

**Charity Registration No. 1164243**

**Company Registration No. 08377270 (England and Wales)**

**KIDS CARE CHARITY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2020**

# KIDS CARE CHARITY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs J Arabadjieva Mrs D Lambina Mr T Lambin
<b>Charity number</b>	1164243
<b>Company number</b>	08377270
<b>Registered office</b>	3 Grove Street Peterborough PE2 9AG
<b>Independent examiner</b>	Mark Jackson FCA DChA Azets Ruthlyn House 90 Lincoln Road Peterborough Cambridgeshire PE1 2SP
<b>Bankers</b>	HSBC Canada Place Canary Wharf London E14 5AH

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# KIDS CARE CHARITY

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# KIDS CARE CHARITY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 JANUARY 2020

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The trustees present their report and financial statements for the year ended 31 January 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Objectives and activities**

The charity's objects are:

1. To relieve need and protect and preserve good health among children living in institutional homes in Bulgaria by providing grants of financial assistance to charitable and not for profit organisations working to find suitable foster care placements and adoptive families for such children.
2. The prevention or relief of poverty in Bulgaria among children, young people and families who are at risk of abandoning their children in Bulgaria by providing such grants, items and services to individuals in need as the trustees see fit.

The main activities undertaken in relation to the above objects are:

1. Fundraising activities.
2. Funds raised are used to increase the capacity of partner organizations to find suitable foster care placements for children living in institutional homes in Bulgaria.
3. Grants are also extended towards prevention or relief of poverty in Bulgaria among children and families who are at risk of abandoning their children

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

#### **Achievements and performance**

We had another great year, full of new projects and activities to improve the lives of disadvantaged children in our homeland Bulgaria. The big achievement this year was the opening of a children's club in the town of Gotse Delchev (Club Magis), for children of all ages, social background and ability. The club (Montessori type centre with a sensory room) was the first one of its kind in the region and was a huge success, involving the efforts of many volunteers from the local community and abroad. We've received many in-kind contributions, as well as made sizable personal donations. The premises were offered free of charge from Desi Lambina (founder and director of Kids Care)'s family. The club itself is operating as a non-for-profit entity. From Kids Care's perspective, we've organized a charity concert in London and dedicated campaigns in Facebook and JustGiving for the purchase of special equipment and materials for the sensory room; as well as contributed to the decoration and furnishing of the premises. Club Magis is now receiving grants from Kids Care to provide financial assistance and counselling to children and families in need from the local community, as well as to pay for children who cannot afford to attend the club otherwise.

Additionally, we organized a dedicated fundraising campaign for the child and wife of a man who died in a tragic accident and provided a grant to another non-for-profit organization (foundation Kambrev) which supports talented children from disadvantaged background. We've also made a direct contribution for covering the medical expenses of one child.

Finally, we were able to extend our reach and started a new project to support children and families living in remote villages around the city of Pleven, a region with traditionally high unemployment and limited job opportunities. Through a volunteer on the ground, we are now supporting over 10 families with regular food supplies, medicines, shoes and clothing, home care products, school meals and other necessities to improve their living conditions. We have also donated main appliances such as two washing machines, a boiler, stoves, etc. as well as arranged for refurbishment works in one house.

We could not have done it if it wasn't for our supporters and volunteers, so we would like to extend our gratitude to everyone who has been part of our success story.

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# KIDS CARE CHARITY

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 JANUARY 2020**

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### **Financial review**

It is the policy of the charity that designated funds shall be maintained at a level equivalent to commitments made to partner organisations. Unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six to twelve month's operational expenditure, plus a reserve for providing ad-hoc emergency financial aid, as needed, which is not included in the committed and designated funds. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The charity is a company limited by guarantee incorporated in January 2013 and registered with the Charity Commission in October 2015.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Arabadjieva

Mrs D Lambina

Mr T Lambin

The trustees are responsible for recruiting and appointing new trustees. All new trustees would be taken through an induction process.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

**Mrs J Arabadjieva**

Trustee

Dated: 28 October 2020

# KIDS CARE CHARITY

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KIDS CARE CHARITY

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I report to the trustees on my examination of the financial statements of Kids Care Charity (the charity) for the year ended 31 January 2020.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the 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.

Mark Jackson FCA DChA  
Azets

Ruthlyn House  
90 Lincoln Road  
Peterborough  
Cambridgeshire  
PE1 2SP

Dated: 29 October 2020

# KIDS CARE CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2020

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	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<b><u>Income from:</u></b>					
Donations and legacies	3	31,958	11,862	43,820	17,694
		<hr/>	<hr/>	<hr/>	<hr/>
<b><u>Expenditure on:</u></b>					
Raising funds	4	1,023	-	1,023	1,097
		<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities	5	19,694	11,320	31,014	16,696
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>		20,717	11,320	32,037	17,793
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		11,241	542	11,783	(99)
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 February 2019		22,512	-	22,512	22,611
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at 31 January 2020</b>		33,753	542	34,295	22,512
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# KIDS CARE CHARITY

## BALANCE SHEET

AS AT 31 JANUARY 2020

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	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Debtors	10	-		208	
Cash at bank and in hand		35,615		29,726	
		<u>35,615</u>		<u>29,934</u>	
<b>Creditors: amounts falling due within one year</b>	11	(1,320)		(7,422)	
Net current assets			34,295		22,512
			<u>34,295</u>		<u>22,512</u>
<b>Income funds</b>					
Restricted funds	12		542		-
Unrestricted funds			33,753		22,512
			<u>34,295</u>		<u>22,512</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28 October 2020

Mrs J Arabadjieva  
**Trustee**

**Company Registration No. 08377270**

# KIDS CARE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JANUARY 2020

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#### 1 Accounting policies

##### Charity information

Kids Care Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Grove Street, Peterborough, PE2 9AG.

##### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the for the foreseeable future. Thus the trustees' continue to adopt a going concern basis of accounting in preparing the accounts.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless funds have been designated for other purposes.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# KIDS CARE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2020

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Charity to that expenditure and it is probable that settlement will be required and the amount of the obligation can be measured reliably. In particular the following policies apply to grants payable:

- Unconditional grants are accrued once the recipient has been notified of the grant award.

- Conditional grants, which are subject to performance conditions, are only accrued when the recipient has been notified of the grant award and any remaining unfulfilled conditions attached to the grant are outside the control of the Charity.

Expenditure includes any attributable VAT which cannot be recovered.

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# KIDS CARE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

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### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2020 £	2020 £	2020 £	2019 £
Donations and gifts	31,958	11,862	43,820	17,694
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>For the year ended 31 January 2019</b>	<u>17,694</u>	<u>-</u>		<u>17,694</u>

### 4 Raising funds

	2020 £	2019 £
<u>Fundraising and publicity</u>		
Staging fundraising events	-	88
Fundraising agents	1,023	1,009
	<u>1,023</u>	<u>1,097</u>

# KIDS CARE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2020

### 5 Charitable activities

	2020 £	2019 £
Foster care providers	-	1,028
Relief of poverty	4,783	8,273
Stoyan Kamburov Foundation	3,500	-
Campaign for Jordan	5,277	-
Club Magis	15,536	-
Medical costs	340	6,019
Google fees	19	19
PayPal fees	33	1
Legal & professional fees	26	48
Postage & stationery	158	48
Accountancy fees	1,320	1,260
Bank Charges	22	-
	<u>31,014</u>	<u>16,696</u>
<b>Analysis by fund</b>		
Unrestricted funds	19,694	16,696
Restricted funds	11,320	-
	<u>31,014</u>	<u>16,696</u>

### 6 Support costs

Governance costs includes payments of £1,320 (2019- £1,260) for independent examination fees.

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

### 8 Employees

There were no employees during the year.

### 9 Financial instruments

	2020 £	2019 £
<b>Carrying amount of financial assets</b>		
Other debtors	-	208
Bank and cash	35,615	29,726
	<u>35,615</u>	<u>29,934</u>
Measured at cost	<u>35,615</u>	<u>29,934</u>

# KIDS CARE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

(Continued)

### 9 Financial instruments

#### Carrying amount of financial liabilities

Measured at fair value through profit or loss

Accruals and deferred income	1,320	1,260
Other creditors	-	6,162

Measured at cost

1,320	7,422
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### 10 Debtors

#### Amounts falling due within one year:

Other debtors	2020 £	2019 £
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-	208
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### 11 Creditors: amounts falling due within one year

Other creditors

Accruals and deferred income	2020 £	2019 £
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-	6,162
1,320	1,260

1,320	7,422
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### 12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 January 2020 £
	Balance at 1 February 2019 £	Income £	Expenditure £	
Campaign for Jordan	-	5,277	(5,277)	-
Kamburov Foundation	-	3,500	(3,500)	-
Club Magis	-	2,984	(2,442)	542
Karim Dom Therapies	-	102	(102)	-
	-	11,863	(11,321)	542

### 13 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).