

ARMENIAN INSTITUTE

England & Wales · Charity number 1088410

Details

Status Registered

Legal form Other

Registered 2001-09-12

Register [View on the Charity Commission register](#)

Contact

Address 1 Onslow Street
London
EC1N 8AS

Phone 02072426113

Email info@armenianinstitute.org.uk

Website www.armenianinstitute.org.uk

Activities

Objects: THE TRUSTEES SHALL HOLD THE TRUST FUND AND ITS INCOME UPON TRUST TO APPLY THEM FOR THE FOLLOWING OBJECTS: (1) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECTS OF ARMENIAN CULTURE AND HISTORY, IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING AND ASSISTING IN THE PROVISION OF A LIBRARY SERVICE {FOR USE OF THE CHARLES DOWSETT BOOK COLLECTION AND OTHER SUITABLE MATERIALS}, WORKSHOPS, EXHIBITIONS, AND PUBLIC PERFORMANCE; (2) TO PROMOTE GOOD RACE RELATIONS FOR THE PUBLIC BENEFIT.

Activities: The Armenian Institute is dedicated to making Armenian culture and history a living experience through innovative programmes, educational resources, workshops, academic events, exhibits and performances.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£107,478	£168,538	-	-
2023-12-31	£129,900	£114,163	-	-
2022-12-31	£231,824	£184,860	-	-
2021-12-31	£155,951	£192,846	-	-
2020-12-31	£212,183	£187,797	-	-

Trustees

Name	Role	Appointed
Tatiana Der Avedissian	Chair	2020-02-20
Aram Mooradian		2023-09-25
Arda Eghiayan		2017-03-30
Richard Mourad Anooshian		2023-08-01
Stephen Masters		2019-07-09

ARMENIAN INSTITUTE

England & Wales - Charity number 1088410

Accounts

Armenian Institute Charitable Trust
Financial Statements
For the Year Ended 31 December 2024

Charity Registration number 1088410

Armenian Institute Charitable Trust

Financial Statements

Year Ended 31 December 2024

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Armenian Institute Charitable Trust

Trustees' Annual Report

Reference and Administrative Details

Registered charity name: Armenian Institute Charitable Trust

Charity registration number: 1088410

Registered Office: 1 Onslow Street
London
EC1N BAS

Trustees: Mr Richard M Anooshian
Ms Tatiana Der Avedissian
Ms Arda Eghiayan
Mr Aram Mooradian
Mr Stephen Masters

Bankers: Barclays Bank plc
Marble Arch Corporate Banking Group
P O Box 32016
London
NW1 2ZH

Lloyds Bank
19-20 Upper St
London
N1 0PJ

Accountants: Arby Chek (FMAAT)
G&C Accounting
Ealing House
33 Hanger Lane
London
W5 3HJ

Armenian Institute Charitable Trust Trustees' Annual Report

Year Ended 31 December 2024

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

Structure, Governance, and Management:

The Charity was established by Trust Deed dated 10 May 2001. The Trust constituted by this Deed and its property are administered and managed by the Trustees under the name Armenian Institute.

The first Trustees (who together with the future Trustees or Trustee of this deed are referred to as "Trustees") hold:

- Professor Charles Dowsett's book collection on permanent loan from the Armenian General Benevolent Union (AGBU)
- The Armenian Institute bank accounts

Objectives and Activities:

The Armenian Institute is dedicated to making Armenian culture and history a living experience, through innovative programs, educational resources, workshops, academic events, exhibits, and performances. Particular attention is paid to contemporary life in the Diaspora and the development of links with Armenian and other communities. Two objectives of the Trust are (i) to maintain a growing library, housing books, multimedia resources, and archival material in addition to the Dowsett Collection and (ii) to offer a range of Armenian language courses offered through the AI-Language Department.

Public Benefit:

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit. Public benefit is demonstrated by the use of funds raised in furtherance of the charitable objects.

Achievements and Performance:

Heritage of Displacement (HOD) Project

In 2024, the Heritage of Displacement (HOD) project, funded by the National Lottery Heritage Fund (NLHF), continued to grow in scope and impact. Building on the foundation laid in 2023, interviews were expanded and began to be transcribed and catalogued. A series of volunteer training workshops were held, equipping participants with skills in oral history, archiving, and community engagement. The project also hosted its first interim public showcase, presenting selected stories and materials gathered to date. These events drew strong attendance and positive feedback, underlining the importance of preserving these narratives for future generations.

Library & Archives

The Armenian Institute's library and archival collections continued to expand significantly in 2024. Notable new donations included collections from the families of Armenian community leaders and long-standing AI supporters.

Armenian Institute Charitable Trust
Trustees' Annual Report

Cataloguing and digitisation, led by the Archivist hired in 2023 as part of the HOD project, progressed steadily. Several key archival collections were stabilised and prepared for digital preservation, and the groundwork was laid for a forthcoming online catalogue to increase accessibility. The library continued to serve scholars, students, and community members throughout the year, reinforcing its position as a vital hub of Armenian heritage in the UK.

Language Classes

Language education remained a cornerstone of AI's work. In 2024, AI delivered a full programme of Western and Eastern Armenian courses, with increasing enrolment compared to 2023. The one-to-one tuition programme also grew, particularly among young professionals and heritage learners seeking to reconnect with their linguistic roots.

Armenian Diaspora Survey (ADS)

Following the conclusion of AI's administrative role in the Armenian Diaspora Survey in 2023, the Institute's contribution to the preservation of ADS data and infrastructure continued in 2024 through advisory support. The funds transferred in 2023 were successfully used for server maintenance and updates, ensuring that survey materials remain available for researchers and the wider community.

Public Programme and Events

2024 was a year of consolidation and expansion for AI's public programmes. Building on the successful relaunch of 2023, AI delivered four seasonal strands of events, including lectures, workshops, concerts, film screenings, and community gatherings. Highlights included a lecture series exploring contemporary challenges facing Armenian communities worldwide, and a cultural festival showcasing Armenian music, food, and storytelling. Demand for tickets continued to exceed capacity, and many events ran with full attendance and waitlists.

The Institute also strengthened its partnerships with universities, cultural organisations, and diaspora groups, broadening its reach and visibility. Enhanced marketing and social media strategies further amplified AI's voice and expanded its audience both in-person and online.

Armenian Institute Charitable Trust
Trustees' Annual Report

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees Annual Report and 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 incoming resources and application of resources of the charity for that period.

In preparing the 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 judgement and estimates that are reasonable and prudent.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the trust will continue its activities.
- Ensure the accounting policies adopted are in accordance with generally accepted accounting policies.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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 regulations.

Richard Anooshian

Richard M Anooshian
Trustee

Aram Mooradian

Aram Mooradian
Trustee

Tatiana Der Avedissian

Tatiana Der Avedissian
Trustee

Date 03 November 2025

Armenian Institute Charitable Trust

Independent Examiner's Report to the trustees of the Armenian Institute Charitable Trust

I report to the trustees on my examination of the financial statements of the Armenian Institute Charitable Trust ("the Trust") for the year ended 31 December 2024.

Responsibilities and basis of the 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 ("the Act").

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

Independent examiner's statement

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

1. accounting records were not kept in accordance with section 130 of the Act; or
2. the financial statements do not accord with the accounting records, or
3. the financial statements 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 order to enable a proper understanding of the financial statements to be reached.



Gary S Medazoumian FCA
Independent Examiner
19 Carlton Road,
London W5 2AW

Date 3 NOVEMBER 2025

Armenian Institute Charitable Trust

Statement of financial activities for the year ended 31st December 2024
Income and Expenditure Account for the Year ended 31st December 2024

Income and Expenditure Account

<u>Income:</u>	Notes	Unrestricted 2024 £	Restricted 2024 £	2024 Total funds £	2023 Total funds £
Total Income for the period:		53,276	54,202	107,478	129,900
Total Income:		<u>53,276</u>	<u>54,202</u>	<u>107,478</u>	<u>129,900</u>
<u>Expenditure:</u>					
Charitable activities:	4	67,843	49,505	117,348	92,994
Total Administrative Expenses:		45,790	5,400	51,190	21,169
Total Expenditure:		<u>113,633</u>	<u>54,905</u>	<u>168,538</u>	<u>114,163</u>
Net movement in funds:		<u>(60,357)</u>	<u>(703)</u>	<u>(61,060)</u>	<u>15,737</u>
Reconciliation of funds:					
Total funds at 1 January 2024		111,677	12,668	124,345	108,608
Total funds at 31 December 2024		<u>51,320</u>	<u>11,965</u>	<u>63,285</u>	<u>124,345</u>

The notes on pages 10 to 12 form part of these financial statements.

Armenian Institute Charitable Trust

Balance Sheet as at 31st December 2024

	Notes	2024 £	2023 £
<u>Fixed Assets:</u>			
Tangible Fixed Assets	7	1,557	2,508
		<u>1,557</u>	<u>2,508</u>
<u>Current Assets:</u>			
Cash at Bank		53,156	97,529
Debtors		11,829	29,617
Creditors: amount falling due within one year	8	(3,257)	(5,309)
Total Current Assets		<u>61,728</u>	<u>121,837</u>
Net Assets	9	<u>63,285</u>	<u>124,345</u>
Restricted Funds	10	11,965	12,668
Unrestricted Income Funds		51,320	111,677
Total Funds		<u>63,285</u>	<u>124,345</u>

The accounts were approved by the Trustees on 03/11/2025 and signed on their behalf by

Richard Anooshian
Richard M Anooshian
Trustee

Aram Mooradian
Aram Mooradian
Trustee

Tatiana Der Avedissian
Tatiana Der Avedissian
Trustee

The notes on pages 10 to 12 form part of these financial statements

ARMENIAN INSTITUTE CHARITABLE TRUST

Notes to the financial statements

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is Armenian Church Hall, Iverna Gardens, London W8 6TP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on a historical cost basis.

Judgements and key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions or estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

Income from donations and grants is recognised when there is evidence of entitlement to the gift, a receipt is probable, and its amount can be measured reliably. All income is derived from the charity's principal activities which relate to fundraising and educational events. The charity has also received a number of Gift Aid donations and grants to assist its activities.

Fixed assets

Fixed assets are depreciated over their estimated useful lives at the following rates:

Computer photographic and office equipment: 25% straight line

ARMENIAN INSTITUTE CHARITABLE TRUST

Notes to the financial statements (continued)

For the year ended 31 December 2024

4. Analysis of Expenditure

	Restricted	Unrestricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Staff costs	23,628	19,800	43,428	37,111
Events	965	10,440	11,405	0.00
Depreciation	454	497	951	1,901
Consulting	21,729	36,955	58,684	53,982
Other office expenses	<u>2,729</u>	<u>151</u>	<u>2,880</u>	<u>0.00</u>
	<u>49,505</u>	<u>67,843</u>	<u>117,348</u>	<u>92,994</u>

5. Employees

Number of employees

The average monthly number of employees during the year was 2 (2023: 2)

	2024	2023
	£	£
Employment costs		
Wages and salaries	42,700	34,101
Social security costs	0.00	1,916
Other and pension costs	<u>728</u>	<u>1,094</u>
	<u>43,428</u>	<u>37,111</u>

There were no employees whose annual remuneration was £60,000 or more (2023: none).

6. Trustees

No trustee or person with a family or business connection with a Trustee received remuneration in the year directly or indirectly, or had any expenses reimbursed (2023: nil)

7. Fixed assets – Used by the Trust

	Office Equipment £
Cost as at 1st January 2024	
And 31 st December 2024	<u>18,129</u>
Depreciation at 1st January 2024	15,621
Depreciation Charge	<u>951</u>
Depreciation at 31st December 2024	<u>16,572</u>
Net Book Value at 31st December 2024	<u>1,557</u>
Net Book Value at 31st December 2023	<u>2,508</u>

ARMENIAN INSTITUTE CHARITABLE TRUST

Notes to the financial statements (continued)

For the year ended 31 December 2024

8. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	3,087	2,187
Other creditors and accruals	<u>170</u>	<u>3,122</u>
	<u>3,257</u>	<u>5,309</u>

9. Analysis of Net Assets

	Restricted Fund	Unrestricted funds	Total funds 2024	Total funds 2023
	2024 £	2024 £	2024 £	2023 £
Fixed assets	-	1,557	1,557	2,508
Net Current assets	<u>11,965</u>	<u>49,763</u>	<u>61,728</u>	<u>121,837</u>
	<u>11,965</u>	<u>51,320</u>	<u>63,285</u>	<u>124,345</u>

10. Restricted fund

	2024	2023
	£	£
Armenian Diaspora Survey Fund	<u>11,965</u>	<u>12,668</u>

A restricted fund was created to fund the expenses of the Armenian Diaspora Survey.

11. Related Party Transactions

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

12. Retirement benefits scheme

The charity operated a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charge to the income and expenditure account in respect of the defined contribution scheme was £728 (2023: £1,094).

13. Controlling party

The charity is controlled by its Trustees in this and the prior year

ARMENIAN INSTITUTE

England & Wales - Charity number 1088410

Accounts

Armenian Institute Charitable Trust
Financial Statements
For the Year Ended 31 December 2022

Charity Registration number 1088410

Armenian Institute Charitable Trust

Financial Statements

Year Ended 31 December 2022

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Armenian Institute Charitable Trust

Trustees' Annual Report

Reference and Administrative Details

Registered charity name: Armenian Institute Charitable Trust

Charity registration number: 1088410

Registered Office: 1 Onslow Street
London
EC1N BAS

Trustees: Mr Richard M Anooshian
Ms Tatiana Der Avedissian
Ms Arda Eghiayan
Dr Rebecca Jinks
Mr Stephen Masters

Bankers: Barclays Bank plc
Marble Arch Corporate Banking Group
P O Box 32016
London
NW1 2ZH

Accountants: Arby Chek (FMAAT)
G&C Accounting
Ealing House
33 Hanger Lane
London
W5 3HJ

Year Ended 31 December 2022

The trustees present their report and the financial statements of the charity for the year ended 31 December 2022.

Structure, Governance, and Management:

The Charity was established by Trust Deed dated 10 May 2001. The Trust constituted by this Deed and its property are administered and managed by the Trustees under the name Armenian Institute. The first Trustees (who together with the future Trustees or Trustee of this deed are referred to as 'Trustees') hold:

~ Professor Charles Dowsett's book collection on permanent loan from the Armenian General Benevolent Union (AGBU).

~ The Armenian Institute bank accounts.

Objectives and Activities:

The Armenian Institute is dedicated to making Armenian culture and history a living experience, through innovative programs, educational resources, workshops, academic events, exhibits, and performances. Particular attention is paid to contemporary life in the Diaspora and the development of links with Armenian and other communities. Two objectives of the Trust are (i) to maintain a growing library, housing books, multimedia resources, and archival material in addition to the Dowsett Collection and (ii) to offer a range of Armenian language courses offered through the AI-Language Department.

Public Benefit:

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit. Public benefit is demonstrated by the use of funds raised in furtherance of the charitable objects.

Achievements and Performance:

During the fiscal year 2022, the Armenian Institute (AI) continued to celebrate its 20th anniversary. This was marked by events and generous donations from our members. The year was also spent consolidating our activities in the new premises in Saffron Hill. The new space has finally allowed AI to consolidate all the books, periodicals, and personal archives bequeathed to the Institute.

Library & Archives - A main pillar of the AI is to maintain, grow and catalogue the library originally formed from the book collection of Professor Charles Dowsett which is on permanent loan from the AGBU. AI continues to benefit from generous book donations and progress was made on the cataloguing and archival work projects. In 2022, we also received a valuable archive with photographs from photojournalist Harry Koundakjian, which hugely enriched our growing archive. As usual the library continued to provide research advice to scholars and members of the general public.

Language classes - The second pillar of AI are the language classes offered in Western and Eastern Armenian at beginner, intermediate and advanced levels as well as the offering of one-to-one bespoke language tuition sessions to individuals. The numbers of students enrolled in the language classes continue to grow.

ADS - The AI continued its role as the official administrator of the Armenian Diaspora Survey (ADS), initiated and financially supported by the Calouste Gulbenkian Foundation. The total budget of the ADS was € 100,000 of which an annual payment of € 10,000 to AI enabled the ADS to use the AI office for meetings and the administration of the Survey. The remaining €90,000 was earmarked for the expenses of carrying out the actual survey (salaries, website, other digital media and various office expenses).

Other major events - In close collaboration with other organisations, AI successfully delivered in 2022 a diverse programme of public events comprising concerts, lectures, workshops, exhibitions, book launches and film screenings.

Grants - In 2022, AI benefitted from two Culture Recovery grants secured in 2021 and continued to conduct a major fundraising campaign to mark its 20th anniversary. The sizable grant secured from the National Lottery Heritage Foundation (NHLF) in 2020 was ongoing, while a new successful application was submitted to NHLF for the amount of £146,826 to be spent in 2023-2026.

AI continues to provide lectures, events, and workshops for Armenians and non-Armenians to learn about various aspects of Armenian culture and history, allowing for active participation by all ages, men, and women.

Financial Review:

During fiscal year 2022, The Armenian Institute successfully raised £ 231,824 (vs. £155,951 in 2021) and spent £184,860 (vs. £192,846 in 2021) on charitable activities.

As of 31 December 2022, cash balances stood at £ 104,427 (vs. £ 115,250 in 2021).

Reserves Policy

The charity intends to maintain adequate reserves, equal to three months' worth of staff and operating expenses, which together with funds raised in the year will enable it to continue its programmes.

Year Ended 31 December 2022 Plans for Future Periods:

The Charity aims to continue with its current long-term projects and undertake other projects that are in accordance with the aims and objectives of the charity.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees Annual Report and 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 incoming resources and application of resources of the charity for that period.

In preparing the 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 judgement and estimates that are reasonable and prudent.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the trust will continue its activities.
- Ensure the accounting policies adopted are in accordance with generally accepted accounting policies.


The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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 regulations.



Richard M Anooshian
Trustee



Rebecca Jinks
Trustee



Tatiana Der Avedissian
Trustee

Date 27/10/2023

Armenian Institute Charitable Trust

Independent Examiner's Report to the trustees of the Armenian Institute Charitable Trust

I report to the trustees on my examination of the financial statements of the Armenian Institute Charitable Trust ("the Trust") for the year ended 31 December 2022.

Responsibilities and basis of the 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 ("the Act").

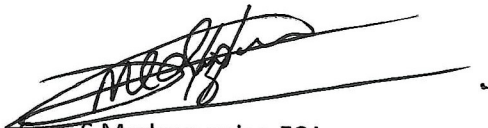
I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in accordance with section 130 of the Act; or
2. the financial statements do not accord with the accounting records, or
3. the financial statements 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 order to enable a proper understanding of the financial statements to be reached.



Gary S Medazoumian FCA
Independent Examiner
19 Carlton Road,
London W5 2AW

Date 30th October 2023.

Armenian Institute Charitable Trust

Statement of financial activities for the year ended 31st December 2022
Income and Expenditure Account for the Year ended 31st December 2022

Income and Expenditure Account

<u>Income:</u>	Notes	Unrestricted 2022 £	Restricted 2022 £	2022 Total funds £	2021 Total funds £
Total Income for the period:		128,073	103,751	231,824	155,951
Total Income:		<u>128,073</u>	<u>103,751</u>	<u>231,824</u>	<u>155,951</u>
<u>Expenditure:</u>					
Charitable activities:	4	56,212	103,921	160,133	159,343
Total Administrative Expenses:		12,390	12,337	24,727	33,503
Total Expenditure:		<u>68,602</u>	<u>116,258</u>	<u>184,860</u>	<u>192,846</u>
Net movement in funds:		<u>59,471</u>	<u>(12,507)</u>	<u>46,964</u>	<u>(36,895)</u>
Reconciliation of funds:					
Total funds at 1 January 2022		34,947	26,697	61,644	98,539
Total funds at 31 December 2022		<u>94,418</u>	<u>14,190</u>	<u>108,608</u>	<u>61,644</u>

The notes on pages 10 to 12 form part of these financial statements.

Armenian Institute Charitable Trust

Balance Sheet as at 31st December 2022

	Notes	2022 £	2021 £
<u>Fixed Assets:</u>			
Tangible Fixed Assets	7	4,409	8,211
		<u>4,409</u>	<u>8,211</u>
<u>Net Current Assets:</u>			
Cash at Bank		104,427	115,250
Debtors		17,623	2,690
Creditors: amount falling due within one year	8	(17,851)	(64,507)
Total Net Current Assets		<u>104,199</u>	<u>53,433</u>
Net Assets	9	<u>108,608</u>	<u>61,644</u>
Restricted Funds	10	14,190	26,697
Unrestricted Income Funds		94,418	34,947
Total Funds		<u>108,608</u>	<u>61,644</u>

The accounts were approved by the Trustees on 28/10/2023 and signed on their behalf by

RM Anoushian

Richard M Anoushian
Trustee

RJ

Rebecca Jinks
Trustee

Tatiana Der Avedissian

Tatiana Der Avedissian

Trustee

The notes on pages 10 to 12 form part of these financial statements
ARMENIAN INSTITUTE CHARITABLE TRUST

Notes to the financial statements

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is 1 Onslow Street, London EC1N 8AS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on a historical cost basis.

Judgements and key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions or estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

Income from donations and grants is recognised when there is evidence of entitlement to the gift, a receipt is probable, and its amount can be measured reliably. All income is derived from the charity's principal activities which relate to fundraising and educational events. The charity has also received a number of Gift Aid donations and grants to assist its activities.

Fixed assets

Fixed assets are depreciated over their estimated useful lives at the following rates:

Computer photographic and office equipment: 25% straight line

ARMENIAN INSTITUTE CHARITABLE TRUST

Notes to the financial statements (continued) **For the year ended 31 December 2022**

4. Analysis of Expenditure

	Restricted	Unrestricted	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Staff costs	59,580	47,543	107,123	81,831
Relocation expenses	1,176	759	1,935	1,686
Depreciation	3,612	190	3,802	6,821
Consulting	34,386	1,770	36,156	68,578
Other office expenses	<u>5,167</u>	<u>5,950</u>	<u>11,117</u>	<u>427</u>
	<u>103,921</u>	<u>56,212</u>	<u>160,133</u>	<u>159,343</u>

5. Employees

Number of employees

The average monthly number of employees during the year was 3 (2021: 3)

	2022	2021
	£	£
Employment costs		
Wages and salaries	102,964	96,771
Social security costs	2,658	469
Other pension costs	<u>1,501</u>	<u>1,406</u>
	<u>107,123</u>	<u>98,646</u>

There were no employees whose annual remuneration was £60,000 or more (2022: none).

6. Trustees

No trustee or person with a family or business connection with a Trustee received remuneration in the year directly or indirectly, or had any expenses reimbursed (2022: nil)

7. Fixed assets – Used by the Trust

	Office
	Equipment
	£
Cost as at 1st January 2022 and 31 st December 2022	<u>18,129</u>
Depreciation at 1st January 2022	9,918
Depreciation Charge	<u>3,802</u>
Depreciation at 31st December 2022	<u>13,720</u>
Net Book Value at 31st December 2022	<u>4,409</u>
Net Book Value at 31st December 2021	<u>8,211</u>

ARMENIAN INSTITUTE CHARITABLE TRUST

Notes to the financial statements (continued)
For the year ended 31 December 2022

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxes and social security	1,455	2,309
Other creditors and accruals	16,396	62,198
	<u>17,851</u>	<u>64,507</u>

9. Analysis of Net Assets

	Restricted Fund 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fixed assets	-	4,409	4,409	8,211
Net Current assets	14,190	90,009	104,199	53,433
	<u>14,190</u>	<u>94,418</u>	<u>108,608</u>	<u>61,644</u>

10. Related Party Transactions

There were no disclosable related party transactions during the year (2022: none).

11. Retirement benefits scheme

The charity operated a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charge to the income and expenditure account in respect of the defined contribution scheme was £1,501 (2021: 1,406).

12. Controlling party

The charity is controlled by its Trustees in this and the prior year.

ARMENIAN INSTITUTE

England & Wales - Charity number 1088410

Accounts

Armenian Institute Charitable Trust
Financial Statements
For the Year Ended 31 December 2021

Charity Registration number 1088410

Armenian Institute Charitable Trust

Financial Statements

Year Ended 31 December 2021

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Balance Sheet	9
Notes to the Financial Statements	10 to 12

Armenian Institute Charitable Trust

Trustees' Annual Report

Reference and Administrative Details

Registered charity name: Armenian Institute Charitable Trust

Charity registration number: 1088410

**Registered Office: 1 Onslow Street
London
EC1N BAS**

**Trustees: Mr Richard M Anooshian
Ms Tatiana Der Avedissian
Ms Arda Eghiayan
Dr Rebecca Jinks
Mr Stephen Masters**

**Bankers: Barclays Bank plc
Marble Arch Corporate Banking Group
P O Box 32016
London
NW1 2ZH**

**Accountants: Arby Chek (FMAAT)
G&C Accounting
Ealing House
33 Hanger Lane
London
W5 3HJ**

Year Ended 31 December 2021

The trustees present their report and the financial statements of the charity for the year ended 31 December 2021.

Structure, Governance, and Management:

The Charity was established by Trust Deed dated 10 May 2001. The Trust constituted by this Deed and its property are administered and managed by the Trustees under the name Armenian Institute. The first Trustees (who together with the future Trustees or Trustee of this deed are referred to as 'Trustees') hold:

~ Professor Charles Dowsett's book collection on permanent loan from the Armenian General Benevolent Union (AGBU)

~ The Armenian Institute bank accounts

Objectives and Activities:

The Armenian Institute is dedicated to making Armenian culture and history a living experience, through innovative programs, educational resources, workshops, academic events, exhibits, and performances. Particular attention is paid to contemporary life in the Diaspora and the development of links with Armenian and other communities. Two objectives of the Trust are (i) to maintain a growing library, housing books, multimedia resources, and archival material in addition to the Dowsett Collection and (ii) to offer a range of Armenian language courses offered through the AI-Language Department.

Public Benefit:

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit. Public benefit is demonstrated by the use of funds raised in furtherance of the charitable objects.

Achievements and Performance:

During the fiscal year 2021, the Armenian Institute (AI) celebrated a major milestone in marking its 20th anniversary. This was marked by several events including a major concert with Ara Dinkjian. The year was also spent settling into new premises in Saffron Hill. The new space has finally allowed AI to consolidate all the books, periodicals, and personal archives bequeathed to the Institute.

Library & Archives - A main pillar of the AI is to maintain, grow and catalogue the library originally formed from the book collection of Professor Charles Dowsett which is on permanent loan from the AGBU. The library benefitted from the subsequent book and archival collections primarily from the estates of Mischa Kudian, Yervant and Azniv Nigogosian, George S Kurkjian, historian Christopher J Walker and David Miller, the first British resident ambassador in Armenia. Throughout 2021 the library continued to provide research advice to scholars and members of the general public.

Language classes - The second pillar of AI are the language classes offered in Western and Eastern Armenian at beginner, intermediate and advanced levels as well as the offering of one-to-one bespoke

language tuition sessions to individuals. This year the language platform offering was further enhanced by the addition of Classical Armenian.

ADS - The AI continued its role as the official administrator of the Armenian Diaspora Survey (ADS), initiated and financially supported by the Calouste Gulbenkian Foundation. The total budget of the ADS was € 100,000 of which an annual payment of € 10,000 to AI enabled the ADS to use the AI office for weekly meetings and the administration of the Survey. The remaining €90,000 was earmarked for the expenses of carrying out the actual survey (salaries, website, and other digital media, and various office expenses).

Other major events - In close collaboration with many organisations, AI successfully delivered in 2021 a diverse programme of public events comprising concerts, lectures, workshops, exhibitions, book launches, and film screenings including a celebration of Lola Koundakjian's Armenian Poetry Project with the International Armenian Literary Alliance, an online festival, Under Soviet Skies, with Klassiki, screening a number of classic and contemporary Armenian films, a 4-part lecture series on Ani, a series of lectures and workshops on the development of the Armenian language hosted by prominent Armenian linguist Hrach Martirosyan.

Grants - In 2021, AI successfully secured two Culture Recovery grants and conducted a major fundraising campaign to mark its 20th anniversary. The sizable grant secured from the National Lottery Heritage Foundation in 2020 was ongoing.

AI continues to provide lectures, events, and workshops for Armenians and non-Armenians to learn about various aspects of Armenian culture and history, allowing for active participation by all ages, men, and women.

Financial Review:

During fiscal year 2021, The Armenian Institute successfully raised £ 155,951 (vs. £ 212,183 in 2020) and spent £ 192,846 (vs. £ 187,795 in 2020) on charitable activities.

As of 31 December 2021, cash balances stood at £ 115,250 (vs. £ 163,994 in 2020).

Reserves Policy

The charity intends to maintain adequate reserves, equal to three months' worth of staff and operating expenses, which together with funds raised in the year will enable it to continue its programmes.

Year Ended 31 December 2021 Plans for Future Periods:

The Charity aims to continue with its current long-term projects and undertake other projects that are in accordance with the aims and objectives of the charity.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees Annual Report and 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 incoming resources and application of resources of the charity for that period.

In preparing the 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 judgement and estimates that are reasonable and prudent.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the trust will continue its activities.
- Ensure the accounting policies adopted are in accordance with generally accepted accounting policies.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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 regulations.

Richard M Anoushian

Richard M Anoushian 2022,
1:01pm)
Trustee

RJM

Rebecca Jinks (Oct 28, 2022, 11:20am)
Trustee

Tatiana Der Avedissian

Tatiana Der Avedissian 2022,
12:13pm)
Trustee

Date 28/10/2022

Armenian Institute Charitable Trust

Independent Examiner's Report to the trustees of the Armenian Institute Charitable Trust

I report to the trustees on my examination of the financial statements of the Armenian Institute Charitable Trust ("the Trust") for the year ended 31 December 2021.

Responsibilities and basis of the 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 ("the Act").

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

Independent examiner's statement

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

1. accounting records were not kept in accordance with section 130 of the Act; or
2. the financial statements do not accord with the accounting records, or
3. the financial statements 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 order to enable a proper understanding of the financial statements to be reached.

Gary S Medazoumian FCA
19 Carlton Road,
London W5 2AW

Gary Medazoumian

Gary Medazoumian (Oct 28, 2022,
12:26pm)

Gary S Medazoumian
Independent Examiner

Date 28/10/2022

Armenian Institute Charitable Trust

Statement of financial activities for the year ended 31st December 2021
Income and Expenditure Account for the Year ended 31st December 2021

Income and Expenditure Account

<u>Income:</u>	Notes	Unrestricted 2021 £	Restricted 2021 £	2021 Total funds £	2020 Total funds £
Total Income for the period:		53,836	102,115	155,951	212,183
Total Income:		<u>53,836</u>	<u>102,115</u>	<u>155,951</u>	<u>212,183</u>
<u>Expenditure:</u>					
Charitable activities:	4	46,596	112,747	159,343	111,274
Total Administrative Expenses:		27,032	6,471	33,503	76,523
Total Expenditure:		<u>73,628</u>	<u>119,218</u>	<u>192,846</u>	<u>187,797</u>
Net movement in funds:		<u>(19,791)</u>	<u>(17,103)</u>	<u>(36,895)</u>	<u>24,386</u>
Reconciliation of funds:					
Total funds at 1 January 2020		54,738	43,800	98,538	74,152
Total funds at 31 December 2021		34,947	26,697	61,644	98,538

The notes on pages 10 to 12 form part of these financial statements.

Armenian Institute Charitable Trust

Balance Sheet as at 31st December 2021

	Notes	2021 £	2020 £
<u>Fixed Assets:</u>			
Tangible Fixed Assets	7	8,211	11,571
		<u>8,211</u>	<u>11,571</u>
<u>Current Assets:</u>			
Cash at Bank		115,250	163,994
Debtors		2,690	-
Creditors: amount falling due within one year	8	(64,507)	(77,027)
		<u>53,433</u>	<u>86,967</u>
Net Assets	9	<u>61,644</u>	<u>98,538</u>
Restricted Funds	10	26,697	43,800
Unrestricted Income Funds		34,947	54,738
		<u>61,644</u>	<u>98,538</u>

The accounts were approved by the Trustees on 28/10/2022 and signed on their behalf by

Richard M Anoushian

Richard M Anoushian (Oct 28, 2022, 1:01 pm)
Trustee

RJM

Rebecca Jinks (Oct 28, 2022, 11:20am)
Trustee

Tatiana Der Avedissian

Tatiana Der Avedissian (Oct 28, 2022, 12:13 pm)
Trustee

The notes on pages 10 to 12 form part of these financial statements

ARMENIAN INSTITUTE CHARITABLE TRUST

Notes to the financial statements

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is Armenian Church Hall, Iverna Gardens, London W8 6TP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on a historical cost basis.

Judgements and key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions or estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

Income from donations and grants is recognised when there is evidence of entitlement to the gift, a receipt is probable, and its amount can be measured reliably. All income is derived from the charity's principal activities which relate to fundraising and educational events. The charity has also received a number of Gift Aid donations and grants to assist its activities.

Fixed assets

Fixed assets are depreciated over their estimated useful lives at the following rates:

Computer photographic and office equipment: 25% straight line

ARMENIAN INSTITUTE CHARITABLE TRUST

Notes to the financial statements (continued)

For the year ended 31 December 2021

4. Analysis of Expenditure

	Restricted 2021 £	Unrestricted 2021 £	Total 2021 £	Total 2020 £
Staff costs	65,016	16,815	81,831	91,780
Relocation expenses	1,250	436	1,686	7,586
Depreciation	6,490	331	6,821	2,561
Consulting	39,617	28,961	68,578	-
Other office expenses	374	53	427	9,347
	<u>112,747</u>	<u>46,596</u>	<u>159,343</u>	<u>111,274</u>

5. Employees

Number of employees

The average monthly number of employees during the year was 3 (2020: 3)

	2021 £	2020 £
Employment costs		
Wages and salaries	96,771	90,506
Social security costs	469	214
Other pension costs	<u>1,406</u>	<u>1,060</u>
	<u>98,646</u>	<u>91,780</u>

There were no employees whose annual remuneration was £60,000 or more (2020: none).

6. Trustees

No trustee or person with a family or business connection with a Trustee received remuneration in the year directly or indirectly, or had any expenses reimbursed (2020: nil)

7. Fixed assets – Used by the Trust

	Office Equipment £
Cost as at 1st January 2021	14,699
Additions in period	<u>3,430</u>
Cost at 31st December 2021	<u>18,129</u>
Depreciation at 1st January 2021	3,128
Depreciation Charge	<u>6,790</u>
Depreciation at 31st December 2021	<u>9,918</u>
Net Book Value at 31st December 2021	<u>8,211</u>
Net Book Value at 31st December 2020	<u>11,571</u>

ARMENIAN INSTITUTE CHARITABLE TRUST

Notes to the financial statements (continued)

For the year ended 31 December 2021

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxes and social security	2,309	2,421
Other creditors and accruals	<u>62,198</u>	<u>74,606</u>
	<u>64,507</u>	<u>77,027</u>

9. Analysis of Net Assets

	Restricted Fund	Unrestricted funds	Total funds	Total funds
	2021	2021	2021	2020
	£	£	£	£
Fixed assets	8,091	120	8,211	11,571
Net Current assets	<u>18,606</u>	<u>34,827</u>	<u>53,433</u>	<u>86,967</u>
	<u>26,697</u>	<u>34,947</u>	<u>61,644</u>	<u>98,538</u>

10. Restricted fund

	2021	2020
	£	£
Armenian Diaspora Survey Fund	-	<u>43,800</u>
	-	<u>43,800</u>

A restricted fund was created to fund the expenses of the Armenian Diaspora Survey.

11. Related Party Transactions

There were no disclosable related party transactions during the year (2020: none).

12. Retirement benefits scheme

The charity operated a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charge to the income and expenditure account in respect of the defined contribution scheme was £1406 (2020: 106).

13. Controlling party

The charity is controlled by its Trustees in this and the prior year.



Issuer G&C Accounting

Document generated Fri, 28th Oct 2022 10:55:36 UTC

Document fingerprint 01dc2a142f9ae1b3b2bbe7c1364eadfd

Parties involved with this document

Document processed	Party + Fingerprint
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Fri, 28th Oct 2022 12:26:18 UTC	Gary Medazoumian - Signer (8aacfd40a1f39eba1a729fb799ab856a)
Fri, 28th Oct 2022 13:01:03 UTC	Richard M Anooshian - Signer (83f4ca11a390329cd7c5266578c7b870)

Audit history log

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Fri, 28th Oct 2022 10:55:37 UTC Envelope generated by Arby (90.198.192.18)

ARMENIAN INSTITUTE

England & Wales - Charity number 1088410

Accounts

Armenian Institute Charitable Trust
Financial Statements
For the Year Ended 31 December 2020

Charity Registration number 1088410

Armenian Institute Charitable Trust
Financial Statements

Year Ended 31 December 2020

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Armenian Institute Charitable Trust

Trustees' Annual Report

Reference and Administrative Details

Registered charity name: Armenian Institute Charitable Trust

Charity registration number: 1088410

Registered Office: 1 Onslow Street
London
EC1N BAS

Trustees: Mr Richard M Anooshian
Ms Tatiana Der Avedissian
Ms Arda Eghiayan
Dr Rebecca Jinks
Mr Stephen Masters

Bankers: Barclays Bank plc
Marble Arch Corporate Banking Group
P O Box 32016
London
NW1 2ZH

Accountants: Arby Chek (MAAT)
G&C Accounting
Ealing House
33 Hanger Lane
London
W5 3HJ

Armenian Institute Charitable Trust

Trustees' Annual Report (continued) Year Ended 31 December 2020

The trustees present their report and the financial statements of the charity for the year ended 31 December 2020.

Structure, Governance and Management

The Charity was established by Trust Deed dated 10 May 2001. The Trust constituted by this Deed and its property are administered and managed by the trustees under the name Armenian Institute.

The first trustees (who together with the future Trustees or Trustee of this deed are referred to as 'Trustees') hold:

- Professor Charles Dowsett's book collection on permanent loan from the Armenian General Benevolent Union.
- The Armenian Institute bank accounts.

Objectives and Activities:

The Armenian Institute is dedicated to making Armenian culture and history a living experience, through innovative programmes, educational resources, workshops, academic events, exhibits and performances. Particular attention is paid to contemporary life in the Diaspora and the development of links with Armenian and other communities. Two objectives of the Trust are (i) to maintain a growing library, housing books, multimedia resources and archival material in addition to the Dowsett Collection and (ii) to offer a range of Armenian language courses offered through the AI Language Department.

Public Benefit

The trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit.

Public benefit is demonstrated by the use of funds raised in furtherance of the charitable objects.

The Trustees present their report and the financial statements of the Charity for the year ended 31 December 2020.

Achievements and Performance

During fiscal year 2020, a main achievement of the Armenian Institute (AI) was the move to new premises in Saffron Hill. The new space allowed AI to finally move all the books and periodicals as well as personal archives bequeathed to the Institute out of storage (where they had been since 2014).

Armenian Institute Charitable Trust

Trustees' Annual Report (continued) Year Ended 31 December 2020

Another major milestone was securing a large grant from the National Lottery Heritage Foundation, along with smaller grants. This enabled AI to fulfil a long time strategic goal and expand its staff structure.

A main pillar of AI is to maintain and grow the library originally formed from the book collection of Professor Charles Dowsett which is on permanent loan by the Armenian General Benevolent Union. The library benefitted from subsequent book and archival collections primarily from the estates of Mischa Kudian, Yervant and Azniv Nigogosian, George S Kurkjian, historian Christopher J Walker and David Miller, the first British resident ambassador in Armenia. Throughout 2020 the library continued to provide research advice to scholars and members of the general public.

A second pillar of AI are the language classes offered in Western, Eastern and Classical Armenian at beginner, intermediate and advanced levels as well as the offering of one-to-one bespoke language tuition sessions to individuals.

AI continued its role as official administrator of the Armenian Diaspora Survey (ADS), initiated and financially supported by the Calouste Gulbenkian Foundation. The total budget of the ADS was € 100,000 of which an annual payment of € 10,000 to AI enabled the ADS to use the AI office for weekly meetings and for the administration of the Survey. The remaining €90,000 was earmarked for the expenses of carrying out the actual survey (salaries, website and other digital media and various office expenses).

Notwithstanding the lockdown challenges brought about by the Covid-19 pandemic, altogether 59 public events comprising concerts, lectures, workshops, book launches, exhibitions and film screenings were offered virtually to the public in 2020, including the publication of the Bardez magazine. AI continues to provide lectures, events and workshops for Armenians and non-Armenians to learn about various aspects of Armenian culture and history, allowing for active participation by all ages, men and women.

Financial Review

The Armenian Institute raised £212,183 in 2020 (2019: £183,605) and spent £187,797 (2019: £138,668) on charitable activities. At the year end, £163,994 (2019: £73,585) is held in cash balances. The bank balance includes The Armenian Diaspora Survey funds.

Reserves Policy

The charity's intention is to maintain adequate reserves, equal to three months' worth of staff and operating expenses, which together with funds raised in the year will enable it to continue its programmes.

Armenian Institute Charitable Trust

Trustees' Annual Report (continued) Year Ended 31 December 2020

Plans for Future Periods

The Charity's aim is to continue with its current long-term projects and undertake other projects that are in accordance with the aims and objectives of the charity.

Responsibilities of the Trustees


The Trustees are responsible for preparing the Trustees Annual 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 incoming resources and application of resources of the charity for that period.

In preparing the 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 judgement and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue its activities.
- Ensure the accounting policies adopted are in accordance with generally accepted accounting policies.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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 regulations.



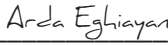
Richard M. Anoushian (Oct 28, 2021, 12:23pm)
Trustee

28 Oct 2021

Date



Rebecca Jinks (Oct 28, 2021, 10:15am)
Trustee



Arda Eghayan (Oct 28, 2021, 10:10am)
Trustee

Armenian Institute Charitable Trust

Independent Examiner's Report to the trustees of the Armenian Institute Charitable Trust

I report to the trustees on my examination of the financial statements of the Armenian Institute Charitable Trust ("the Trust") for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

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

1. The accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the financial statements do not accord with the accounting records, or
3. the financial statements 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 order to enable a proper understanding of the financial statements to be reached.

Gary S Medazoumian FCA
19 Carlton Road,
London W5 2AW

28 Oct 2021

G Medazoumian

Gary Medazoumian (Oct 28, 2021,
2:19pm)

Armenian Institute Charitable Trust

Statement of financial activities for the year ended 31st December 2020
Income and Expenditure Account for the Year ended 31st December 2020

Income and Expenditure Account

<u>Income:</u>	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income for the period:		91,094	121,089	212,183	183,605
Total Income:		91,094	121,089	212,183	183,605
<u>Expenditure:</u>					
Charitable activities:	4	12,504	98,770	111,274	97,645
Administrative Expenses:		55,924	20,599	76,523	41,023
Total Expenditure:		68,428	119,369	187,797	138,668
Net movement in funds:		22,666	1,720	24,386	44,937
<u>Reconciliation of funds:</u>					
Total funds at 1 January 2020		32,072	42,080	74,152	29,215
Total funds at 31 December 2020		54,738	43,800	98,538	74,152

The notes on pages 10 and 12 form part of these financial statements.

Armenian Institute Charitable Trust

Balance Sheet as at 31st December 2020

	Notes	2020 £	2019 £
<u>Fixed Assets:</u>			
Tangible Fixed Assets	7	11,571	567
		<u>11,571</u>	<u>567</u>
<u>Current Assets:</u>			
Cash at Bank		163,994	73,585
<u>Current Liabilities:</u>			
Creditors: amount falling due within one year	8	(77,027)	-
Net current assets		<u>86,967</u>	<u>73,585</u>
Net Assets	9	<u>98,538</u>	<u>74,152</u>
<u>Represented by:</u>			
Restricted Fund	10	43,800	42,080
Unrestricted Income Fund		54,738	32,072
Total Funds		<u>98,538</u>	<u>74,152</u>

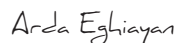
The accounts were approved by the Trustees onand signed on their behalf by





Richard Anghoslian (Oct 28, 2021, 12:30pm)
Trustee
28 Oct 2021

Rebecca Jinks (Oct 28, 2021, 10:15am)
Trustee



Date

Arda Eghayan (Oct 28, 2021, 10:10am)
Trustee

The notes on pages 10 and 12 form part of these financial statements.

ARMENIAN INSTITUTE CHARITABLE TRUST

Notes to the financial statements **For the year ended 31 December 2020**

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is 1 Onslow Street, London, EC1N 8AS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

The trustees are not aware of any material uncertainties regarding going concern.

Judgements and key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions or estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

Income from donations and grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably. All income is derived from the charity's principal activities which relate to fundraising and educational events. The charity has also received a number of Gift Aid donations and grants to assist its activities.

Fixed assets

Fixed assets are depreciated over their estimated useful lives at the following rates:
Computer photographic and office equipment: 25% straight line

ARMENIAN INSTITUTE CHARITABLE TRUST

Notes to the financial statements (continued)

For the year ended 31 December 2020

4. Analysis of Expenditure

	Restricted 2020 £	Unrestricted 2020 £	Total 2020 £	Total 2019 £
Staff costs	87,176	4,604	91,780	-
Relocation expenses	5,066	2,520	7,586	-
Depreciation	2,440	121	2,561	283
Other office expenses	4,088	5,259	9,347	97,362
	98,770	12,504	111,274	97,645

5. Employees

Number of employees

The average monthly number of employees during the year was 3 (2019: nil)

	2020 £	2019 £
Employment costs		
Wages and salaries	90,506	-
Social security costs	214	-
Other pension costs	1,060	-
	91,780	-

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

6. Trustees

No trustee or person with a family or business connection with a Trustee received remuneration in the year directly or indirectly, or had any expenses reimbursed (2019: nil)

7. Fixed assets – Used by the Trust

	Office Equipment £
Cost as at 1st January 2020	1,134
Additions in period	13,565
Cost at 31st December 2020	14,699
Depreciation at 1st January 2020	567
Depreciation Charge	2,561
Depreciation at 31st December 2020	3,128
Net Book Value at 31st December 2020	11,571
Net Book Value at 31st December 2019	567

ARMENIAN INSTITUTE CHARITABLE TRUST

Notes to the financial statements (continued)

For the year ended 31 December 2020

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxes and social security	2,421	-
Other creditors and accruals	74,606	-
	77,027	-

9. Analysis of Net Assets

	Restricted fund 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Fixed assets	11,210	361	11,571	567
Net Current assets	26,983	59,984	86,967	73,585
	38,193	60,345	98,538	74,152

10. Restricted fund

	2020 £	2019 £
Armenian Diaspora Survey Fund	43,800	42,080
	43,800	42,080

A restricted fund created to fund the expenses of the Armenian Diaspora Survey.

11. Related Party Transactions

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

12. Retirement benefits scheme

The charity operated a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charge to the income and expenditure account in respect of defined contribution scheme was £1060 (2019: nil).

13. Controlling party

The charity is controlled by its Trustees in this and prior year.



Issuer Armenian Institute

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Parties involved with this document

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Thu, 28th Oct 2021 12:23:18 BST	Richard Anooshian - Signer (d94063c53f65d48c02f51c8ef112ca3b)

Audit history log

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Issuer G&C Accounting

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