

THE MANOUKIAN CHARITABLE FOUNDATION

England & Wales · Charity number 1084065

Details

Other names	MANOUKIAN CHARITABLE FOUNDATION, MANOUKIAN FOUNDATION
Status	Registered
Legal form	Trust
Registered	2000-12-12
Register	View on the Charity Commission register

Contact

Address St. Yeghiche's Church
13b Cranley Gardens
London
SW7 3BB

Phone 02073414444

Activities

Objects: THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO PAY OR APPLY THE WHOLE THEREOF TO OR TOWARDS OR FOR THE BENEFIT OR FURTHERANCE OF SUCH CHARITABLE PURPOSES OR CHARITABLE INSTITUTIONS AT SUCH TIMES AND IN SUCH MANNER AND IN SUCH SHARES AND PROPORTIONS AS THE TRUSTEES (BEING NOT LESS THAN THREE IN NUMBER OR A TRUST CORPORATION ACTING ALONE OR WITH ONE OR MORE INDIVIDUALS) SHALL FROM TIME TO TIME DETERMINE THE RECEIPT OF THE PERSON WHO PURPORTS TO BE THE TREASURER OR OTHER DULY AUTHORISED OFFICER FOR SUCH CHARITABLE INSTITUTION TO AFFORD A GOOD RECEIPT TO THE TRUSTEES FOR ANY PAYMENT MADE UNDER THIS CLAUSE AND UNDER CLAUSE 13 HEREOF AND NOTWITHSTANDING ANYTHING ELSEWHERE IN THIS DEED CONTAINED NO PART OF THE TRUST FUND OR OF THE INCOME THEREOF SHALL BE PAID OR APPLIED OTHERWISE THAN FOR EXCLUSIVELY CHARITABLE PURPOSES.

Activities: The charity aims to promote general charitable purposes by supporting institutions involved in social services and relief, education and training, medical research, religious activities, culture and the arts. It does not generally consider unsolicited requests for support but identifies potential donees through the personal experience and knowledge of the Trustees and their professional advisers

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£947,461	£1,115,376	£262,084	2
2023-12-31	£1,150,360	£1,527,718	£429,999	2
2022-12-31	£1,511,308	£918,659	£807,357	2
2021-12-31	£871,642	£862,796	£214,708	2
2020-12-31	£737,502	£578,849	£205,862	2

Trustees

Name	Role	Appointed
Dr ARMEN SARKISSIAN		2001-05-29
STEVEN ROSS SAINFIELD PRESS		2000-03-08
TAMAR MANOUKIAN		2000-03-08

THE MANOUKIAN CHARITABLE FOUNDATION

England & Wales - Charity number 1084065

Accounts

Charity registration number 1084065 (England and Wales)

THE MANOUKIAN CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



THE MANOUKIAN CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Press Dr A Sarkissian Mrs T Manoukian
Charity number (England and Wales)	1084065
Independent examiner	Hazel Day Xeinaidin Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ

THE MANOUKIAN CHARITABLE FOUNDATION

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THE MANOUKIAN CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objects of the Charity are the promotion of general charitable purposes; the Trustees give particular emphasis to projects with medical, educational or cultural aspects and those that relate to Armenian matters, although they consider applications for other charitable purposes. This policy is reflected in the type and level of donation as disclosed in note 4 to the accounts.

Public benefit

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

Grant making policy

Requests for grants are received through personal contacts of the Settlor and the Trustees.

As stated above, applications are considered on the basis of whether they meet the general aims of the Foundation and the nature of the project concerned. The Foundation will consider providing assistance to projects that may be partly funded by others if this will enable the project to proceed. The Trustees have tended to give greater consideration to educational, environmental and cultural projects as well as those which are intended to relieve poverty, illness and suffering.

Achievements and performance

Significant activities and achievements against objectives

The charity received grants of £947,461 (2023: £1,150,360) in the year. During the year £1,031,925 (2023: £1,448,181) of grants and donations to other charities and good causes were made. The Trustees continue to seek to maintain a low cost ratio within the Charity

Donations and grants made can be broken down as follows:

	£
Social Services and Relief	278,729
Cultural	119,018
Religious	276,087
Medical Research and Care	83,616
Education	84,476
Environmental	190,000

Financial review

Investment policy

The Foundation has received grants for its general charitable purposes, which it has allocated to general and designated funds and has disbursed these throughout the year.

Given current low interest rates, the Trustees have taken the view that there would be no material benefit in maintaining spare resources on deposit, and therefore for administrative ease, all funds are held on current account pending disbursement.

The Trustees intend to pursue similar policies with respect to grant making in 2025 and do not anticipate any significant deviation in the pattern of donations.

THE MANOUKIAN CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

Governing document

The Manoukian Charitable Foundation is constituted under a trust deed dated 8th March 2000 and is a registered Charity no 1084065. Over the years the Charity has received gifts from sources associated with the Manoukian Family and does not actively fundraise from third parties.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The Trustees who have served during the year and those who are currently in office are set out below. The initial Trustees were appointed by the Settlor and any subsequent appointments are made by the Trustees. There is no set period for which the Trustees are due to serve. The Trustees meet at least once per year, and decide on any matters that involve the Charity in a commitment with a duration greater than one year. Grant approval is made by discussion between the Trustees. The day-to-day running of the Charity is dealt with by one of the Trustees, Mr Steven Press

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Press

Dr A Sarkissian

Mrs T Manoukian

Recruitment and appointment of trustees

The trustees report was approved by the Board of Trustees.

.....
Mr S Press

Trustee

Date:

25/09/2025

THE MANOUKIAN CHARITABLE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

THE MANOUKIAN CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MANOUKIAN CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The Manoukian Charitable Foundation (the charity) for the year ended 31 December 2024.

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.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Hazel Day
Xeinaadin
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 26th September 2025

THE MANOUKIAN CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	947,461	1,150,360
Total income		947,461	1,150,360
Expenditure on:			
Charitable activities	3	1,115,376	1,527,718
Total expenditure		1,115,376	1,527,718
Net expenditure and movement in funds		(167,915)	(377,358)
Reconciliation of funds:			
Fund balances at 1 January 2024		429,999	807,357
Fund balances at 31 December 2024		262,084	429,999

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE MANOUKIAN CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Current assets					
Cash at bank and in hand		264,724		435,279	
Creditors: amounts falling due within one year	10	<u>(2,640)</u>		<u>(5,280)</u>	
Net current assets			<u>262,084</u>		<u>429,999</u>
The funds of the charity					
Unrestricted funds	11		<u>262,084</u>		<u>429,999</u>
			<u>262,084</u>		<u>429,999</u>

The financial statements were approved by the trustees on 25/09/2025



Mr S Press
Trustee

THE MANOUKIAN CHARITABLE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	14	(170,555)		(376,878)	
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents		(170,555)		(376,878)	
Cash and cash equivalents at beginning of year		435,279		812,157	
Cash and cash equivalents at end of year		<u>264,724</u>		<u>435,279</u>	

THE MANOUKIAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Manoukian Charitable Foundation is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

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

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 or grantors 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.

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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

THE MANOUKIAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

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.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	947,461	1,150,360

Grants received, included in the above, from CAF America totalled £947,461 in 2024 (2023: £1,150,360).

THE MANOUKIAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Expenditure on charitable activities

	Grants to institutions 2024 £	Grants to institutions 2023 £
Direct costs		
Grant funding of activities (see note 4)	1,031,925	1,448,181
Share of support and governance costs (see note 5)		
Support	81,051	76,837
Governance	2,400	2,700
	<u>1,115,376</u>	<u>1,527,718</u>
Analysis by fund		
Unrestricted funds	<u>1,115,376</u>	<u>1,527,718</u>

4 Grants payable

	Grants to institutions 2024 £	Grants to institutions 2023 £
Grants to institutions:		
Other	988,362	1,438,181
Grants to individuals	<u>43,563</u>	<u>10,000</u>

THE MANOUKIAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Grants payable	(Continued)	
	2024	2023
	£	£
St Yeghiche Armenian Church Parish	40,000	40,000
Church property and liability insurance	55,009	33,889
Aris Nader	10,000	10,000
Mission Enfance	11,350	11,150
The Paperweight Trust	25,000	25,000
Loubnaniyoun (Minhati Scholarships)	40,004	41,039
Kelna 3Ayleh	81,310	80,314
Chubb - Church Fire Alarm System	8,489	22,380
Queen Mary College University - Ayushma Gurung	8,563	8,737
Association des Amis des Nouvelles d'Armenie	21,821	-
Oriel College	10,000	10,000
AGBU Armenia	7,918	-
Couvent Saint Joseph Jrabta	15,620	-
Our Lady of Lebanon Church	10,000	-
Royal Opera House Covent Garden Foundation	16,800	-
Association Beirut Bkheir	94,273	-
Vatche and Tamar Manoukian Benevolent Foundation	136,527	-
Princess Alice Hospital	5,000	-
The American School in England	15,000	-
The Caring Family Foundation	190,000	500,000
Chain of Hope	50,000	50,000
TO Foundation	80,397	83,448
Chronic Car Centre	78,616	83,340
Just Giving	50	-
JEBID (Beirut)	20,178	20,100
Kayane Tambulian Medical Treatment	-	6,480
Coc Akdedian - Accomodation Vienna	-	4,580
Institute for Cancer Vaccines and Immunotherapy	-	1,000
Music in Secondary School Trust	-	50,000
Universitat Vienna	-	6,661
Action innocence	-	270,525
Naked Heart Foundation (Switzerland)	-	89,538
	<u>1,031,925</u>	<u>1,448,181</u>

THE MANOUKIAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Support costs allocated to activities

	2024 £	2023 £
Staff costs	78,663	74,111
Professional charges	1,850	182
Accountancy	-	1,980
Bank charges	538	564
Governance costs	2,400	2,700
	<u>83,451</u>	<u>79,537</u>
Analysed between:		
Grants to institutions	<u>83,451</u>	<u>79,537</u>

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>2,400</u>	<u>2,700</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year ended 31 December 2024 nor for the year ended 31 December 2023.

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Charitable activities	<u>2</u>	<u>2</u>
Employment costs		
	2024 £	2023 £
Wages and salaries	71,330	67,330
Social security costs	7,333	6,781
	<u>78,663</u>	<u>74,111</u>

There were no employees whose annual remuneration was more than £60,000.

THE MANOUKIAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	2,640	5,280

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Designated fund	405,666	947,461	(1,115,376)	237,751
General funds	24,333	-	-	24,333
	<u>429,999</u>	<u>947,461</u>	<u>(1,115,376)</u>	<u>262,084</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Designated fund	783,024	1,150,360	(1,527,718)	405,666
General funds	24,333	-	-	24,333
	<u>807,357</u>	<u>1,150,360</u>	<u>(1,527,718)</u>	<u>429,999</u>

Designated Fund

The designated fund was established to meet expenditure relating to St Yegiche Armenian Church, Cranley Gardens, London SW7. Following further discussions with CAF America, the usage of the Fund was expanded to include general charitable purposes.

12 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE MANOUKIAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Contingent liabilities

Income received in prior years totalling £1,212,814 will need to be repaid to the donor if future income levels are in excess of expenditure. As there is no obligation to pay except in those specific circumstances the amount has previously been included in income and no provision is made for any potential repayment of this amount.

14 Cash absorbed by operations	2024	2023
	£	£
Deficit for the year	(167,915)	(377,358)
Movements in working capital:		
(Decrease)/increase in creditors	(2,640)	480
Cash absorbed by operations	<u>(170,555)</u>	<u>(376,878)</u>

15 Analysis of changes in net funds

The charity had no material debt during the year.

THE MANOUKIAN CHARITABLE FOUNDATION

England & Wales - Charity number 1084065

Accounts

REGISTERED CHARITY NUMBER: 1084065

THE MANOUKIAN CHARITABLE FOUNDATION
Financial Statements for the Year Ended 31 December 2023

Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

THE MANOUKIAN CHARITABLE FOUNDATION

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for the year ended 31 December 2023**

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THE MANOUKIAN CHARITABLE FOUNDATION

Report of the Trustees for the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are the promotion of general charitable purposes; the Trustees give particular emphasis to projects with medical, educational or cultural aspects and those that relate to Armenian matters, although they consider applications for other charitable purposes. This policy is reflected in the type and level of donation as disclosed in note 4 to the Accounts.

Grantmaking

Requests for grants are received through personal contacts of the Settlor and the Trustees.

As stated above, applications are considered on the basis of whether they meet the general aims of the Foundation and the nature of the project concerned. The Foundation will consider providing assistance to projects that may be partly funded by others if this will enable the project to proceed. The Trustees have tended to give greater consideration to educational, environmental and cultural projects as well as those which are intended to relieve poverty, illness and suffering.

ACHIEVEMENT AND PERFORMANCE

The charity received grants of £1,150,360 (2022: £1,511,308) in the year. During the year £1,448,181 (2022: £840,291) of grants and donations to other charities and good causes were made. The Trustees continue to seek to maintain a low cost ratio within the Charity.

Donations and grants made can be broken down as follows:

	£
Social Services and Relief	618,925
Environmental	500,000
Religious	106,269
Medical Research and care	90,821
Education	132,166

FINANCIAL REVIEW

Investment policy and objectives

The Foundation has received grants for its general charitable purposes, which it has allocated to general and designated funds and has disbursed these throughout the year.

Given current low interest rates, the Trustees have taken the view that there would be no material benefit in maintaining spare resources on deposit, and therefore for administrative ease, all funds are held on current account pending disbursement.

The Trustees intend to pursue similar policies with respect to grant making in 2024 and do not anticipate any significant deviation in the pattern of donations.

THE MANOUKIAN CHARITABLE FOUNDATION

Report of the Trustees for the year ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Manoukian Charitable Foundation is constituted under a trust deed dated 8th March 2000 and is a registered Charity no 1084065. Over the years the Charity has received gifts from sources associated with the Manoukian Family and does not actively fundraise from third parties.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The Trustees who have served during the year and those who are currently in office are set out below. The initial Trustees were appointed by the Settlor and any subsequent appointments are made by the Trustees. There is no set period for which the Trustees are due to serve. The Trustees meet at least once per year, and decide on any matters that involve the Charity in a commitment with a duration greater than one year. Grant approval is made by discussion between the Trustees. The day-to-day running of the Charity is dealt with by one of the Trustees, Mr Steven Press.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1084065

Principal address

St. Yeghiche Armenian Church
Cranley Gardens
London
SW7 3BB

Trustees

Mrs T Manoukian
S Press
Dr A Sarkissian

Auditors

Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Solicitors

Bryan Cave Leighton Paisner
Governors House
5 Laurence Pountney Hill
London
EC4R 0BR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

THE MANOUKIAN CHARITABLE FOUNDATION

Report of the Trustees
for the year ended 31 December 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 business.

The trustees are 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 financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 7th October 2024 and signed on its behalf by:



.....
S Press - Trustee

**Report of the Independent Auditors to the Trustees of
The Manoukian Charitable Foundation**

Opinion

We have audited the financial statements of The Manoukian Charitable Foundation (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements;
- or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of The Manoukian Charitable Foundation

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the directors.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
The Manoukian Charitable Foundation**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit

Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: *7 October 2024*

THE MANOUKIAN CHARITABLE FOUNDATION

**Statement of Financial Activities
for the year ended 31 December 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,150,360	1,511,308
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	3		
Grant Making and associated activities		1,527,718	918,659
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(377,358)	592,649
RECONCILIATION OF FUNDS			
Total funds brought forward		807,357	214,708
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>429,999</u>	<u>807,357</u>

The notes form part of these financial statements

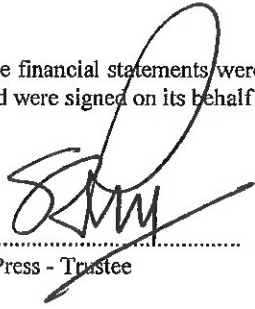
THE MANOUKIAN CHARITABLE FOUNDATION

Balance Sheet
31 December 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		435,279	812,157
CREDITORS			
Amounts falling due within one year	9	(5,280)	(4,800)
NET CURRENT ASSETS		<u>429,999</u>	<u>807,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		429,999	807,357
NET ASSETS		<u>429,999</u>	<u>807,357</u>
FUNDS			
Unrestricted funds	10	<u>429,999</u>	<u>807,357</u>
TOTAL FUNDS		<u>429,999</u>	<u>807,357</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

7th October 2024



.....
S Press - Trustee

THE MANOUKIAN CHARITABLE FOUNDATION

**Cash Flow Statement
for the year ended 31 December 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(376,314)	596,394
Interest paid		(564)	(565)
Net cash (used in)/provided by operating activities		<u>(376,878)</u>	<u>595,829</u>
Change in cash and cash equivalents in the reporting period		<u>(376,878)</u>	<u>595,829</u>
Cash and cash equivalents at the beginning of the reporting period		<u>812,157</u>	<u>216,328</u>
Cash and cash equivalents at the end of the reporting period		<u><u>435,279</u></u>	<u><u>812,157</u></u>

The notes form part of these financial statements

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Cash Flow Statement
for the year ended 31 December 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(377,358)	592,649
Adjustments for:		
Interest paid	564	565
Increase in creditors	480	3,180
Net cash (used in)/provided by operations	<u><u>(376,314)</u></u>	<u><u>596,394</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank	812,157	(376,878)	435,279
	<u>812,157</u>	<u>(376,878)</u>	<u>435,279</u>
Total	<u><u>812,157</u></u>	<u><u>(376,878)</u></u>	<u><u>435,279</u></u>

The notes form part of these financial statements

THE MANOUKIAN CHARITABLE FOUNDATION

Notes to the Financial Statements for the year ended 31 December 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Grants	<u>1,150,360</u>	<u>1,511,308</u>

Grants received, included in the above, from CAF America totalled £1,150,360 in 2023 (2022:£1,511,308).

THE MANOUKIAN CHARITABLE FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2023

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Grant Making and associated activities	76,837	1,448,181	2,700	1,527,718

4. GRANTS PAYABLE

	2023 £	2022 £
Grant Making and associated activities	1,448,181	840,291

Total grants paid during the year was as follows:

	Designated fund £	General fund £	2023 £	2022 £
St Yeghiche Armenian Church Parish	40,000	-	40,000	40,000
Church property and liability insurance	33,889	-	33,889	35,232
Mission Enfrance	11,150	-	11,150	9,885
The Paperweight Trust	25,000	-	25,000	10,000
Church fire alarm system	22,380	-	22,380	-
Individual	10,000	-	10,000	10,000
Association des Amis des Nouvelles d'Armenie	-	-	-	21,963
Chronic Care Centre	83,340	-	83,340	-
Institute for Cancer Vaccines and Immunotherapy	1,000	-	1,000	1,000
Chain of Hope	50,000	-	50,000	50,000
Kelna 3Ayleh	80,314	-	80,314	86,543
The Caring Family Foundation	500,000	-	500,000	-
Scholarships	56,437	-	56,437	67,579
Action Innocence	270,525	-	270,525	203,510
Kayane Tambulian Medical Treatment	6,480	-	6,480	-
Coc Akdedian Accomodation Vienna	4,580	-	4,580	-
Music in Secondary School Trust	50,000	-	50,000	-
Oriel College	10,000	-	10,000	-
Lady Garden Foundation	-	-	-	4,314
TO Foundation	83,448	-	83,448	77,334
Elton John Aids Foundation	-	-	-	56,500
Just Giving Cancer Research	-	-	-	100
The Armenian Church Trust (UK)	-	-	-	100,000
Naked Heart France	-	-	-	45,528
Naked Heart Switzerland	89,538	-	89,538	-
JEBID	20,100	-	20,100	20,803
	1,448,181	-	1,448,181	840,291

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

5. SUPPORT COSTS

	Governance costs £ <u>2,700</u>
Grant Making and associated activities	

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	67,330	65,330
Social security costs	<u>6,781</u>	<u>6,866</u>
	<u>74,111</u>	<u>72,196</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Charitable activities	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>1,511,308</u>
EXPENDITURE ON	
Charitable activities	
Grant Making and associated activities	<u>918,659</u>
NET INCOME	592,649
RECONCILIATION OF FUNDS	
Total funds brought forward	214,708

THE MANOUKIAN CHARITABLE FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

TOTAL FUNDS CARRIED FORWARD

807,357

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Other creditors

5,280

4,800

10. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	24,333	-	24,333
Designated fund	<u>783,024</u>	<u>(377,358)</u>	<u>405,666</u>
	<u>807,357</u>	<u>(377,358)</u>	<u>429,999</u>
TOTAL FUNDS	<u>807,357</u>	<u>(377,358)</u>	<u>429,999</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Designated fund	<u>1,150,360</u>	<u>(1,527,718)</u>	<u>(377,358)</u>
TOTAL FUNDS	<u>1,150,360</u>	<u>(1,527,718)</u>	<u>(377,358)</u>

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	24,333	-	24,333
Designated fund	190,375	592,649	783,024
	<u>214,708</u>	<u>592,649</u>	<u>807,357</u>
TOTAL FUNDS	<u>214,708</u>	<u>592,649</u>	<u>807,357</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Designated fund	1,511,308	(918,659)	592,649
	<u>1,511,308</u>	<u>(918,659)</u>	<u>592,649</u>
TOTAL FUNDS	<u>1,511,308</u>	<u>(918,659)</u>	<u>592,649</u>

Designated Fund

The designated fund was established to meet expenditure relating to St Yeghiche Armenian Church, Cranley Gardens, London SW7. Following further discussions with CAF America, the usage of the Fund was expanded to include general charitable purposes.

11. CONTINGENT LIABILITIES

Income received in prior years totalling £1,212,814 will need to be repaid to the donor if future income levels are in excess of expenditure. As there is no obligation to pay except in those specific circumstances the amount has previously been included as income and no provision is made for any potential repayment of this amount.

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

THE MANOUKIAN CHARITABLE FOUNDATION

**Detailed Statement of Financial Activities
for the year ended 31 December 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	1,150,360	1,511,308
Total incoming resources	<u>1,150,360</u>	<u>1,511,308</u>
EXPENDITURE		
Charitable activities		
Wages	67,330	65,330
Social security	6,781	6,866
Professional charges	182	807
Accountancy	1,980	1,800
Bank charges	564	565
Grants to institutions	1,438,181	830,291
Grants to individuals	10,000	10,000
	<u>1,525,018</u>	<u>915,659</u>
Support costs		
Governance costs		
Auditors' remuneration	2,700	3,000
Total resources expended	<u>1,527,718</u>	<u>918,659</u>
Net (expenditure)/income	<u>(377,358)</u>	<u>592,649</u>

This page does not form part of the statutory financial statements

THE MANOUKIAN CHARITABLE FOUNDATION

England & Wales - Charity number 1084065

Accounts

REGISTERED CHARITY NUMBER: 1084065

THE MANOUKIAN CHARITABLE FOUNDATION

Financial Statements for the Year Ended 31 December 2022

Xeinadin Auditing
Chartered Accountants and Statutory Auditors
Becket House
36 Old Jewry
London
EC2R 8DD

THE MANOUKIAN CHARITABLE FOUNDATION

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Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 15

THE MANOUKIAN CHARITABLE FOUNDATION

Report of the Trustees for the year ended 31 December 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The Trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are the promotion of general charitable purposes; the Trustees give particular emphasis to projects with medical, educational or cultural aspects and those that relate to Armenian matters, although they consider applications for other charitable purposes. This policy is reflected in the type and level of donation as disclosed in note 4 to the Accounts.

Grantmaking

Requests for grants are received through personal contacts of the Settlor and the Trustees.

As stated above, applications are considered on the basis of whether they meet the general aims of the Foundation and the nature of the project concerned. The Foundation will consider providing assistance to projects that may be partly funded by others if this will enable the project to proceed. The Trustees have tended to give greater consideration to educational and cultural projects as well as those which are intended to relieve poverty, illness and suffering.

ACHIEVEMENT AND PERFORMANCE

The charity received grants of £1,511,308 (2021: £871,642) in the year. During the year £840,291 (2021: £792,356) of grants and donations to other charities and good causes were made. The Trustees continue to seek to maintain a low cost ratio within the Charity.

Donations and grants made can be broken down as follows:

	£
Social Services and Relief	458,075
Cultural	67,491
Religious	185,232
Medical Research and care	61,914
Education	67,579

FINANCIAL REVIEW

Investment policy and objectives

The Foundation has received grants for its general charitable purposes, which it has allocated to general and designated funds and has disbursed these throughout the year.

Given current low interest rates, the Trustees have taken the view that there would be no material benefit in maintaining spare resources on deposit, and therefore for administrative ease, all funds are held on current account pending disbursement.

The Trustees intend to pursue similar policies with respect to grant making in 2023 and do not anticipate any significant deviation in the pattern of donations.

THE MANOUKIAN CHARITABLE FOUNDATION

Report of the Trustees for the year ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Manoukian Charitable Foundation is constituted under a trust deed dated 8th March 2000 and is a registered Charity no 1084065. Over the years the Charity has received gifts from sources associated with the Manoukian Family and does not actively fundraise from third parties.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The Trustees who have served during the year and those who are currently in office are set out below. The initial Trustees were appointed by the Settlor and any subsequent appointments are made by the Trustees. There is no set period for which the Trustees are due to serve. The Trustees meet at least once per year, and decide on any matters that involve the Charity in a commitment with a duration greater than one year. Grant approval is made by discussion between the Trustees. The day-to-day running of the Charity is dealt with by one of the Trustees, Mr Steven Press.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1084065

Principal address

St. Yeghiche Armenian Church
Cranley Gardens
London
SW7 3BB

Trustees

Mrs T Manoukian
S Press
Dr A Sarkissian

Auditors

Xeinadin Auditing
Chartered Accountants and Statutory Auditors
Becket House
36 Old Jewry
London
EC2R 8DD

Solicitors

Berwin Leighton Paisners
Adelaide House
London Bridge
London
EC4R 9HA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

THE MANOUKIAN CHARITABLE FOUNDATION

Report of the Trustees
for the year ended 31 December 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 business.

The Trustees are 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 financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of Trustees on 25th October '23 and signed on its behalf by:



.....
S Press - Trustee

Report of the Independent Auditors to the Trustees of The Manoukian Charitable Foundation

Opinion

We have audited the financial statements of The Manoukian Charitable Foundation (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of
The Manoukian Charitable Foundation**

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the directors.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
The Manoukian Charitable Foundation**

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Auditing

Xeinadin Auditing
Chartered Accountants and Statutory Auditors
Becket House
36 Old Jewry
London
EC2R 8DD

Date: *26th October 2023*

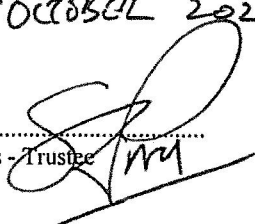
THE MANOUKIAN CHARITABLE FOUNDATION

**Balance Sheet
31 December 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		812,157	216,328
CREDITORS			
Amounts falling due within one year	9	(4,800)	(1,620)
NET CURRENT ASSETS		<u>807,357</u>	<u>214,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>807,357</u>	<u>214,708</u>
NET ASSETS		<u>807,357</u>	<u>214,708</u>
FUNDS			
Unrestricted funds	10	<u>807,357</u>	<u>214,708</u>
TOTAL FUNDS		<u>807,357</u>	<u>214,708</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25th OCTOBER 2023 and were signed on its behalf by:

.....
S Press - Trustee



The notes form part of these financial statements

THE MANOUKIAN CHARITABLE FOUNDATION

**Statement of Financial Activities
for the year ended 31 December 2022**

		2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	<u>1,511,308</u>	<u>871,642</u>
EXPENDITURE ON			
Charitable activities	3		
Grant Making and associated activities		<u>918,659</u>	<u>862,796</u>
NET INCOME		592,649	8,846
RECONCILIATION OF FUNDS			
Total funds brought forward		214,708	205,862
TOTAL FUNDS CARRIED FORWARD		<u>807,357</u>	<u>214,708</u>

The notes form part of these financial statements

THE MANOUKIAN CHARITABLE FOUNDATION

Cash Flow Statement
for the year ended 31 December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	596,394	9,505
Bank charges		<u>(565)</u>	<u>(539)</u>
Net cash provided by operating activities		<u>595,829</u>	<u>8,966</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		595,829	8,966
Cash and cash equivalents at the beginning of the reporting period		<u>216,328</u>	<u>207,362</u>
Cash and cash equivalents at the end of the reporting period		<u>812,157</u>	<u>216,328</u>

The notes form part of these financial statements

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Cash Flow Statement
for the year ended 31 December 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	592,649	8,846
Adjustments for:		
Bank charges	565	539
Increase in creditors	<u>3,180</u>	<u>120</u>
Net cash provided by operations	<u><u>596,394</u></u>	<u><u>9,505</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank	<u>216,328</u>	<u>595,829</u>	<u>812,157</u>
	<u>216,328</u>	<u>595,829</u>	<u>812,157</u>
Total	<u><u>216,328</u></u>	<u><u>595,829</u></u>	<u><u>812,157</u></u>

The notes form part of these financial statements

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Grants	<u>1,511,308</u>	<u>871,642</u>

Grants received, included in the above, from CAF America totalled £1,511,308 in 2022 (2021:£871,642).

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Grant Making and associated activities	<u>75,368</u>	<u>840,291</u>	<u>3,000</u>	<u>918,659</u>

4. GRANTS PAYABLE

	2022 £	2021 £
Grant Making and associated activities	<u>840,291</u>	<u>792,356</u>

Total grants paid during the year was as follows:

	Designated fund £	General fund £	2022 £	2021 £
St Yeghiche Armenian Church Parish	40,000	-	40,000	40,000
Church property and liability insurance	35,232	-	35,232	32,851
Mission Enfrance	9,885	-	9,885	9,405
The Paperweight Trust	10,000	-	10,000	10,000
BASSMA	-	-	-	73,904
Individual	10,000	-	10,000	10,000
Association des Amis des Nouvelles d'Armenie	21,963	-	21,963	-
Chronic Care Centre	-	-	-	73,965
Institute for Cancer Vaccines and Immunotherapy	1,000	-	1,000	-
Chain of Hope	50,000	-	50,000	-
Kelna 3Ayleh	86,543	-	86,543	74,142
Fauna and Flora International	-	-	-	107,250
Scholarships	67,579	-	67,579	64,729
Action Innocence	203,510	-	203,510	196,110
Make A Wish Foundation	-	-	-	90,000
Give a Child a Brighter Future	-	-	-	10,000
Lady Garden Foundation	4,314	-	4,314	-
TO Foundation	77,334	-	77,334	-
Elton John Aids Foundation	56,500	-	56,500	-
Just Giving Cancer Research	100	-	100	-
The Armenian Church Trust (UK)	100,000	-	100,000	-
Naked Heart France	45,528	-	45,528	-
JEBID	20,803	-	20,803	-
	<u>840,291</u>	<u>-</u>	<u>840,291</u>	<u>792,356</u>

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

5. SUPPORT COSTS

	Governance costs £ <u>3,000</u>
Grant Making and associated activities	

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

TRUSTEES' EXPENSES

There were no Trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

7. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	65,330	61,330
Social security costs	<u>6,866</u>	<u>6,027</u>
	<u>72,196</u>	<u>67,357</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Charitable activities	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM Donations and legacies	<u>871,642</u>
EXPENDITURE ON Charitable activities Grant Making and associated activities	<u>862,796</u>
NET INCOME	8,846
RECONCILIATION OF FUNDS Total funds brought forward	<u>205,862</u>
TOTAL FUNDS CARRIED FORWARD	<u>214,708</u>

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Other creditors		<u>4,800</u>	<u>1,620</u>

10. MOVEMENT IN FUNDS		Net movement in funds	At
	At 1.1.22		31.12.22
	£	£	£
Unrestricted funds			
General fund	24,333	-	24,333
Designated fund	<u>190,375</u>	<u>592,649</u>	<u>783,024</u>
	<u>214,708</u>	<u>592,649</u>	<u>807,357</u>
TOTAL FUNDS	<u>214,708</u>	<u>592,649</u>	<u>807,357</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Designated fund	1,511,308	(918,659)	592,649
	<u>1,511,308</u>	<u>(918,659)</u>	<u>592,649</u>
TOTAL FUNDS	<u>1,511,308</u>	<u>(918,659)</u>	<u>592,649</u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At
	£	£	£
Unrestricted funds			
General fund	24,333	-	24,333
Designated fund	<u>181,529</u>	<u>8,846</u>	<u>190,375</u>
	<u>205,862</u>	<u>8,846</u>	<u>214,708</u>
TOTAL FUNDS	<u>205,862</u>	<u>8,846</u>	<u>214,708</u>

THE MANOUKIAN CHARITABLE FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2022

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Designated fund	871,642	(862,796)	8,846
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>871,642</u>	<u>(862,796)</u>	<u>8,846</u>

Designated Fund

The designated fund was established to meet expenditure relating to St Yeghiche Armenian Church, Cranley Gardens, London SW7. Following further discussions with CAF America, the usage of the Fund was expanded to include general charitable purposes.

11. CONTINGENT LIABILITIES

Income received in prior years totalling £1,212,814 will need to be repaid to the donor if future income levels are in excess of expenditure. As there is no obligation to pay except in those specific circumstances the amount has previously been included as income and no provision is made for any potential repayment of this amount.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

THE MANOUKIAN CHARITABLE FOUNDATION

England & Wales - Charity number 1084065

Accounts

REGISTERED CHARITY NUMBER: 1084065

THE MANOUKIAN CHARITABLE FOUNDATION

Unaudited Financial Statements for the Year Ended 31 December 2021

Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

THE MANOUKIAN CHARITABLE FOUNDATION

**Contents of the Financial Statements
for the year ended 31 December 2021**

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Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Financial Statements	9 to 13

THE MANOUKIAN CHARITABLE FOUNDATION

Report of the Trustees for the year ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are the promotion of general charitable purposes; the Trustees give particular emphasis to projects with medical, educational or cultural aspects and those that relate to Armenian matters, although they consider applications for other charitable purposes. This policy is reflected in the type and level of donation as disclosed in note 4 to the Accounts.

Grantmaking

Requests for grants are received through personal contacts of the Settlor and the Trustees.

As stated above, applications are considered on the basis of whether they meet the general aims of the Foundation and the nature of the project concerned. The Foundation will consider providing assistance to projects that may be partly funded by others if this will enable the project to proceed. The Trustees have tended to give greater consideration to educational and cultural projects as well as those which are intended to relieve poverty, illness and suffering.

ACHIEVEMENT AND PERFORMANCE

The charity received grants of £871,642 (2020: £737,502) in the year. During the year £792,356 (2020: £508,877) of grants and donations to other charities and good causes were made. The Trustees continue to seek to maintain a low cost ratio within the Charity.

Donations and grants made can be broken down as follows:

	£
Social Services and Relief	454,156
Cultural	107,250
Religious	82,851
Medical Research and care	73,965
Education	74,134

FINANCIAL REVIEW

Investment policy and objectives

The Foundation has received grants for its general charitable purposes, which it has allocated to general and designated funds and has disbursed these throughout the year.

Given current low interest rates, the Trustees have taken the view that there would be no material benefit in maintaining spare resources on deposit, and therefore for administrative ease, all funds are held on current account pending disbursement.

The Trustees intend to pursue similar policies with respect to grant making in 2021 and do not anticipate any significant deviation in the pattern of donations.

THE MANOUKIAN CHARITABLE FOUNDATION

Report of the Trustees for the year ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Manoukian Charitable Foundation is constituted under a trust deed dated 8th March 2000 and is a registered Charity no 1084065. Over the years the Charity has received gifts from sources associated with the Manoukian Family and does not actively fundraise from third parties.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The Trustees who have served during the year and those who are currently in office are set out below. The initial Trustees were appointed by the Settlor and any subsequent appointments are made by the Trustees. There is no set period for which the Trustees are due to serve. The Trustees meet at least once per year, and decide on any matters that involve the Charity in a commitment with a duration greater than one year. Grant approval is made by discussion between the Trustees. The day-to-day running of the Charity is dealt with by one of the Trustees, Mr Steven Press.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1084065

Principal address

St. Yeghiche Armenian Church
Cranley Gardens
London
SW7 3BB

Trustees

Mrs T Manoukian
A Bunker (deceased 19.4.21)
S Press
Dr A Sarkissian

Independent Examiner

H M Day BSc (Hons) FCA DChA
ICAEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

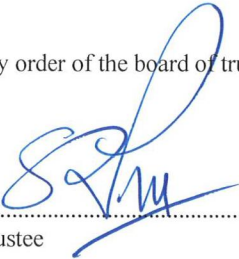
Solicitors

Berwin Leighton Paisners
Adelaide House
London Bridge
London
EC4R 9HA

THE MANOUKIAN CHARITABLE FOUNDATION

Report of the Trustees
for the year ended 31 December 2021

Approved by order of the board of trustees on 31/08/2022 and signed on its behalf by:



.....
S Press - Trustee

**Independent Examiner's Report to the Trustees of
The Manoukian Charitable Foundation**

Independent examiner's report to the trustees of The Manoukian Charitable Foundation

I report to the charity trustees on my examination of the accounts of The Manoukian Charitable Foundation (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 M Day BSc (Hons) FCA DChA
ICAEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 2nd September 2022

THE MANOUKIAN CHARITABLE FOUNDATION

Balance Sheet
31 December 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
CURRENT ASSETS			
Cash at bank		216,328	207,362
CREDITORS			
Amounts falling due within one year	8	(1,620)	(1,500)
NET CURRENT ASSETS		<u>214,708</u>	<u>205,862</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		214,708	205,862
NET ASSETS		<u>214,708</u>	<u>205,862</u>
FUNDS	9		
Unrestricted funds		<u>214,708</u>	<u>205,862</u>
TOTAL FUNDS		<u>214,708</u>	<u>205,862</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

31/08/2022



.....
S Press - Trustee

The notes form part of these financial statements

THE MANOUKIAN CHARITABLE FOUNDATION

Statement of Financial Activities
for the year ended 31 December 2021

		2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	871,642	737,502
EXPENDITURE ON			
Charitable activities	3		
Grant Making and associated activities		862,796	578,849
NET INCOME		8,846	158,653
RECONCILIATION OF FUNDS			
Total funds brought forward		205,862	47,209
TOTAL FUNDS CARRIED FORWARD		<u>214,708</u>	<u>205,862</u>

The notes form part of these financial statements

THE MANOUKIAN CHARITABLE FOUNDATION

**Cash Flow Statement
for the year ended 31 December 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	9,505	159,159
Interest paid		(539)	(506)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
Net cash provided by operating activities		8,966	158,653
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
Change in cash and cash equivalents in the reporting period		8,966	158,653
Cash and cash equivalents at the beginning of the reporting period		207,362	48,709
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
Cash and cash equivalents at the end of the reporting period		<u>216,328</u>	<u>207,362</u>

The notes form part of these financial statements

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Cash Flow Statement
for the year ended 31 December 2021**

1.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	2021		2020
	£		£
	8,846		158,653
	Net income for the reporting period (as per the Statement of Financial Activities)		
	Adjustments for:		
	539		506
	120		-
	<u>9,505</u>		<u>159,159</u>
	Net cash provided by operations		
2.	ANALYSIS OF CHANGES IN NET FUNDS		
	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
	207,362	8,966	216,328
	<u>207,362</u>	<u>8,966</u>	<u>216,328</u>
	<u>207,362</u>	<u>8,966</u>	<u>216,328</u>
	Total		

The notes form part of these financial statements

THE MANOUKIAN CHARITABLE FOUNDATION

Notes to the Financial Statements for the year ended 31 December 2021

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Grants	<u>871,642</u>	<u>737,502</u>

Grants received, included in the above, from CAF America totalled £871,642 in 2021 (2020:£737,502).

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Grant Making and associated activities	<u>70,440</u>	<u>792,356</u>	<u>862,796</u>

4. GRANTS PAYABLE

	2021 £	2020 £
Grant Making and associated activities	<u>792,356</u>	<u>508,877</u>

Total grants paid during the year was as follows:

	Designated fund £	General fund £	2021 £	2020 £
St Yeghiche Armenian Church Parish	40,000	-	40,000	40,000
Church property and liability insurance	32,851	-	32,851	30,858
Mission Enfrance	9,405	-	9,405	10,140
The Paperweight Trust	10,000	-	10,000	-
BASSMA	73,904	-	73,904	-
Individual	10,000	-	10,000	10,000
Lebanese Maronite Order (Our Lady Lebanon)	-	-	-	8,000
Chronic Care Centre	73,965	-	73,965	82,611
Caring Foundation	-	-	-	50,000
British Lebanese Association	-	-	-	10,000
Chain of Hope	-	-	-	10,000
Kelna 3Ayleh	74,142	-	74,142	-
Fauna and Flora International	107,250	-	107,250	-
Scholarships	64,729	-	64,729	48,002
Action Innocence	196,110	-	196,110	209,266
Make A Wish Foundation	90,000	-	90,000	-
Give a Child a Brighter Future	10,000	-	10,000	-
	<u>792,356</u>	<u>-</u>	<u>792,356</u>	<u>508,877</u>

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	61,330	61,330
Social security costs	6,027	6,050
	<u>67,357</u>	<u>67,380</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Charitable activities	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>737,502</u>
EXPENDITURE ON	
Charitable activities	
Grant Making and associated activities	578,849
NET INCOME	158,653
RECONCILIATION OF FUNDS	
Total funds brought forward	47,209
TOTAL FUNDS CARRIED FORWARD	<u><u>205,862</u></u>

THE MANOUKIAN CHARITABLE FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>1,620</u>	<u>1,500</u>

9. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	24,333	-	24,333
Designated fund	<u>181,529</u>	<u>8,846</u>	<u>190,375</u>
	<u>205,862</u>	<u>8,846</u>	<u>214,708</u>
TOTAL FUNDS	<u>205,862</u>	<u>8,846</u>	<u>214,708</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Designated fund	871,642	(862,796)	8,846
	<u>871,642</u>	<u>(862,796)</u>	<u>8,846</u>
TOTAL FUNDS	<u>871,642</u>	<u>(862,796)</u>	<u>8,846</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	24,333	-	24,333
Designated fund	<u>22,876</u>	<u>158,653</u>	<u>181,529</u>
	<u>47,209</u>	<u>158,653</u>	<u>205,862</u>
TOTAL FUNDS	<u>47,209</u>	<u>158,653</u>	<u>205,862</u>

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Designated fund	737,502	(578,849)	158,653
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>737,502</u>	<u>(578,849)</u>	<u>158,653</u>

Designated Fund

The designated fund was established to meet expenditure relating to St Yeghiche Armenian Church, Cranley Gardens, London SW7. Following further discussions with CAF America, the usage of the Fund were expanded to include general charitable purposes.

10. CONTINGENT LIABILITIES

Income received in prior years totalling £1,212,814 will need to be repaid to the donor if future income levels are in excess of expenditure. As there is no obligation to pay except in those specific circumstances the amount has previously been included as income and no provision is made for any potential repayment of this amount.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

THE MANOUKIAN CHARITABLE FOUNDATION

England & Wales - Charity number 1084065

Accounts

REGISTERED CHARITY NUMBER: 1084065

THE MANOUKIAN CHARITABLE FOUNDATION

Unaudited Financial Statements for the Year Ended 31 December 2020

Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

THE MANOUKIAN CHARITABLE FOUNDATION

**Contents of the Financial Statements
for the year ended 31 December 2020**

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Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

THE MANOUKIAN CHARITABLE FOUNDATION

Report of the Trustees for the year ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are the promotion of general charitable purposes; the Trustees give particular emphasis to projects with medical, educational or cultural aspects and those that relate to Armenian matters, although they consider applications for other charitable purposes. This policy is reflected in the type and level of donation as disclosed in note 3 to the Accounts.

Grantmaking

Requests for grants are received through personal contacts of the Settlor and the Trustees.

As stated above, applications are considered on the basis of whether they meet the general aims of the Foundation and the nature of the project concerned. The Foundation will consider providing assistance to projects that may be partly funded by others if this will enable the project to proceed. The Trustees have tended to give greater consideration to educational and cultural projects as well as those which are intended to relieve poverty, illness and suffering.

ACHIEVEMENT AND PERFORMANCE

The charity received grants of £737,502 (2019: £362,134) in the year. During the year £508,877 (2019: £481,862) of grants and donations to other charities and good causes were made. The Trustees continue to seek to maintain a low cost ratio within the Charity.

Donations and grants made can be broken down as follows:

	£
Social Services and Relief	269,406
Medical Research and care	92,611
Religious	88,858
Cultural	10,000
Education	48,002

FINANCIAL REVIEW

Investment policy and objectives

The Foundation has received grants for its general charitable purposes, which it has allocated to general and designated funds and has disbursed these throughout the year.

Given current low interest rates, the Trustees have taken the view that there would be no material benefit in maintaining spare resources on deposit, and therefore for administrative ease, all funds are held on current account pending disbursement.

The Trustees intend to pursue similar policies with respect to grant making in 2021 and do not anticipate any significant deviation in the pattern of donations.

THE MANOUKIAN CHARITABLE FOUNDATION

Report of the Trustees for the year ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Manoukian Charitable Foundation is constituted under a trust deed dated 8th March 2000 and is a registered Charity no 1084065. Over the years the Charity has received gifts from sources associated with the Manoukian Family and does not actively fundraise from third parties.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The Trustees who have served during the year and those who are currently in office are set out below. The initial Trustees were appointed by the Settlor and any subsequent appointments are made by the Trustees. There is no set period for which the Trustees are due to serve. The Trustees meet at least once per year, and decide on any matters that involve the Charity in a commitment with a duration greater than one year. Grant approval is made by discussion between the Trustees. The day-to-day running of the Charity is dealt with by one of the Trustees, Mr Steven Press.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1084065

Principal address

St. Yeghiche Armenian Church
Cranley Gardens
London
SW7 3BB

Trustees

Mrs T Manoukian
A Bunker (deceased 19.4.21)
S Press
Dr A Sarkissian

Independent Examiner

H M Day BSc (Hons) FCA DChA
ICAEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

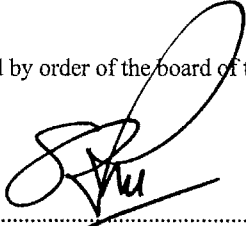
Solicitors

Berwin Leighton Paisners
Adelaide House
London Bridge
London
EC4R 9HA

THE MANOUKIAN CHARITABLE FOUNDATION

Report of the Trustees
for the year ended 31 December 2020

Approved by order of the board of trustees on 10th JULY 2021 and signed on its behalf by:



.....
S Press - Trustee

**Independent Examiner's Report to the Trustees of
The Manoukian Charitable Foundation**

Independent examiner's report to the trustees of The Manoukian Charitable Foundation

I report to the charity trustees on my examination of the accounts of The Manoukian Charitable Foundation (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 M Day BSc (Hons) FCA DChA
ICAEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 8th July 2021.....

THE MANOUKIAN CHARITABLE FOUNDATION

**Statement of Financial Activities
for the year ended 31 December 2020**

		2020 Unrestricted funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	737,502	362,134
EXPENDITURE ON			
Charitable activities			
Grant Making and associated activities		578,849	549,306
NET INCOME/(EXPENDITURE)		158,653	(187,172)
RECONCILIATION OF FUNDS			
Total funds brought forward		47,209	234,381
TOTAL FUNDS CARRIED FORWARD		<u>205,862</u>	<u>47,209</u>

The notes form part of these financial statements

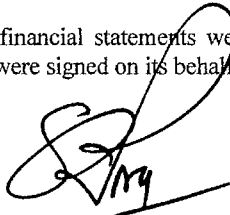
THE MANOUKIAN CHARITABLE FOUNDATION

**Balance Sheet
31 December 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
CURRENT ASSETS			
Cash at bank		207,362	48,709
CREDITORS			
Amounts falling due within one year	7	(1,500)	(1,500)
NET CURRENT ASSETS		<u>205,862</u>	<u>47,209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		205,862	47,209
NET ASSETS		<u>205,862</u>	<u>47,209</u>
FUNDS	8		
Unrestricted funds		205,862	47,209
TOTAL FUNDS		<u>205,862</u>	<u>47,209</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

1st July 2021



.....
S Press Trustee

The notes form part of these financial statements

THE MANOUKIAN CHARITABLE FOUNDATION

Notes to the Financial Statements for the year ended 31 December 2020

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Grants	<u>737,502</u>	<u>362,134</u>

Grants received, included in the above, from CAF America totalled £737,502 in 2020 (2019:£362,134).

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

3. GRANTS PAYABLE

	2020	2019
	£	£
Grant Making and associated activities	<u>508,877</u>	<u>481,862</u>

Total grants paid during the year was as follows:

	Designated fund £	General fund £	2020 £	2019 £
St Yeghiche Armenian Church Parish	40,000	-	40,000	40,000
Church property and liability insurance	30,858	-	30,858	30,169
Mission Enfrance	10,140	-	10,140	10,364
Foundation Nationale du Patrimoine (Beirut, Lebanon)	-	-	-	78,874
Give a child a toy	-	-	-	20,000
Individual	10,000	-	10,000	10,000
Lebanese Maronite Order (Our Lady Lebanon)	8,000	-	8,000	-
Chronic Care Centre	82,611	-	82,611	-
Caring Foundation	50,000	-	50,000	-
British Lebanese Association	10,000	-	10,000	-
Chain of Hope	10,000	-	10,000	-
Freight on Chairs for Church	-	-	-	441
Scholarships	48,002	-	48,002	65,645
Action Innocence	209,266	-	209,266	191,368
All Saints Church - Willian	-	-	-	25,000
Humanatarian Aid Relief Trust	-	-	-	10,000
	<u>508,877</u>	<u>-</u>	<u>508,877</u>	<u>481,862</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

5. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	61,330	59,210
Social security costs	6,050	5,856
	<u>67,380</u>	<u>65,066</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Charitable activities	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	362,134
EXPENDITURE ON	
Charitable activities	
Grant Making and associated activities	549,306
	<u>(187,172)</u>
NET INCOME/(EXPENDITURE)	
RECONCILIATION OF FUNDS	
Total funds brought forward	234,381
	<u>47,209</u>
TOTAL FUNDS CARRIED FORWARD	<u>47,209</u>

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	1,500	1,500
	<u>1,500</u>	<u>1,500</u>

8. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	24,333	-	24,333
Designated fund	22,876	158,653	181,529
	<u>47,209</u>	<u>158,653</u>	<u>205,862</u>
TOTAL FUNDS	<u>47,209</u>	<u>158,653</u>	<u>205,862</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Designated fund	737,502	(578,849)	158,653
	<u>737,502</u>	<u>(578,849)</u>	<u>158,653</u>
TOTAL FUNDS	<u>737,502</u>	<u>(578,849)</u>	<u>158,653</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	24,355	(22)	24,333
Designated fund	210,026	(187,150)	22,876
	<u>234,381</u>	<u>(187,172)</u>	<u>47,209</u>
TOTAL FUNDS	<u>234,381</u>	<u>(187,172)</u>	<u>47,209</u>

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(22)	(22)
Designated fund	362,134	(549,284)	(187,150)
	<u>362,134</u>	<u>(549,306)</u>	<u>(187,172)</u>
TOTAL FUNDS	<u>362,134</u>	<u>(549,306)</u>	<u>(187,172)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	24,355	(22)	24,333
Designated fund	210,026	(28,497)	181,529
	<u>234,381</u>	<u>(28,519)</u>	<u>205,862</u>
TOTAL FUNDS	<u>234,381</u>	<u>(28,519)</u>	<u>205,862</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(22)	(22)
Designated fund	1,099,636	(1,128,133)	(28,497)
	<u>1,099,636</u>	<u>(1,128,155)</u>	<u>(28,519)</u>
TOTAL FUNDS	<u>1,099,636</u>	<u>(1,128,155)</u>	<u>(28,519)</u>

Designated Fund

The designated fund was established to meet expenditure relating to St Yeghiche Armenian Church, Cranley Gardens, London SW7. Following further discussions with CAF America, the usage of the Fund were expanded to include general charitable purposes.

THE MANOUKIAN CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

9. CONTINGENT LIABILITIES

Income received in prior years totalling £1,212,814 will need to be repaid to the donor if future income levels are in excess of expenditure. As there is no obligation to pay except in those specific circumstances the amount has previously been included as income and no provision is made for any potential repayment of this amount.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.