

BUSINESS PLAN

Bulgarian Charity Trust
40 Kirkland Drive, Enfield
England
EN20RT

14 July 2017

Executive Summary

The Ownership

The company will be structured as a:
Charitable Incorporated Organisation - Foundation Model.

The Management

The organisation structure is flat. All three trustees should agree on every single step and split the tasks required.

The Goals and Objectives

Build and support Bulgarian Orthodox Temple of Faith in Brent Council, London.

The Product

TO ADVANCE THE CHRISTIAN ORTHODOX RELIGION IN LONDON, FOR THE BENEFIT OF THE PUBLIC (REGARDLESS OF ETHNIC ORIGIN) THROUGH:

- THE HOLDING OF RELIGIOUS SERVICES
- PUBLIC CELEBRATIONS OF RELIGIOUS FESTIVALS
- DISTRIBUTING LITERATURE ON CHRISTIAN ORTHODOX RELIGION.

TO PROVIDE A PLACE OF WORSHIP FOR ALL WHO WISH TO ATTEND THE CHRISTIAN ORTHODOX SERVICES AND CELEBRATIONS.

The Target Market

Bulgarian Orthodox and other Orthodox living in the UK.

Pricing Strategy

Bulgarian Charity Trust is a charitable non-profit organisation. The income is coming from voluntary individual and company donations.

The Competitors

There is no other Bulgarian Orthodox Temple in Brent Council, there is no direct competitor. There are indirect competitors - three Greek Orthodox Temples in Brent Council Area which serve mainly Greek Orthodox in Greek language. There is only one small Bulgarian Orthodox Chapel in the UK at The Bulgarian Embassy in Kensington - London. The location of the only one Bulgarian Orthodox Temple in the UK is within an area with a minority of Bulgarians living (according to conducted secondary research). Its size is extremely small and it is open occasionally (according to primary research conducted). The threat of new entrants/competitors is quite low due to the nature of the organisation (non-profit, charitable) and high entry barriers.

Capital Requirements

Bulgarian Charity Trust will use Brent Council Land to install mobile module chapel. The supplier <http://paraklisi.bg/> offers 7,5m x 16m fully equipped and decorated mobile module chapel for the price of 82 000 EUR (£73,000) plus VAT plus transport and installation will be approximately £112, 000. Other expenses as a construction of concrete foundation and fence, electrical and plumbing services will be approximately £40 000. The final capital required to build the Bulgarian Orthodox Temple will be approximately £152.000 which the Bulgarian Charity Trust plan to fundraise in five years time.

Business Plan - Bulgarian Charity Trust

The Company

Business Sector

The owners would like to start a business in the following industry:
Charity.

Company Goals and Objectives

Build and support Bulgarian Orthodox Temple of Faith in Brent Council, London.

Company Ownership Structure

The company will be structured as a:
Charitable Incorporated Organisation - Foundation Model.

Ownership Background

Mr Emil Rusanov (owner): M.Sc.Eng. Emil Rusanov - director of Budilnik Ltd - the newspaper for the Bulgarians living in the UK. Director of Budilnik Party Ltd - cultural event organiser. HND in Business Management. More than 16-year experience in the management and marketing field.

Miss Desislava Pavlova (owner): Desislava Pavlova is a qualified school teacher with more than 15 years educational and child care experience. She is also a First Class BA (Hons) Business Management Degree holder with experience in event management and media marketing.

Mrs Petya Spasova (owner): Petya Spasova is a choreographer of the Bulgarian folklore dance groups in London. Her business background and proactive approach will definitely ensure the project's success.

Company Management Structure

The organisation structure is flat. All three trustees should agree on every single step and split the tasks required.

Organizational Timeline

The aim of Bulgarian Charity Trust is to achieve its goal for up to 5 years period.

Company Assets

The company has an asset of £5000.00 fundraised by one of the trustees Mr Emil Rusanov using the platform www.justgiving.com.

The Product

The Product

TO ADVANCE THE CHRISTIAN ORTHODOX RELIGION IN LONDON, FOR THE BENEFIT OF THE PUBLIC (REGARDLESS OF ETHNIC ORIGIN) THROUGH:

-THE HOLDING OF RELIGIOUS SERVICES

-PUBLIC CELEBRATIONS OF RELIGIOUS FESTIVALS

-DISTRIBUTING LITERATURE ON CHRISTIAN ORTHODOX RELIGION.

TO PROVIDE A PLACE OF WORSHIP FOR ALL WHO WISH TO ATTEND THE CHRISTIAN ORTHODOX SERVICES AND CELEBRATIONS.

Future Products

SUCH CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Marketing Plan

The Target Market

Bulgarian Orthodox and other Orthodox living in the UK.

Location Analysis

The location of the Orthodox Temple which is planned to be built in Brent Council gives a competitive advantage in relation to the high number of Bulgarian and other (for example Romanian) Orthodox living in the area (according to conducted secondary research).

Established Customers

Bulgarian Orthodox Community in London who already made donations for this project.

Pricing

Bulgarian Charity Trust is a charitable non-profit organisation. The income is coming from voluntary individual and company donations. The worship is free of charge.

Advertising

Using the newspaper of the Bulgarians living in the UK - Budilnik, www.budilnik.com. Social media advertising, email marketing, bulk text messages marketing. Face to face approach.

Competitor Analysis

The Competitors

There is no other Bulgarian Orthodox Temple in Brent Council, there is no direct competitor. There are indirect competitors - three Greek Orthodox Temples in Brent Council Area which serve mainly Greek Orthodox in Greek language. There is only one small Bulgarian Orthodox Chapel in the UK at The Bulgarian Embassy in Kensington - London. The location of the only one Bulgarian Orthodox Temple in the UK is within an area with a minority of Bulgarians living (according to conducted secondary research). Its size is extremely small and it is open occasionally (according to primary research conducted). The threat of new entrants/competitors is quite low due to the nature of the organisation (non-profit, charitable) and high entry barriers.

Competitor Strategies

The indirect competitors in Brent Council area are three Greek Orthodox Temples. However, they are focused especially on the Greek speaking Orthodox niche market and their service is according to the canons of the Greek Patriarchate. Bulgarian Charity Trust will distinguish from existing indirect competitors by providing a service in Bulgarian language according to the canons of the Bulgarian Patriarchate and the Holy Synod. Bulgarian Charity Trust is going to implement its own strategic plan to involve the maximum number of Bulgarian Orthodox supporter using efficient methods to achieve desired future of the organisation. The one and only Bulgarian Orthodox Chapel in the UK located in the Bulgarian Embassy in Kensington, London as mentioned before is extremely small, it is open occasionally and is located in the area with a minority of Bulgarians. In this case, the existing chapel could definitely not provide proper and desirable service to the growing Bulgarian Orthodox community in London (according to research conducted). Bulgarian Charity Trust will position itself against any new competitors using the following strategy: Focus on one product/service and specialise - to become an expert in a very narrow field, focus on a specific problem, and do a better job than the competition.

SWOT Analysis (Strengths/Weaknesses/Opportunities/Threats)

Strengths

Bulgarian Charity Trust is strongly supported by the main Bulgarian media in the UK - Budilnik newspaper and his owner which is one of the trustees.

The experience of the trustees, their education and high motivation.

Strong support from the Bulgarian community living in London (the donation already reached £5000.00).

Weaknesses

The organisation is new and will take time to gain the necessary capital to achieve its objectives.

Opportunities

The Bulgarian Orthodox needs of Temple of faith increased dramatically in the last 10 years due to the higher number of Bulgarian Orthodox living in London and the UK. Also, there is a lack of proper place and service to provide the necessary spiritual need of the Bulgarian Orthodox Community in London and the UK. Due to high demand and lower competition (according to research conducted), there is an opportunity to expand the market share of the organisation. To exploit the opportunity a plan of action will be implemented.

Threats

Brexit may cut the income of our supporters and the uncertainty could possibly delay the achievement of the goals of the organisation.

Operations

Daily Operations

The trustees will be responsible for the general management of the Bulgarian Orthodox Temple on daily basis. The management activities include communication with the authorities and the Orthodox community, fundraising and efficient spend of the resources, premises maintenance and organising the worship service on weekly basis. They will also plan and support the activities necessary for the normal operation of the temple.

Operational Facilities

Bulgarian Charity Trust will operate at the organisation registered address in terms of managing communication, public relations, planning and fundraising. At the temple, a different kind of operation will take a place as a premises maintenance and worship service plus any other support activities for the normal operation of the temple.

Staffing

Except for the three trustees who will manage almost all the activities the main requirement is the Priest and his deacon (acolyte).

Suppliers

The Priests will be provided by The Bulgarian Patriarchate and the Holy Synod. The highly competitive supplier of the mobile module chapel is <http://paraklisi.bg/> based in Bulgaria with high reputation and experience in this field.

Capital Requirements Plan

Capital Requirements

Bulgarian Charity Trust will use Brent Council Land to install mobile module chapel. The supplier <http://paraklisi.bg/> offers 7,5m x 16m fully equipped and decorated mobile module chapel for the price of 82 000 EUR (£73,000) plus VAT plus transport and installation will be approximately £112, 000. Other expenses as a construction of concrete foundation and fence, electrical and plumbing services will be approximately £40 000. The final capital required to build the Bulgarian Orthodox Temple will be approximately £152.000 which the Bulgarian Charity Trust plan to fundraise in five years time.

Bulgarian Charity Trust
Projected Income Statement

For each of the years ending the 1st day of January: (GBP)

	2019	2020	2021
Revenues:			
Gross Sales:	60,000	70,000	120,000
Cost of Revenue:	4,000	6,000	9,000
Gross Profit:	56,000	64,000	111,000
 Expenses:			
Sales and Marketing	2,000	2,500	2,750
Research and Development	1,200	1,300	1,400
Insurance	500	700	900
Legal and Professional Services	2,000	2,500	2,750
Bookkeeping	200	300	350
Rent	6,000	6,500	7,000
Utilities	2,000	2,500	3,000
Repairs and Maintenance	3,000	3,500	4,000
General Office	3,000	3,500	3,700
Entertainment	300	400	450
Licenses	2,000	2,200	2,300
Salaries and Benefits	20,000	22,000	25,000
Bank Fees	1,200	1,300	1,400
Interest	600	600	700
Miscellaneous Expenses	1,200	1,600	2,000
Total Expenses:	45,200	51,400	57,700
NET INCOME (Before Tax):	<u>£10,800</u>	<u>£12,600</u>	<u>£53,300</u>