

Company registration number	12584735
Registered charity number	1194065

Angels For Bulgaria
Trustees' Report and Unaudited accounts
for the year ended 31 May 2025

**Angels For Bulgaria
Charitable Company**

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**Angels For Bulgaria
Charitable Company**

Charity information

Trustees who served during the year and up to the date of this report

Trustee	S. Ivanova
Trustee	M. Toncheva
Trustee	A.I. Trayanova

Company registration number	12584735
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Charity number	1194065
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Registered office	16 Birchfield Avenue Atherton Manchester M46 0HR
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Independent Examiner	Meer & Co Chartered Accountants No.1 Cochrane House Admirals Way Canary Wharf London E14 9UD
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Bankers	Barclays Leicester LE87 2BB
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**Angels For Bulgaria
Charitable Company**

**Report of the Trustees'
for the year ended 31 May 2025
Angels For Bulgaria**

The Trustees present their annual report and the unaudited financial statements for the year ended 31 May 2025.

The report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006, the Charities Act 2011, and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (the Charities SORP (FRS 102))

Structure, governance and management

The charity is a company limited by guarantee and a registered charity. It is governed by its Memorandum and Articles of Association, which set out the objects and powers of the charity. The trustees of the charity are also the directors of the company for the purposes of company law.

Angels for Bulgaria is led by a Board of Trustees which meets at least monthly and is responsible for the strategic direction and policy of the charity.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and Activities

The purpose of the charity is for the public benefit the relief of those in need in Bulgaria by reason of youth, age, ill-health, disability, or social or economic disadvantage in particular but not exclusively by coordinating and developing services such as, the provision of bedding, clothing, food, finance, medical assistance and such other services for those in need.

Angels for Bulgaria collects donations and works with institutions and other charity organisations in the UK and Bulgaria on specific causes and campaigns. The main target groups for support are the elderly, people with medical needs and poor families in need.

Angels for Bulgaria relieving the poverty of elderly people, large families, the unemployed, those with ill-health and people with disadvantages by providing canned and non-perishable food, items of essential daily need, as well as essential everyday clothing and school materials for kids in need and in orphanages. Additionally, Angels for Bulgaria's activities are aimed at poverty prevention by financing education and vocational training fees to help recipients earn their living and bring their lives to reasonable standards.

Achievements and performance

Through over 180 different causes the charity has so far been able to help relieve the poverty of elderly people, large families, unemployed, ill-health and people with disadvantages by providing canned and non-perishable food, items of essential daily need, as well as essential everyday clothing and school materials for kids in need and in orphanages. Also, Angels for Bulgaria's activities has funded education and vocational training for several young and elderly people of disadvantaged backgrounds, thus aims at benefiting the reduction of unemployment, financial hardship, crime and anti-social behaviour.

Financial review

The donations Angels for Bulgaria are generally small on average are £20 per single donation in a given month with donations received from companies being higher. The donations are received either through PayPal Donate or bank transfer which provides additional level of security measures that have been taken for those donors. The charity aims to unite all Bulgarians living abroad to financially contribute to the activities. They have the option to donate each month through direct deposit or to do it once as a single donation. Thus, the Bulgarians from around the world are the main donor to the organisation. Reports for all spending is published on our website after each cause is completed. Through its transparency practices and attraction of new donors Angels for Bulgaria has gradually increased donations which have allowed for the charity to expand their causes and reach more people in need.

Plan for future periods

The charity aim is to be able to attract more donors and also where possible receive charity grants which will enable the charity to expand their causes and support even more people in need.

Statement of Trustees' responsibilities

The charity trustees (who are also the directors of the company) are responsible for preparing the Trustees' Annual Report and financial statements in accordance with United Kingdom Generally Accepted Accounting Practice and applicable law.

The trustees must keep proper accounting records, safeguard the charity's assets, and take reasonable steps to prevent and detect fraud and other irregularities. They are also responsible for ensuring that the financial statements comply with the Companies Act 2006, the Charities Act 2011, and the charity's governing document.

Approved by the Trustees and signed on 6 March 2026 its behalf by:



Milena Toncheva, Angels for Bulgaria (Mar 6, 2026 17:13:20 GMT)

M. Toncheva

Trustee

06/03/2026

**Angels For Bulgaria
Charitable Company**

**Independent examiners' report to the trustees of
Angels For Bulgaria**

I report to the trustees on my examination of the financial statements of the charity for the year ended 31 May 2025.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached



**Haroon Rafique- ACA, ICAEW, Chartered Accountant
For and on behalf of Meer & Co Chartered Accountants**

**No 1 Cochrane House
Admirals Way
Canary Wharf
London E14 9UD**

06/03/2026

**Angels For Bulgaria
Charitable Company**

**Statement of financial activities
for the year ended 31 May 2025
Angels For Bulgaria**

		Unrestricted funds 2024/25	Restricted income funds 2024/25	Total funds 2024/25	Unrestricted funds 2023/24	Restricted income funds 2023/24	Total funds 2023/24
	Notes	£	£	£	£	£	£
Income and endowments from:							
Donations	3	83,758	-	83,758	79,493	-	79,493
Other		42	-	42	57	-	57
Total incoming resources		83,800	-	83,800	79,550	-	79,550
Expenditure on:							
Raising funds	4	(18,682)	-	(18,682)	(20,902)	-	(20,902)
Charitable activities	5	(64,988)	-	(64,988)	(60,490)	-	(60,490)
Total expenditure		(83,670)	-	(83,670)	(81,392)	-	(81,392)
Net gains/(losses) on investments		-	-	-	-	-	-
Net income/(expenditure)		130	-	130	(1,842)	-	(1,842)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		130	-	130	(1,842)	-	(1,842)
Reconciliation of funds:							
Total funds brought forward	10	9,111	-	9,111	10,953	-	10,953
Total funds carried forward		9,241	-	9,241	9,111	-	9,111

The notes on the following pages form an integral part of the accounts

**Angels For Bulgaria
Charitable Company**

**Balance Sheet
for the year ended 31 May 2025
Angels For Bulgaria**

	Notes	Unrestricted funds 2024/25 £	Restricted income funds 2024/25 £	Total funds 2024/25 £	Unrestricted funds 2023/24 £	Restricted income funds 2023/24 £	Total funds 2023/24 £
Current Assets							-
Cash and cash equivalents	10	11,641	-	11,641	11,511	-	11,511
Total Current Assets		11,641	-	11,641	11,511	-	11,511
Liabilities				-			-
Creditors falling due within one year		(2,400)	-	(2,400)	(2,400)	-	(2,400)
Net current assets/(liabilities)		9,241	-	9,241	9,111	-	9,111
Total assets less current liabilities		9,241	-	9,241	9,111	-	9,111
Creditors falling due after more than one year		-	-	-	-	-	-
Total net assets or liabilities		9,241	-	9,241	9,111	-	9,111
The fund of the charity	11			-			-
Restricted income funds			-	-		-	-
Unrestricted income funds		9,241		9,241	9,111		9,111
Total charity funds		9,241	-	9,241	9,111	-	9,111

The notes on the following pages form an integral part of the accounts

For the financial year ended 31 May 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year ended 31 May 2025 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for 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 were approved by the Board on and signed on its behalf by



Milena Toncheva, Angels for Bulgaria (Mar-6, 2026 17:13:20 GMT)

M. Toncheva

Trustee

Registration number, 1194065

Date

06/03/2026

**Angels For Bulgaria
Charitable Company**

**Statement of Cash Flows
for the year ended 31 May 2025
Angels For Bulgaria**

	2024/25	2023/24
Notes		
Cash flows from operating activities		
Net income/(expenditure) for the year	130	- 1,842
Adjustment		
Depreciation/amortisation	-	-
(Gains)/losses on investments	-	-
Decrease/(increase) in debtors	-	-
Increase/(decrease) in creditors	-	-
Net cash from operating activities	130	- 1,842
Cash flows from investing activities		
Interest received	-	-
Investment	-	-
Net cash from investing activities	-	-
Cash flows from financing activities		
Proceeds from new borrowings	-	-
Repayment of borrowings	-	-
Net cash from investing activities	-	-
Increase / (decrease) in cash and cash equivalents	130	- 1,842
Cash and csh equivalents at beginnig of year	11,511	13,353
Cash and cash equivalents at end of year	11,641	11,511

The notes on the following pages form an integral part of the accounts

**Angels For Bulgaria
Charitable Company**

**Notes to the accounts
for the year ended 31 May 2025
Angels For Bulgaria**

1 GENERAL INFORMATION

The company is a private company limited by guarantee and consequently does not have share capital.

2 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Income resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability. Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies

Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts

Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Investment income

This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets

This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets

This includes any gain or loss on the sale of investments.

Expenditure

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

Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, professional costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis.

Fund raising Costs

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects.

Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs

Grants payable

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or granted for the objects of the charity without further specified purpose and are available as general funds.

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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation fund are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long-term creditors..

Taxation

The charity is exempt from corporation tax on its charitable activities

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

3 Income

The total income of the charity for the year has been derived from its principal activity wholly undertaken in the UK

	Restricted income funds 2024/25 £	Total funds 2024/25 £	Unrestricted funds 2023/24 £	Restricted income funds 2023/24 £	Total funds 2023/24 £
Donations	-	83,758	79,493	-	79,493
Other	-	42	57	-	57
	-	83,800	79,550	-	79,550

4 Analysis of Expenditure on Raising funds

	Restricted income funds 2024/25 £	Total 2024/25 £	Unrestricted funds 2023/24 £	Restricted income funds 2023/24 £	Total 2023/24 £
Raising funds	-	17,387	19,871	-	19,871
Support Costs	-	1,295	1,031	-	1,031
Total	-	18,682	20,902	-	20,902

5 Analysis of Expenditure on Charitable Expenditure

	Restricted income funds	Total	Unrestricted funds	Restricted income funds	Total
	2024/25	2024/25	2023/24	2023/24	2023/24
	£	£	£	£	£
Donation and grants	-	59,809	56,364	-	56,364
Support Costs	-	5,179	4,126	-	4,126
Total	-	64,988	60,490	-	60,490

6 Allocation of Support Costs and overheads

	Total	Raising Funds		Charitable Activities	
	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£
Subscription	34	-	7	-	27
Information and publications	443	101	89	402	354
Telephone	160	36	32	144	128
Printing, postage and stationery	405	34	81	137	324
Software, IT support and related costs	286	122	57	489	229
General	3	199	1	798	2
Bank charges	1,426	229	285	917	1,141
Accountancy	1,000	280	200	1,120	800
Independent examiner fee	1,400	200	280	800	1,120
Travel	-	93	-	372	-
	5,157	1,295	1,031	5,179	4,126
	Restricted income funds	Total	Unrestricted funds	Restricted income funds	Total
	2024/25	2024/25	2023/24	2023/24	2023/24
	£	£	£	£	£
Raising Funds	-	1,295	1,031	-	1,031
Charitable Activities	-	5,179	4,126	-	4,126
	-	6,473	5,157	-	5,157

7 Support Costs and Overheads

	Restricted income funds	Total funds	Unrestricted funds	Restricted income funds	Total funds
	2024/25	2024/25	2023/24	2023/24	2023/24
	£	£	£	£	£
Subscription	-	-	34	-	34
Information and publications	-	503	443	-	443
Telephone	-	180	160	-	160
Printing, postage and stationery	-	171	405	-	405
Software, IT support and related costs	-	612	286	-	286
General	-	997	3	-	3
Bank charges	-	1,146	1,426	-	1,426
Accountancy	-	1,400	1,000	-	1,000
Independent examiner fee	-	1,000	1,400	-	1,400
Travel	-	465	-	-	-
	-	6,473	5,157	-	5,157

8 Employees

	2024/25	2023/24
The average monthly number of employees (including the Trustees) during the year were:		
Management staff	-	-
Employment Costs	2024/25	2023/24
	£	£
Wages and salaries	-	-
Social security costs	-	-
Employers pension contribution	-	-
	-	-

The number of employees whose emoluments pension contributions and employer's national insurance fell within the following ranges was:

£60,000 - £69,999	-	-
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No employee received emoluments in excess of £60,000.

9 Creditors: Amounts falling due within one year

2024/25	2023/24
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	£	£
Accruals and deferred income	2,400	2,400
	<u>2,400</u>	<u>2,400</u>

10 Reconciliation of net debt

	At 1 June 2024	Cashflows	At 31 May 2025
	£		£
Cash and cash equivalents	<u>11,511</u>	130	<u>11,641</u>
	<u>11,511</u>		<u>11,641</u>

11 Funds movement

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
FUNDS- CURRENT YEAR					
Analysis of unrestricted funds movement					
General funds	9,111	83,800 -	83,670	-	9,241
Analysis of restricted funds movement					
Restricted funds	-	-	-	-	-
Summary of Funds- Current year	9,111	83,800 -	83,670	-	9,241
FUNDS- PRIOR YEAR					
Analysis of unrestricted funds movement					
General funds	10,953	79,550 -	81,392	-	9,111
Analysis of restricted funds movement					
Restricted funds	-	-	-	-	-
Summary of Funds- Prior year	10,953	79,550 -	81,392	-	9,111