

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

Contents

Reference and Administrative Details	1
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

Charity Registration Number	1187924
Limited number	12039007
Independent Examiner	Stephen D S Baker ACA MAAT Westlands Accountants Chartered Accountants McMillan House 6 Wolfreton Drive Anlaby HU10 7BY
Registered office	34B South Street Bishop's Stortford Hertfordshire CM23 3AZ
Start date	1 st July 2024
End date	30 th 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 11th 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 30th 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: 11th August 2025

Bulgarian Fellowship

Statement of Financial Activities for the Year Ended 30 June 2025

	Note	Unrestricted funds £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
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
Expenditure:					
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 £
<u>Fixed assets</u>					
Tangible	4	5,162	-	5,162	6,452
Investment		-	-	-	-
		5,162	-	5,162	6,452
<u>Current Assets</u>					
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
<u>Liabilities</u>					
Amounts falling due within a year	6	(23,519)	-	(23,519)	(32,607)
Net Current Assets/(Liabilities)		83,429	-	83,429	59,965
Total Net Assets		88,591	-	88,591	66,417
<u>Parish Funds</u>					
Unrestricted	7	88,591	-	88,591	66,417
Restricted		-	-	-	-
Total Funds		88,591	-	88,591	66,417

Bulgarian Fellowship
(Charity number number: 1187924)
(Limited number 12039007)
Balance Sheet as at 30th June 2025

For the year ended 30th 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 11th August 2025 and signed on their behalf by:

.....
Bojidar Simeonov (Director)

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

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 £
2(a) Voluntary Income				
Planned Giving				
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
	<u>97,868</u>	<u>-</u>	<u>97,868</u>	<u>82,986</u>
Collections at Services				
Collections – Regular Services	-	-	-	-
Collections – Weddings/Funerals	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Voluntary Income	<u>97,868</u>	<u>-</u>	<u>97,868</u>	<u>82,986</u>
2(b) Activities for Raising Funds				
Fundraising Events	-	-	-	-
Income from Trading	-	-	-	2,106
Income from Hall Lettings	-	-	-	-
Club Contributions	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,106</u>
Total Incoming Resources	<u>97,868</u>	<u>-</u>	<u>97,868</u>	<u>85,092</u>

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 £
3(a) Expenditure on Church Activities				
Wages, Salaries, Clergy Costs				
Salaries & Wages	25,643	-	25,643	28,858
Other Staff (In-Direct Costs)	-	-	-	-
Clergy & Vicarage costs	-	-	-	-
	25,643	-	25,643	28,858
Church Mission & Evangelism				
Mission – Missionary (UK/Worldwide)	25,764	-	25,764	28,725
Mission – Donations	-	-	-	-
Mission - Outreach	-	-	-	-
	25,764	-	25,764	28,725
Church Upkeep of Services				
Church – Retreat Weekend	3,494	-	3,494	-
Church – Cost of worship UK	2,292	-	2,292	7,001
Church – Provision of Music	-	-	-	-
	5,786	-	5,786	7,001
Church Administration & Upkeep				
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
	16,501	-	16,501	19,018
Major Repairs & Other Properties Costs				
Church - Major Repairs	-	-	-	-
Hall – Major Repairs	-	-	-	-
Other Properties	-	-	-	-
	-	-	-	-
Total Expenditure on Church Activities	73,694	-	73,694	130,383

Bulgarian Fellowship

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

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
3(b) Costs of Generating Funds				
Fundraising Trading – Church Activities	-	-	-	-
Fundraising Trading – Other (e.g. Shop)	-	-	-	-
Investment Management Costs	-	-	-	-
Bank Charges & Interest Payable	-	-	-	-
	-	-	-	-

3(d) Governance Costs				
Independent Examiners Fees	2,000	-	2,000	1,350

Total Resources Expended	75,694	-	75,694	84,952
---------------------------------	---------------	----------	---------------	---------------

4. Fixed assets

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

5. Current Assets

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

6. Liabilities

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

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 th June 2024
General Fund	Un-Restricted	66,417	97,868	75,694	-	-	88,591
	Restricted	-	-	-	-	-	-
		66,417	97,868	75,694	-	-	88,591