

## **BULGARIAN SUPPORT FUND**

### **Trustees' Report for the year ended 30<sup>th</sup> April 2018**

#### **Structure, Governance and Management**

The Bulgarian Support Fund was established on the 14<sup>th</sup> day of April 1996 by Declaration of Trust, and is registered with the Charity Commissioners. The continuing Trustees have the power of appointment of Trustees when vacancies arise, and under the terms of the Trust Deed there is to be a minimum of three Trustees at any one time. The Trustees currently serving are as listed in the Trust's Financial Statements. All the Trustees are fully conversant with the aims and modus operandi of the Trust, and consequently no induction has been undertaken. The Trustees meet annually to review the activities of the Trust and its accounts, and to approve grants, as well as determining the policy of the Trust, and confer regularly during the year. There were no policy changes during the year under review. The Trustees undertake the management of the Trust.

#### **Objects**

The objects of the Trust are to hold the Trust fund and its income upon trust to apply them for the relief of poverty and protection of health among the children of Bulgaria, but without limiting the generality of the foregoing by providing support to orphanages, and to advance the Christian religion by establishing and maintaining a church. The Trustees have given due regard to the guidance on Public Benefit provided by the Charity Commission, and are satisfied that the aims of the Charity are for the Public Benefit and that such benefit has been achieved through the grants made during the year.

#### **Activities**

Grants have been made during the year towards the cost of improvements to the church building, and for the soup kitchen/restaurant area on the ground floor of the building which has been fully fitted out with appropriate food storage, cooking and preparation equipment, and is in regular use with properly trained staff providing food for the poor and the elderly. The building is also being used for regular church services, children and young people's work, and cultural events, lectures, classes and health clinics.

Grants have also been made towards equipment for children's homes, for the Church's work with disabled children in care centres and living in villages near Varna, for supporting the student ministry, and for church plants in the villages of Rudnik and Vetrino.

A grant was made for the pastor's car to be replaced with a vehicle suitable for travelling around on poor roads in the course of his work with churches in the Varna area and with Baptist pastors in other parts of Bulgaria.

#### **Risk Assessment**

The Trustees periodically review the risks to which the Trust is subject and have taken all necessary steps to mitigate the risks identified.

## **Financial Review**

Donations and other funds received, including Income Tax repayments under the Gift Aid scheme amounted to £29,819 during the year (2016/17 - £24,401). This included donations of £8,183 for the Restricted Fund. Grants made during the year amounted to £40,000 (2016/17 - £32,360), including £3,100 from the Restricted Fund, leaving undistributed funds on the general account of £8,700 and £5,212 on the Restricted Fund at the end of the year.

## **Restricted Fund**

This represents donations received specifically for support of care homes and children in need.

## **Investment policy**

The trustees' policy is to retain funds on deposit account so as to have them available for needs as they arise.

## **Statement of Trustees' responsibilities**

The Trustees are required under the Charities Act 2006 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgments and estimates that are reasonable and prudent;
- \* state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- \* prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, and signed on their behalf.

### **Signed**

(Trustee)

### **Date**

A.P. Bralant  
Allan Simmons

23/10/2018  
26/10/2018



# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

**Report to the trustees/  
members of**

Charity Name  
Bulgarian Support Fund

**On accounts for the year  
ended**

30/04/2018

**Charity no  
(if any)**

1054734

**Set out on pages**

1-2

**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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

**Basis of independent  
examiner's statement**

My examination was carried out in accordance with 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 the 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 (other than that disclosed below \*)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

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

**Signed:** AP

**Date:** 14/10/2018

**Name:** ALUN PUDDEFOOT

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

FCCA

<b>Address:</b>	2 GRASS WARREN
	TEWIN, HERTFORDSHIRE
	AL6 0JJ

**Section B****Disclosure**

Only complete if the examiner needs to highlight material problems.

**Give here brief details of any items that the examiner wishes to disclose.**

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Charity Name Bulgarian Support Fund		1054734		CC16a
Receipts and payments accounts				
For the period from	Period start date 01/05/2017	To	Period end date 30/04/2018	

## Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
DONATIONS	16,033	8,063	-	24,096	17,992
GIFT AID DONATIONS	4,430	120	-	4,550	4,698
INCOME TAX RECLAIMED	1,167	-	-	1,167	1,172
INTEREST	6	-	-	6	8
OTHER INCOME	-	-	-	-	531
<b>Sub total (Gross income for AR)</b>	<b>21,636</b>	<b>8,183</b>	<b>-</b>	<b>29,819</b>	<b>24,401</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>21,636</b>	<b>8,183</b>	<b>-</b>	<b>29,819</b>	<b>24,401</b>
<b>A3 Payments</b>					
GRANTS MADE TO VARNA BAPTIST CHURCH	16,900	3,100	-	20,000	30,000
GRANTS MADE TO ROBIN HOOD FUND FOR PASTOR'S CAR PURCHASE ETC.	20,000	-	-	20,000	360
BANK CHARGES	74	-	-	74	88
OTHER PAYMENTS	-	-	-	-	2,000
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>36,974</b>	<b>3,100</b>	<b>-</b>	<b>40,074</b>	<b>32,448</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>36,974</b>	<b>3,100</b>	<b>-</b>	<b>40,074</b>	<b>32,448</b>
<b>Net of receipts/(payments)</b>	<b>- 15,338</b>	<b>5,083</b>	<b>-</b>	<b>- 10,255</b>	<b>- 8,047</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>24,038</b>	<b>129</b>	<b>-</b>	<b>24,167</b>	<b>32,214</b>
<b>Cash funds this year end</b>	<b>8,700</b>	<b>5,212</b>	<b>-</b>	<b>13,912</b>	<b>24,167</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	BUSINESS CURRENT ACCOUNT	2,833	-	-
	BUSINESS RESERVE ACCOUNT	5,870	5,212	-
		-	-	-
	<b>Total cash funds</b>	<b>8,703</b>	<b>5,212</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	Agreement Error	Agreement Error	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		ANTHONY BRALANT	24/08/2018	
		ALLAN SIMMONS	26/10/2018	