b>				
Brought forward at 1 July 2023			10,080	10,080
<b>Depreciation</b>				
Brought forward at 1 July 2023			2,016	2,016
Charge for the year			1,612	1,612
<b>Total at 30 June 2024</b>			<b>6,452</b>	<b>6,452</b>
 <b>5. Current Assets</b>				
	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>a) Debtors</b>				
Churches overseas	92,475	-	92,475	92,475
<b>Total at 30 June 2024</b>	<b>92,475</b>	<b>-</b>	<b>92,475</b>	<b>92,475</b>
 <b>6. Liabilities</b>				
	Unrestricted Funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Amounts falling due within one year</b>				
Bank loans	31,157	-	31,157	33,362
Accruals	1,450	-	1,450	1,300
<b>Total at 30 June 2024</b>	<b>32,607</b>	<b>-</b>	<b>32,607</b>	<b>34,662</b>

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### 7. Fund Analysis

Fund	Type	Balance opening	Incoming Resources	Resources expended	Investment gains/(losses)	Transfers & other adjustments	Balance as at 30 <sup>th</sup> June 2024
General Fund	Un-Restricted	66,245	85,092	84,952	32	-	66,417
	Restricted	-	-	-	-	-	-
		<b>66,245</b>	<b>85,092</b>	<b>84,452</b>	<b>32</b>	<b>-</b>	<b>66,417</b>

**BULGARIAN FELLOWSHIP**

England & Wales - Charity number 1187924

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# Accounts

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Charity registration number:1187924

Limited company number 12039007

# **Bulgarian Fellowship**

(A company by guarantee and entitled to exclude Limited  
in the name)

Annual Report and Financial Statements  
For the Year Ended 30 June 2023

## **Bulgarian Fellowship**

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## Bulgarian Fellowship

### Reference and Administrative Details

<b>Charity Registration Number</b>	1187924
<b>Limited number</b>	12039007
<b>Independent Examiner</b>	Stephen D S Baker ACA MAAT Westlands Accountants Chartered Accountants McMillan House 6 Wolfreton Drive Anlaby HU10 7BY
<b>Registered office</b>	34B South Street Bishop's Stortford Hertfordshire CM23 3AZ
<b>Start date</b>	1 <sup>st</sup> July 2022
<b>End date</b>	30 <sup>th</sup> June 2023

## Bulgarian Fellowship

### Statement of Directors' Responsibilities

Aims and objectives.

The directors of Bulgarian Fellowship strive to make its activities line up with its two objectives and the charities commission recommendations of the charity commission on public benefit.

Those objectives are

1. To help advance the Christian Faith in accordance with belief and faith.
2. To teach and preserve the Bulgarian culture.


Statement of directors' responsibilities.

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit and loss of the company during the period. In preparing those financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking steps for the prevention and detection of fraud and other irregularities. In preparing this report the directors have taken advantage of special provisions of the Companies Act 2006 relating to small companies.

Approved by the director of the Company on 26th July 2023 and signed on its behalf by:



Mr Bojidar Simeonov (Director)

# Bulgarian Fellowship

## Independent Examiner's Report

I report on the accounts of the company for the year ended 30<sup>th</sup> June 2023 which are set out on pages 4 to 11

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Stephen D S Baker ACA MAAT  
Westlands Accountants  
Chartered Accountants  
McMillan House  
6 Wolfreton Drive  
Anlaby  
HU10 7BY  
Date: 26<sup>th</sup> July 2023

## Bulgarian Fellowship

### Statement of Financial Activities for the Year Ended 30 June 2023

	Note	Unrestricted funds £	Restricted £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>					
Voluntary Income	2(a)	80,537	-	80,537	91,178
Activities for Generating Funds	2(b)	1,664	-	1,664	-
<b>Total income</b>		<b>82,201</b>	<b>-</b>	<b>82,201</b>	<b>91,178</b>
<b>Expenditure:</b>					
Expenditure on Church Activities	3(a)	130,383	-	130,383	20,885
Cost of Generating Funds	3(b)	-	-	-	-
Governance Costs	3(c)	1,300	-	1,300	1,700
<b>Total expenditure</b>		<b>131,683</b>	<b>-</b>	<b>131,683</b>	<b>22,585</b>
Net Income/(Expenditure) before investment gains		(49,482)	-	(49,482)	68,593
Net gains on investment		-	-	-	-
Net Income/(Expenditure)		(49,482)	-	(49,482)	68,593
Transfers Between Funds		-	-	-	-
Net Movement in Funds		(49,482)	-	(49,482)	68,593
Fund Balances brought forward		115,727	-	115,727	47,164
Fund Balances carried forward 30 June 2023		66,245	-	66,245	184,320

## Bulgarian Fellowship

### Statement of Assets and Liabilities for the Year Ended 30 June 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b><u>Fixed assets</u></b>					
Tangible Investment	4	8,064	-	8,064	-
		-	-	-	-
		8,064	-	8,064	-
<b><u>Current Assets</u></b>					
Debtors & Prepayments	5	92,475	-	92,475	50,898
Short term Deposit		-	-	-	-
Cash at Bank and in Hand		268	-	268	103,086
		92,743	-	92,743	153,984
<b><u>Liabilities</u></b>					
Amounts falling due within a year	6	(34,562)	-	(34,562)	(38,227)
<b>Net Current Assets/(Liabilities)</b>		58,181	-	58,181	115,757
<b>Total Net Assets</b>		66,245	-	66,245	115,757
<b><u>Parish Funds</u></b>					
Unrestricted	7	66,245	-	66,245	115,757
Restricted		-	-	-	-
<b>Total Funds</b>		66,245	-	66,245	115,757

## Bulgarian Fellowship

(Charity number number: 1187924)

(Limited number 12039007)

**Balance Sheet as at 30<sup>th</sup> June 2023**

For the year ended 30<sup>th</sup> June 2023 the company was entitled to exemption from an audit under section 477(2) of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 475 of Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 11 were approved by the directors, and authorised for issue on 21<sup>st</sup> July 2023 and signed on their behalf by:

  
.....  
Bojidar Simeonov (Director)

# Bulgarian Fellowship

## Notes to the Financial Statements for the Year Ended 30 June 2023

### 1. Accounting policies

#### Going concern

The directors have at the time of approving the financial statements a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Income

Income in the Statement of Financial Activities is recognised when the Company has entitlement to the funds, any performance conditions attaching to the item(s) have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations, grants, gifts and lettings income are recognised when receivable.

Income from legacies is recognised once probate has been granted, provided that the income will be received to enable valuation of the Church's entitlement.

#### Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis and includes irrecoverable VAT.

#### Tangible fixed assets and depreciation

##### *Other fixed assets*

All assets are recognised at full value in the year they are acquired.

Motor vehicles - 20% on cost

#### Debtors

Debtors represent monies expended due back to the entity.

#### Creditors

Creditors, loans and provisions are recognised where the Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

##### *Unrestricted Funds*

These represent the remaining income funds of the Company that are available for spending on the general purposes of the Company, including amounts designated by the Company for fixed assets for its own use or for spending on a future project and which therefore are not included in its 'free reserves' as disclosed in the trustees' report.

##### *Restricted Funds*

These are income funds that must be spent on Designated purposes as follows:

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2023

#### 2. Incoming Resources

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>2(a) Voluntary Income</b>				
<b>Planned Giving</b>				
Gift-Aided Giving	70,613	-	70,613	79,208
Non-Gift Aided Giving	-	-	-	-
Non-Gift Aided Digital Giving	-	-	-	-
Gift Aid received	9,924	-	9,924	11,970
	<b>80,537</b>	-	<b>80,537</b>	<b>91,178</b>
<b>Collections at Services</b>				
Collections – Regular Services	-	-	-	-
Collections – Weddings/Funerals	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Total Voluntary Income</b>	<b>80,537</b>	-	<b>80,537</b>	<b>91,178</b>
<b>2(b) Activities for Raising Funds</b>				
Fundraising Events	-	-	-	-
Income from Trading	1,664	-	1,664	-
Income from Hall Lettings	-	-	-	-
Club Contributions	-	-	-	-
	<b>1,664</b>	-	<b>1,664</b>	-
<b>Total Incoming Resources</b>	<b>82,201</b>	-	<b>82,201</b>	<b>91,178</b>

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2023 (Continued)

#### 3. Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2023	Total 2022 £
<b>3(a) Expenditure on Church Activities</b>				
<b>Wages, Salaries, Clergy Costs</b>				
Salaries & Wages	4,860	-	4,860	-
Other Staff (In-Direct Costs)	-	-	-	-
Clergy & Vicarage costs	-	-	-	-
	<b>4,860</b>	<b>-</b>	<b>4,860</b>	<b>-</b>
<b>Church Mission &amp; Evangelism</b>				
Mission – Donations made Worldwide	66,616	-	66,616	7,396
Mission – Donations	-	-	-	-
Mission - Outreach	-	-	-	-
	<b>66,616</b>	<b>-</b>	<b>66,616</b>	<b>7,396</b>
<b>Church Upkeep of Services</b>				
Church – Upkeep of Services (People)	-	-	-	-
Church – Cost of worship UK	23,624	-	23,624	5,247
Church – Provision of Music	-	-	-	-
	<b>23,624</b>	<b>-</b>	<b>23,624</b>	<b>5,247</b>
<b>Church Administration &amp; Upkeep</b>				
Church – Administration Costs	7,589	-	7,589	1,011
Church – Maintenance & Upkeep	-	-	-	-
Church – Travel and overseas travel	18,174	-	18,174	4,629
Church – Utilities and rent	7,504	-	7,504	2,602
Church - Depreciation	2,016	-	2,016	-
	<b>35,283</b>	<b>-</b>	<b>35,283</b>	<b>8,242</b>
<b>Major Repairs &amp; Other Properties Costs</b>				
Church - Major Repairs	-	-	-	-
Hall – Major Repairs	-	-	-	-
Other Properties	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Total Expenditure on Church Activities</b>	<b>130,383</b>	<b>-</b>	<b>130,383</b>	<b>20,885</b>

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2023 (Continued)

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>3(b) Costs of Generating Funds</b>				
Fundraising Trading – Church Activities	-	-	-	-
Fundraising Trading – Other (e.g. Shop)	-	-	-	-
Investment Management Costs	-	-	-	-
Bank Charges & Interest Payable	-	-	-	-
	-	-	-	-
<b>3(d) Governance Costs</b>				
Independent Examiners Fees	1,300	-	1,300	1,700
<b>Total Resources Expended</b>	<b>131,683</b>	<b>-</b>	<b>131,683</b>	<b>22,585</b>
<b>4. Fixed assets</b>				
			<b>Motor Vehicles</b>	<b>Total 2023 £</b>
<b>Cost</b>				
Additions			10,080	10,080
<b>Depreciation</b>				
Charge for the year			2,016	2,016
<b>Total at 30 June 2023</b>			<b>8,064</b>	<b>8,064</b>
<b>5. Current Assets</b>				
	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>a) Debtors</b>				
Churches overseas	50,898	-	50,898	50,898
<b>Total at 30 June 2023</b>	<b>50,898</b>	<b>-</b>	<b>50,898</b>	<b>50,898</b>
<b>6. Liabilities</b>				
	Unrestricted Funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Amounts falling due within one year</b>				
Bank loans	33,362	-	33,362	37,127
Accruals	1,300	-	1,300	1,100
<b>Total at 30 June 2023</b>	<b>34,662</b>	<b>-</b>	<b>34,662</b>	<b>38,227</b>

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2023

#### 7. Fund Analysis

Fund	Type	Balance opening	Incoming Resources	Resources expended	Investment gains/(losses)	Transfers & other adjustments	Balance as at 30 <sup>th</sup> June 2023
General Fund	Un-Restricted	115,727	82,201	(131,683)	-	-	66,245
	Restricted	-	-	-	-	-	-
		<u>115,727</u>	<u>82,201</u>	<u>(131,683)</u>	<u>-</u>	<u>-</u>	<u>66,245</u>

**BULGARIAN FELLOWSHIP**

England & Wales - Charity number 1187924

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# Accounts

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Charity registration number:1187924

Limited company number 12039007

# Bulgarian Fellowship

(A company by guarantee and entitled to exclude Limited  
in the name)

Annual Report and Financial Statements  
For the Year Ended 30 June 2022

## **Bulgarian Fellowship**

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## Bulgarian Fellowship

### Reference and Administrative Details

<b>Charity Registration Number</b>	1187924
<b>Limited number</b>	12039007
<b>Independent Examiner</b>	Stephen D S Baker ACA MAAT Westlands Accountants Chartered Accountants McMillan House 6 Wolfreton Drive Anlaby HU10 7BY
<b>Registered office</b>	34B South Street Bishop's Stortford Hertfordshire CM23 3AZ
<b>Start date</b>	1 <sup>st</sup> July 2021
<b>End date</b>	30 <sup>th</sup> June 2022

# Bulgarian Fellowship

## Statement of Directors' Responsibilities

Aims and objectives.

The directors of Bulgarian Fellowship strive to make its activities line up with its two objectives and the charities commission recommendations of the charity commission on public benefit.

Those objectives are

1. To help advance the Christian Faith in accordance with belief and faith.
2. To teach and preserve the Bulgarian culture.

Statement of directors' responsibilities.

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit and loss of the company during the period. In preparing those financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking steps for the prevention and detection of fraud and other irregularities. In preparing this report the directors have taken advantage of special provisions of the Companies Act 2006 relating to small companies.

Approved by the director of the Company on 19<sup>th</sup> July 2022 and signed on its behalf by:

  
.....  
Bojidar Simeonov

Mr Bojidar Simeonov (Director)

## Bulgarian Fellowship

### Independent Examiner's Report

I report on the accounts of the company for the year ended 30<sup>th</sup> June 2022 which are set out on pages 4 to 11

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
Stephen D S Baker ACA MAAT  
Westlands Accountants  
Chartered Accountants  
McMillan House  
6 Wolfreton Drive  
Anlaby  
HU10 7BY  
Date: 19<sup>th</sup> July 2022

## Bulgarian Fellowship

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

	Note	Unrestricted funds £	Restricted £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>					
Voluntary Income	2(a)	91,178	-	91,178	33,016
Activities for Generating Funds	2(b)	-	-	-	-
<b>Total income</b>		<b>91,178</b>	<b>-</b>	<b>91,178</b>	<b>33,016</b>
<b>Expenditure:</b>					
Expenditure on Church Activities	3(a)	20,885	-	20,885	5,679
Cost of Generating Funds	3(b)	-	-	-	-
Governance Costs	3(c)	1,700	-	1,700	600
<b>Total expenditure</b>		<b>22,585</b>	<b>-</b>	<b>22,585</b>	<b>6,279</b>
<b>Net Income/(Expenditure) before investment gains</b>		<b>68,593</b>	<b>-</b>	<b>68,593</b>	<b>26,737</b>
Net gains on investment	4	-	-	-	-
<b>Net Income/(Expenditure)</b>		<b>68,593</b>	<b>-</b>	<b>68,593</b>	<b>26,737</b>
Transfers Between Funds		-	-	-	-
<b>Net Movement in Funds</b>		<b>68,593</b>	<b>-</b>	<b>68,593</b>	<b>26,737</b>
Fund Balances brought forward		47,164	-	47,164	20,427
<b>Fund Balances carried forward 30 June 2022</b>		<b>115,727</b>	<b>-</b>	<b>115,727</b>	<b>47,164</b>

# Bulgarian Fellowship

## Statement of Assets and Liabilities for the Year Ended 30 June 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b><u>Fixed assets</u></b>					
Tangible		-	-	-	-
Investment		-	-	-	-
<b><u>Current Assets</u></b>					
Debtors & Prepayments		50,898	-	50,898	50,898
Short term Deposit		-	-	-	-
Cash at Bank and in Hand		103,086	-	103,086	36,866
		153,984	-	153,984	87,764
<b><u>Liabilities</u></b>					
Amounts falling due within a year		(38,227)	-	(38,227)	(40,600)
<b>Net Current Assets/(Liabilities)</b>		115,757	-	115,757	47,164
<b>Total Net Assets</b>		115,757	-	115,757	47,164
<b><u>Parish Funds</u></b>					
Unrestricted		115,757	-	115,757	47,164
Restricted		-	-	-	-
<b>Total Funds</b>		115,757	-	115,757	47,164

## Bulgarian Fellowship

(Charity number number: 1187924)

(Limited number 12039007)

Balance Sheet as at 30<sup>th</sup> June 2022

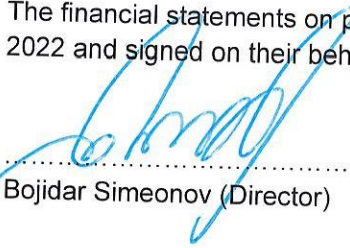
For the year ended 30<sup>th</sup> June 2022 the company was entitled to exemption from an audit under section 477(2) of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 475 of Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 11 were approved by the directors, and authorised for issue on 19<sup>th</sup> July 2022 and signed on their behalf by:

  
.....  
Bojidar Simeonov (Director)

Bojidar Simeonov

# Bulgarian Fellowship

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

### 1. Accounting policies

#### **Going concern**

The directors have at the time of approving the financial statements a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Income**

Income in the Statement of Financial Activities is recognised when the Company has entitlement to the funds, any performance conditions attaching to the item(s) have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations, grants, gifts and lettings income are recognised when receivable.

Income from legacies is recognised once probate has been granted, provided that the income will be received to enable valuation of the Church's entitlement.

#### **Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis and includes irrecoverable VAT.

#### **Tangible fixed assets and depreciation**

##### *Other fixed assets*

All assets are recognised at full value in the year they are acquired.

#### **Debtors**

Debtors represent monies expensed due back to the entity.

#### **Creditors**

Creditors, loans and provisions are recognised where the Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

##### *Unrestricted Funds*

These represent the remaining income funds of the Company that are available for spending on the general purposes of the Company, including amounts designated by the Company for fixed assets for its own use or for spending on a future project and which therefore are not included in its 'free reserves' as disclosed in the trustees' report.

##### *Restricted Funds*

These are income funds that must be spent on Designated purposes as follows:

## Bulgarian Fellowship

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

#### 2. Incoming Resources

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>2(a) Voluntary Income</b>				
<b>Planned Giving</b>				
Gift-Aided Giving	79,208	-	79,208	33,016
Non-Gift Aided Giving	-	-	-	-
Non-Gift Aided Digital Giving	-	-	-	-
Gift Aid received	11,970	-	11,970	-
	<b>91,178</b>	-	<b>91,178</b>	<b>33,016</b>
<b>Collections at Services</b>				
Collections – Regular Services	-	-	-	-
Collections – Weddings/Funerals	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Total Voluntary Income</b>	<b>91,178</b>	-	<b>91,178</b>	<b>33,016</b>
<b>2(b) Activities for Raising Funds</b>				
Fundraising Events	-	-	-	-
Income from Trading	-	-	-	-
Income from Hall Lettings	-	-	-	-
Club Contributions	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Total Incoming Resources</b>	<b>91,178</b>	-	<b>91,178</b>	<b>74,867</b>

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2022 (Continued)

#### 3. Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2022	Total 2021 £
<b>3(a) Expenditure on Church Activities</b>				
<b>Wages, Salaries, Clergy Costs</b>				
Salaries & Wages	-	-	-	-
Other Staff (In-Direct Costs)	-	-	-	-
Clergy & Vicarage costs	-	-	-	-
	-	-	-	-
<b>Church Mission &amp; Evangelism</b>				
Mission – Donations made	7,396	-	7,396	-
Mission – Evangelism	-	-	-	-
Mission - Outreach	-	-	-	-
	<b>7,396</b>	-	<b>7,396</b>	-
<b>Church Upkeep of Services</b>				
Church – Upkeep of Services (People)	-	-	-	-
Church – Cost of worship	5,247	-	5,247	2,833
Church – Provision of Music	-	-	-	-
	<b>5,247</b>	-	<b>5,247</b>	<b>2,833</b>
<b>Church Administration &amp; Upkeep</b>				
Church – Administration Costs	1,011	-	1,011	359
Church – Maintenance & Upkeep	-	-	-	-
Church – Travel and refreshments	4,629	-	4,629	487
Church – Utilities and rent	2,602	-	2,602	2,000
Church - Depreciation	-	-	-	-
	<b>8,242</b>	-	<b>8,242</b>	<b>2,846</b>
<b>Major Repairs &amp; Other Properties Costs</b>				
Church - Major Repairs	-	-	-	-
Hall – Major Repairs	-	-	-	-
Other Properties	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Total Expenditure on Church Activities</b>	<b>20,885</b>	-	<b>20,885</b>	<b>5,679</b>

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2022 (Continued)

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>3(b) Costs of Generating Funds</b>				
Fundraising Trading – Church Activities	-	-	-	-
Fundraising Trading – Other (e.g. Shop)	-	-	-	-
Investment Management Costs	-	-	-	-
Bank Charges & Interest Payable	-	-	-	-
	-	-	-	-
<b>3(d) Governance Costs</b>				
Independent Examiners Fees	1,700	-	1,700	600
<b>Total Resources Expended</b>	<b>22,585</b>	<b>-</b>	<b>22,585</b>	<b>6,279</b>

#### 4. Current Assets

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>a) Debtors</b>				
Churches overseas	50,898	-	50,898	50,898
<b>Total Deposits</b>	-	-	-	-
Investments	-	-	-	-
<b>Total Investments</b>	-	-	-	-
<b>Total at 30 June 2022</b>	<b>50,898</b>	<b>-</b>	<b>50,898</b>	<b>50,898</b>

#### 5. Liabilities

	Unrestricted Funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Amounts falling due within one year</b>				
Deferred Income	-	-	-	-
Charity Collections	-	-	-	-
Bank loans	37,127	-	37,127	40,000
Accruals	1,100	-	1,100	600
<b>Total at 30 June 2022</b>	<b>38,227</b>	<b>-</b>	<b>38,227</b>	<b>40,600</b>

## Bulgarian Fellowship

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

#### 6. Fund Analysis

Fund	Type	Balance opening	Incoming Resources	Resources expended	Investment gains/(losses)	Transfers & other adjustments	Balance as at 30 <sup>th</sup> June 2022
General Fund	Un-Restricted	47,164	91,178	(22,585)	-	-	115,727
	Restricted	-	-	-	-	-	-
		<u>47,164</u>	<u>91,178</u>	<u>(22,585)</u>	<u>-</u>	<u>-</u>	<u>115,727</u>

**BULGARIAN FELLOWSHIP**

England & Wales - Charity number 1187924

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# Accounts

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Charity registration number:1187924

Limited company number 12039007

# Bulgarian Fellowship

(A company by guarantee and entitled to exclude Limited  
in the name)

Annual Report and Financial Statements  
For the Year Ended 30 June 2021

# **Bulgarian Fellowship**

## **Contents**

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Statement of Trustees' Responsibilities	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statement	7 to 11

# Bulgarian Fellowship

## Reference and Administrative Details

<b>Charity Registration Number</b>	1187924
<b>Limited number</b>	12039007
<b>Independent Examiner</b>	Stephen D S Baker ACA MAAT Westlands Accountants Chartered Accountants McMillan House 6 Wolfreton Drive Anlaby HU10 7BY
<b>Registered office</b>	34B South Street Bishop's Stortford Hertfordshire CM23 3AZ
<b>Start date</b>	1 <sup>st</sup> July 2020
<b>End date</b>	30 <sup>th</sup> June 2021

# Bulgarian Fellowship

## Statement of Directors' Responsibilities

Aims and objectives.

The directors of Bulgarian Fellowship strive to make its activities line up with its two objectives and the charities commission recommendations of the charity commission on public benefit.

Those objectives are

1. To help advance the Christian Faith in accordance with belief and faith.
2. To teach and preserve the Bulgarian culture.

Statement of directors' responsibilities.

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit and loss of the company during the period.

In preparing those financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking steps for the prevention and detection of fraud and other irregularities. In preparing this report the directors have taken advantage of special provisions of the Companies Act 2006 relating to small companies.

Approved by the director of the Company on 6<sup>th</sup> September 2021 and signed on its behalf by:

.....

Mr Bojidar Simeonov (Director)

# Bulgarian Fellowship

## Independent Examiner's Report

I report on the accounts of the company for the year ended 30<sup>th</sup> June 2021 which are set out on pages 4 to 11

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
Stephen D S Baker ACA MAAT  
Westlands Accountants  
Chartered Accountants  
McMillan House  
6 Wolfreton Drive  
Anlaby  
HU10 7BY  
Date: 6<sup>th</sup> September 2021

## Bulgarian Fellowship

### Statement of Financial Activities for the Year Ended 30 June 2021

	Note	Unrestricted funds £	Restricted £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>					
Voluntary Income	2(a)	33,016	-	33,016	31,222
Activities for Generating Funds	2(b)	-	-	-	-
Total income		33,016	-	33,016	31,222
<b>Expenditure:</b>					
Expenditure on Church Activities	3(a)	5,679	-	5,679	10,195
Cost of Generating Funds	3(b)	-	-	-	-
Governance Costs	3(c)	600	-	600	600
Total expenditure		6,279	-	6,279	10,795
Net Income/(Expenditure) before investment gains		26,737	-	26,737	20,427
Net gains on investment	4	-	-	-	-
Net Income/(Expenditure)		26,737	-	26,737	20,427
Transfers Between Funds		-	-	-	-
Net Movement in Funds		26,737	-	26,737	20,427
Fund Balances brought forward		20,427	-	20,427	-
Fund Balances carried forward 30 June 2021		47,164	-	47,164	20,427

# Bulgarian Fellowship

## Statement of Assets and Liabilities for the Year Ended 30 June 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b><u>Fixed assets</u></b>					
Tangible		-	-	-	-
Investment		-	-	-	-
<hr/>					
<b><u>Current Assets</u></b>					
Debtors & Prepayments		50,898	-	50,898	-
Short term Deposit		-	-	-	-
Cash at Bank and in Hand		36,866	-	36,866	61,027
		87,764	-	87,764	61,027
<hr/>					
<b><u>Liabilities</u></b>					
Amounts falling due within a year		(40,600)	-	(40,600)	(40,600)
<hr/>					
<b>Net Current Assets/(Liabilities)</b>		47,164	-	47,164	20,427
<hr/>					
<b>Total Net Assets</b>		47,164	-	47,164	20,427
<hr/>					
<b><u>Parish Funds</u></b>					
Unrestricted		47,164	-	47,164	20,427
Restricted		-	-	-	-
<hr/>					
<b>Total Funds</b>		47,164	-	47,164	20,427
<hr/>					

## **Bulgarian Fellowship**

**(Charity number number: 1187924)**

**(Limited number 12039007)**

**Balance Sheet as at 30<sup>th</sup> June 2021**

For the year ended 30<sup>th</sup> June 2021 the company was entitled to exemption from an audit under section 477(2) of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 475 of Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 11 were approved by the directors, and authorised for issue on 6<sup>th</sup> September 2021 and signed on their behalf by:

.....  
Bojidar Simeonov (Director)

# Bulgarian Fellowship

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 1. Accounting policies

#### Going concern

The directors have at the time of approving the financial statements a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Income

Income in the Statement of Financial Activities is recognised when the Company has entitlement to the funds, any performance conditions attaching to the item(s) have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations, grants, gifts and lettings income are recognised when receivable.

Income from legacies is recognised once probate has been granted, provided that the income will be received to enable valuation of the Church's entitlement.

#### Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis and includes irrecoverable VAT.

#### Tangible fixed assets and depreciation

##### *Other fixed assets*

All assets are recognised at full value in the year they are acquired.

#### Debtors

Debtors represent monies expensed due back to the entity.

#### Creditors

Creditors, loans and provisions are recognised where the Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

##### *Unrestricted Funds*

These represent the remaining income funds of the Company that are available for spending on the general purposes of the Company, including amounts designated by the Company for fixed assets for its own use or for spending on a future project and which therefore are not included in its 'free reserves' as disclosed in the trustees' report.

##### *Restricted Funds*

These are income funds that must be spent on Designated purposes as follows:

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### 2. Incoming Resources

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>2(a) Voluntary Income</b>				
<b>Planned Giving</b>				
Gift-Aided Giving	-	-	-	-
Non-Gift Aided Giving	33,016	-	33,016	31,222
Non-Gift Aided Digital Giving	-	-	-	-
Other Planned Giving	-	-	-	-
	33,016	-	33,016	31,222
<b>Collections at Services</b>				
Collections – Regular Services	-	-	-	-
Collections – Weddings/Funerals	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Total Voluntary Income</b>	<b>33,016</b>	-	33,016	<b>31,222</b>
<b>2(b) Activities for Raising Funds</b>				
Fundraising Events	-	-	-	-
Income from Trading	-	-	-	-
Income from Hall Lettings	-	-	-	-
Club Contributions	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Total Incoming Resources</b>	<b>33,016</b>	-	33,016	<b>31,222</b>

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2021 (Continued)

#### 3. Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>3(a) Expenditure on Church Activities</b>				
<b>Wages, Salaries, Clergy Costs</b>				
Salaries & Wages	-	-	-	-
Other Staff (In-Direct Costs)	-	-	-	-
Clergy & Vicarage costs	-	-	-	-
	-	-	-	-
<b>Church Mission &amp; Evangelism</b>				
Mission – Education & Training	-	-	-	-
Mission – Evangelism	-	-	-	-
Mission - Outreach	-	-	-	-
	-	-	-	-
<b>Church Upkeep of Services</b>				
Church – Upkeep of Services (People)	-	-	-	-
Church – Upkeep of Services (Worship Resources)	2,833	-	2,833	6,508
Church – Provision of Music	-	-	-	-
	<b>2,833</b>	-	<b>2,833</b>	<b>6,508</b>
<b>Church Administration &amp; Upkeep</b>				
Church – Administration Costs	359	-	359	1,953
Church – Maintenance & Upkeep	-	-	-	1,734
Church – Vehicle Costs	487	-	487	-
Church – Utilities	2,000	-	2,000	-
Church - Depreciation	-	-	-	-
	<b>2,846</b>	-	<b>2,846</b>	<b>3,687</b>
<b>Major Repairs &amp; Other Properties Costs</b>				
Church - Major Repairs	-	-	-	-
Hall – Major Repairs	-	-	-	-
Other Properties	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Total Expenditure on Church Activities</b>	<b>5,679</b>	-	<b>5,679</b>	<b>10,195</b>

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2021 (Continued)

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>3(b) Costs of Generating Funds</b>				
Fundraising Trading – Church Activities	-	-	-	-
Fundraising Trading – Other (e.g. Shop)	-	-	-	-
Investment Management Costs	-	-	-	-
Bank Charges & Interest Payable	-	-	-	-
	-	-	-	-

<b>3(d) Governance Costs</b>				
Independent Examiners Fees	600	-	-	600

<b>Total Resources Expended</b>	6,279	-	6,279	10,795
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#### 4. Current Assets

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>a) Debtors</b>				
Churches overseas	50,898	-	50,898	-
<b>Total Deposits</b>	-	-	-	-
Investments	-	-	-	-
<b>Total Investments</b>	-	-	-	-
<b>Total at 30 June 2021</b>	50,898	-	50,898	-

#### 5. Liabilities

	Unrestricted Funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Amounts falling due within one year</b>				
Deferred Income	-	-	-	-
Charity Collections	-	-	-	-
Bank loans	40,000	-	40,000	40,000
Accruals	600	-	600	600
<b>Total at 30 June 2021</b>	40,600	-	40,600	40,600

## Bulgarian Fellowship

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### 6. Fund Analysis

Fund	Type	Balance opening	Incoming Resources	Resources expended	Investment gains/(losses)	Transfers & other adjustments	Balance as at 30 <sup>th</sup> June 2021
General Fund	Un-Restricted	20,427	33,016	(6,279)	-	-	47,164
	Restricted	-	-	-	-	-	-
		<b>20,427</b>	<b>33,016</b>	<b>(6,279)</b>	-	-	<b>47,164</b>