

Charity No. 1039331

**HAYASTAN ALL ARMENIAN
CHARITABLE TRUST OF GREAT BRITAIN**

**Trustees' Report and Accounts
Year ended 30 June 2021**

HAYASTAN ALL ARMENIAN CHARITABLE TRUST OF GREAT BRITAIN

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HAYASTAN ALL ARMENIAN CHARITABLE TRUST OF GREAT BRITAIN

Charity Information

Trustees:	Mrs Armineh Carapeti – Chairperson Vernon Hovsepian – Vice-Chairman Vicken Couligian - Manchester & North West Representative Hratch Tokatlian Mrs Anahid Khazarians Stephen Mouradian Simon Haroutunian Dr Melina Carapeti-Marootian Rev. Shnork Vardan Bagdassarian Mr Richard Mourad Anooshian
Charity No.	1039331
Charity's Principal Address:	23 Norman Way London W3 0AS
Independent Examiner:	H Hampartsoumian BA FCA Hovnan & Co Ltd Chartered Accountants 106 Ashurst Road Cockfosters Barnet, EN4 9LG
Bankers:	Lloyds Bank plc 112 Kensington High Street London W8 4SN

HAYASTAN ALL ARMENIAN CHARITABLE TRUST OF GREAT BRITAIN

Trustees' Annual Report for the year ended 30 June 2021

The Trustees present their annual report together with the financial statements for the year ended 30 June 2021. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of recommended Practice (SORP), 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.

Objectives and activities

The Trustees have regard to the Commission's public benefit guidance; they are aware of the guidance and they have taken it into account when making decisions to which the guidance is relevant.

The objectives of the Hayastan All Armenian Charitable Trust of Great Britain for the public benefit are in any part of the world:

- (a) To advance education among Armenians in Armenian Schools.
- (b) To relieve poverty among Armenians and to help the sick, the aged and the homeless.
- (c) To meet the needs of the survivors of the 1988 earthquake in North West Armenia.

And in furtherance of these objectives the Trustees may exercise the following powers:-

- 1) To encourage educational activity in Armenia and Artsakh by sponsoring schools.
- 2) To support Welfare programmes in the devastated area and for homeless refugees.
- 3) To aid hospitals and educational institutions in Armenia and Artsakh.

The policy of the Hayastan All Armenian Charitable Trust of Great Britain is to raise funds for the support of its projects for public benefit.

Achievements and Performance

The income of the Trust consists of Trustees and local volunteers raising funds by donations mainly by gift aid and bequests received and receivable. Bequests received during the year were £109,548 (2020: £500,000). Donations received during the year were £527,459 (2020: £53,608). Tax repayments on gift aid donations totalling £63,513 (2020: £6,367) were receivable as at the year end.

During the year, grants amounting to £418,424 (2020: £nil) were made towards humanitarian aid to Artsakh, £97,720 (2020: £nil) to Argavand Village Kindergarten project, £7,919 (2020: £31,033) to Aghtsk Kindergarten project, Armenia. Grants totalling £12,915 (2020: £2,536 to Shirak Villages, Armenia) were made towards the purchase of school consumables to 5 village schools, Ararat region and £nil (2020: £2,422) to Gyumri Children's Home Furniture, Armenia. Grants of £nil (2020: £269,482) were made towards Hadrut Town Events Hall, Artsakh. Grants of £nil (2020: £32,521) towards Covid-19 project and £nil (2020: £197,478) towards Drinking Water Supply system, Paravakar village, Armenia.

Financial review

The trustees notwithstanding the many other organisations competing with the Trust hope that the level of donations will at least be maintained in future years. The Trust does not have employees.

HAYASTAN ALL ARMENIAN CHARITABLE TRUST OF GREAT BRITAIN

Trustees' Annual Report for the year ended 30 June 2021
(Contd).

Structure, governance, and management

A Trust Deed, dated 6 June 1994, constitutes the Hayastan All Armenian Charitable Trust of Great Britain. The Trustees named on page 1, unless otherwise stated, have served throughout the year. The Trust Deed of the Charity governs appointment of Trustees. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

Reserves Policy

The intention of the Trustees is not to build up reserves but allocate all available funds towards the objects and activities as above. In view of this, no long-term investments will be made in the foreseeable future. The Trustees have placed the sum of £990 (2019: £990) on short term fixed deposit account.

Risk review

The Trustees have identified and assessed the major risks to which the Charity is exposed, in particular those related to the operation and finances of the charity. They are satisfied that the Charity's exposure to these risks are minimal.

Going Concern

The Trustees are satisfied that the Trust is a going concern.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. The trustees are satisfied that public benefit guidance has been met in the country of operations.

Statement of Trustees' responsibilities

The Trustees are responsible for the preparation of 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 financial year.

In preparing the financial statements giving a true and fair view the Trustees should follow best practice and:

- *select suitable accounting policies and apply them consistently.
- *observe the methods and principles in the Charities SORP.
- *make judgements and estimates that are reasonable and prudent.
- *state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements,
- *prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011 the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. 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

I declare in my capacity as Charity Trustee, that:

- (a) the Trustees have approved the report above; and
- (b) have authorised me to sign it on their behalf.



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MRS ARMINEH CARAPETI – Chairperson
Date 19/10/21

HAYASTAN ALL ARMENIAN CHARITABLE TRUST OF GREAT BRITAIN

Independent Examiner's Report to the Trustees of The Hayastan All Armenian Charitable Trust of Great Britain.

I report on the accounts of the Trust for the year ended 30 June 2021, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required for this year under section 144 of the 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 report

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 material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



H Hampartsoumian BA, FCA
Hovnan & Co Limited
Chartered Accountants
106 Ashurst Road,
Cockfosters, Barnet,
Herts. EN4 9LG
Date: 20/10/21

HAYASTAN ALL ARMENIAN CHARITABLE TRUST OF GREAT BRITAIN

Statement of Financial Activities for the year ended 30 June 2021

	Note	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Income and endowments from:							
Donations and legacies		109,548	527,459	637,007	-	553,608	553,608
Tax reclaim on gift aid		-	63,513	63,513	-	6,367	6,367
Bank interest		-	-	-	-	1	1
Total income		<u>109,548</u>	<u>590,972</u>	<u>700,520</u>	<u>-</u>	<u>559,976</u>	<u>559,976</u>
Expenditure on:							
Charitable activities	6	109,548	428,322	537,870	-	539,098	539,098
Total expenditure		<u>109,548</u>	<u>428,322</u>	<u>537,870</u>	<u>-</u>	<u>539,098</u>	<u>539,098</u>
Net movement in funds		-	162,650	162,650	-	20,878	20,878
Balance brought forward at 1 July 2020		-	36,325	36,325	-	15,447	15,447
Balance carried forward at 30 June 2021		<u>-</u>	<u>198,975</u>	<u>198,975</u>	<u>-</u>	<u>36,325</u>	<u>36,325</u>

Continuing operations

None of the Trust's activities were acquired or discontinued during the current and previous year.

Total recognised gains and losses

The Trust has no recognised gains or losses other than the gains for the current and previous year.

The notes on pages 8 & 10 form part of these accounts.

HAYASTAN ALL ARMENIAN CHARITABLE TRUST OF GREAT BRITAIN

Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Current assets			
Debtors	2	-	6,367
Cash at bank	3	199,845	30,828
		199,845	37,195
Liabilities			
Creditors: Amounts falling due within one year	4	(870)	(870)
Net current assets		198,975	36,325
Total Net Assets		198,975	36,325
The funds of the charity:			
Restricted funds	7	-	-
Unrestricted funds	7	198,975	36,325
Balance at 30 June 2021		198,975	36,325

Approved by the Board of Trustees
and signed on its behalf by:



MRS ARMINEH CARAPETI
Chairperson

Date: 19/10/21

The notes on page 8 & 10 form part of these accounts.

HAYASTAN ALL ARMENIAN CHARITABLE TRUST OF GREAT BRITAIN

Statement of Cash Flows for the year ended 30 June 2021

	Note	2021 £	2020 £
Net cash used in operating activities	8	169,017	20,561
Change in cash and cash equivalents in the year		-	-
Cash and cash equivalents brought forward		30,828	10,267
Cash and cash equivalents carried forward		<u>199,845</u>	<u>30,828</u>

HAYASTAN ALL ARMENIAN CHARITABLE TRUST OF GREAT BRITAIN

The notes on page 8 & 10 form part of these accounts.

Notes to the financial statements for the year ended 30 June 2021

1. Accounting policies

(a) Basis of preparation

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

(b) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, there is sufficient certainty or receipt and so it is probable that the income will be received, and the monetary value of incoming resources can be measured reliably. This includes legacies and donations where a value can be established before payment is received.

(c) Resources expended

All resources expended are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and is inclusive of VAT.

(d) Grants payable

Grants payable are payments made to third parties in furtherance of the charitable objectives of the trust.

2. Debtors	2021	2020
	£	£
Gift aid tax receivable	-	6,367
	<u>-</u>	<u>6,367</u>
	<u>-</u>	<u>6,367</u>
3. Cash at bank and in hand	2021	2020
	£	£
Special deposits	990	990
Current accounts	198,855	29,838
	<u>199,845</u>	<u>30,828</u>
	<u>199,845</u>	<u>30,828</u>

HAYASTAN ALL ARMENIAN CHARITABLE TRUST OF GREAT BRITAIN

Notes to the financial statements for the year ended 30 June 2021 cont.

4. Creditors and Accruals	2021	2020
	£	£
Professional fees	870	870
	<u>870</u>	<u>870</u>
5. Grants	2021	2020
	£	£
Humanitarian aid to Artsakh	418,424	-
Argavand village kindergarten - Armenia	97,720	-
Aghtsk kindergarten – Armenia	7,919	31,033
Schools consumables – Armenia	12,915	2,536
Hadrut Town Events Hall	-	269,482
Drinking Water Supply Paravakar	-	197,478
Covid 19 Project	-	32,521
Gyumri Children's Home Furniture	-	2,422
	<u>536,978</u>	<u>535,472</u>

6. Analysis of charitable activities

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Direct charitable expense	109,548	427,430	536,978	-	535,472	535,472
Accountancy fees	-	864	864	-	864	864
Bank charges	-	28	28	-	192	192
Printing	-	-	-	-	2,570	2,570
	<u>109,548</u>	<u>428,322</u>	<u>537,870</u>	<u>-</u>	<u>539,098</u>	<u>539,098</u>

7. Analysis of Funds

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 30 June 2021 are represented by:						
Net Current Assets	-	198,975	198,975	-	36,325	36,325
	<u>-</u>	<u>198,975</u>	<u>198,975</u>	<u>-</u>	<u>36,325</u>	<u>36,325</u>

HAYASTAN ALL ARMENIAN CHARITABLE TRUST OF GREAT BRITAIN

Notes to the financial statements for the year ended 30 June 2021 cont.

8. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds	162,650	20,878
Decrease/(increase) in debtors	6,367	(317)
Increase/(decrease) in creditors	-	-
	<u> </u>	<u> </u>
Net cash used in operating activities	<u>169,017</u>	<u>20,561</u>