

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

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for the year ended 31 December 2021**

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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

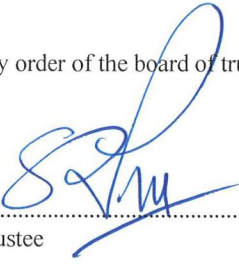
Solicitors

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
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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:


.....
S Press - Trustee

31/08/2022

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
		<u> </u>	<u> </u>
EXPENDITURE ON			
Charitable activities	3		
Grant Making and associated activities		862,796	578,849
NET INCOME		8,846	158,653
		<u> </u>	<u> </u>
RECONCILIATION OF FUNDS			
Total funds brought forward		205,862	47,209
		<u> </u>	<u> </u>
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)
Net cash provided by operating activities		<u>8,966</u>	<u>158,653</u>
 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		<u>207,362</u>	<u>48,709</u>
 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 £
Net income for the reporting period (as per the Statement of Financial Activities)	8,846	158,653
Adjustments for:		
Interest paid	539	506
Increase in creditors	120	-
	<u>9,505</u>	<u>159,159</u>
Net cash provided by operations	<u>9,505</u>	<u>159,159</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank	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	<u>207,362</u>	<u>8,966</u>	<u>216,328</u>

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	<u>158,653</u>
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><u>205,862</u></u>	<u><u>8,846</u></u>	<u><u>214,708</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Designated fund	<u>871,642</u>	<u>(862,796)</u>	<u>8,846</u>
TOTAL FUNDS	<u><u>871,642</u></u>	<u><u>(862,796)</u></u>	<u><u>8,846</u></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><u>47,209</u></u>	<u><u>158,653</u></u>	<u><u>205,862</u></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
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.