

# FRIENDS OF ARMENIA

England & Wales · Charity number 1089324

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2001-11-14

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

## Contact

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**Address** 6 Chatsworth Road  
London  
W5 3DB

**Phone** 07785287113

**Email** [FRIENDSOFARMENIA@YAHOO.COM](mailto:FRIENDSOFARMENIA@YAHOO.COM)

**Website** [www.friendsofarmenia.org.uk](http://www.friendsofarmenia.org.uk)

## Activities

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**Objects:** THE TRUSTEES SHALL HOLD THE TRUST FUND AND ITS INCOME UPON TRUST TO APPLY THEM TO THE INHABITANTS OF ARMENIA, FOR THE FOLLOWING OBJECTS- THE RELIEF OF FINANCIAL HARDSHIP: BY GIVING MONEY TO BENEFICIARIES; BY PROVIDING FOOD, CLOTHING, HOUSING AND EQUIPMENT; BY GIVING ADVISORY OR OTHER SERVICES TO THOSE IN NEED; BY PROVIDING SUPPORT FOR OTHER ORGANISATIONS WHICH GIVE HELP TO PEOPLE SUFFERING HARDSHIP; BY PROVIDING SUPPORT TO PEOPLE SUFFERING FROM THE EFFECTS OF OLD AGE, SICKNESS AND DISABILITY; BY SUPPORT OF CHARITABLE PURPOSES FOR THE BENEFIT OF ARMENIANS IN ARMENIA.THE ADVANCEMENT OF EDUCATION: IN PLAYGROUPS, KINDERGARTENS, SCHOOLS, COLLEGES, UNIVERSITIES, STUDY GROUPS, SEMINARS, CONFERENCES, ORGANISATIONS PROVIDING WORK RELATED TRAINING, RESEARCH INSTITUTIONS, PRIVATE TUITION; BY SPONSORSHIP OF FEES AND GRANTS FOR GROUPS AND INDIVIDUALS ATTENDING THE ABOVE MENTIONED CATEGORIES.

**Activities:** The objects of the charity include advancement of education and relief of financial hardship for the population Armenia, with particular emphasis to the needs of the very young and elderly. In addition support for outings for orphans and elderly people is also provided including single mothers.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities

## Geography

- **Area of benefit:** ARMENIA
- Armenia

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£83,096	£70,649	-	-
2024-03-31	£94,310	£66,465	-	-
2023-03-31	£46,127	£55,096	-	-
2022-03-31	£67,560	£83,064	-	-
2021-03-31	£114,158	£110,453	-	-

## Trustees

Name	Role	Appointed
Alexander Katsouris	Chair	2024-01-03
Armik Khosrofian		2024-01-03
Caroline Katsouris		2024-01-03
Dr CHARLES GOGBASHIAN		
HILDA GOGBASHIAN		
JEANETTE HARITOUNIAN READ		
MARIETTE GALICHIAN		
PANIKOS JOANNOU KATSOURIS		
ROUBEN GALICHIAN		

**FRIENDS OF ARMENIA**

England & Wales - Charity number 1089324

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# Accounts

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**FRIENDS OF ARMENIA CHARITABLE TRUST**

**FINANCIAL STATEMENTS  
31<sup>st</sup> MARCH 2025**

**Charity Registration Number  
1089324**

Philips  
Chartered Accountants  
1160 High Road  
London N20 0RA



# Friends of Armenia Charitable Trust

## Contents of the Financial Statements for the Year Ended 31 March 2025

	Page
Company Information and Advisors	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 14



# Friends of Armenia Charitable Trust

## Company Information and Advisors for The Year Ending 31st March 2025

Address of Charity	6 Chatsworth Road London W5 3DB  e-mail: friendsofarmenia@yahoo.com
Registered Office	6 Chatsworth Road London W5 3DB
Registered Charity No.	1089324
Trustees	Rouben Galichian Mariette Galichian Charles Gogbashian Hilda Gogbashian Panikos Joannou Katsouris Jeanette Haritounian Read Alexander Katsouris Caroline Katsouris Armik Khosrofian
Reporting Accountants	Philips Chartered Accountants 1160 High Road London N20 0RA
Bankers	NatWest Bank  Garni Invest



## **Friends of Armenia Charitable Trust**

### **Annual Report of The Charity Trustees for The Year Ending 31st March 2025**

During 2024/2025 Friends of Armenia has implemented a few important projects, some of which are:-

- Providing student scholarships.
- Outings and Christmas parties for orphans.
- Due to conflict between Armenia and a neighbouring country, there has been an increase in the need of humanitarian aid to injured citizens and displaced persons. Therefore our efforts concentrated on the following:
  - Humanitarian aid to the families who lost their breadwinners.
  - Assisting the children of the same families.
  - Physiotherapy for the wounded in order to reinstate their abilities, especially those who have lost limbs, eyes etc.
  - Helping those who have become disabled and unable to go to work by encouraging them to learn professions that enable them to work from home. Providing them with computers and free courses in order to acquire the necessary skills.
  - Assisting the disabled in their efforts to form and maintain a normal family life.

**ALEXANDER KATSOURIS**

Chairman

On behalf of the Board of Trustees on:





# **Friends of Armenia Charitable Trust**

## **Annual Report of The Charity Trustees for The Year Ending 31st March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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 2015).

### **Structure, Governance and Management**

Friends of Armenia Charitable Trust was constituted by Deed of Trust as a registered charity No. 1089324. Its address is at 6 Chatsworth Road, London W5 3DB. The charity trustees during the year ended 31st March 2025 were:-

Alexander Katsouris  
Caroline Katsouris  
Rouben Galichian  
Mariette Galichian  
Charles Gogbashian

Hilda Gogbashian  
Panikos Joannou Katsouris  
Jeanette Haritounian Read  
Armik Khosrofian

### **Objectives and Activities**

The objects of the charity include advancement of education and relief of financial hardship for the population of Armenia, with particular emphasis to the needs of the very young and the elderly. The trustees aim to achieve the highest quality of assistance and help within the available budgets. All the charity administration work and correspondence is carried out by the trustees, on a voluntary basis and with no remuneration whatsoever. A team of volunteers in Armenia also assist by finding projects and supervising the activities in progress.

### **Public Benefit**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

### **Financial Review**

During the year, the charity's income was £78,378 (2024: £64,147) while expenditure was £70,649 (2024: £66,465) leaving a surplus of £7,729 (2024 deficit: £2,318) for the year. Reserves stood at £122,837 (2024: £110,390) supported by a gain of £Nil (2004: £29,550) following the sale of the Charity's freehold in Armania, and interest less loss on currency conversion of £4,718 (2024: £613). At the year end £124,277 (2024: £112,212) was held in the charity's bank accounts.

The charity does not have a reserve policy, however, sufficient funds have been set aside to continue with the works and projects in hand until they reach completion.

### **Achievements and Performance**

The charity's funding has primarily been provided by the trustees, as well as their friends and others.

During the year the charity continued to support outings for orphans and elderly people. It also continued to support university students with payment of fees and subsistence grants. The support of elderly persons continued during the current year.

Continued



# Independent Examiner's Report to the Trustees of Friends of Armenia Charitable Trust

I report on the accounts of the Trust for the year ended 31st March 2025, which are set out on pages 5 to 14.

## Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

## Basis of independent examiner's report.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

## Independent examiner's statement.

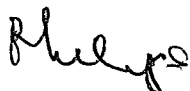
In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**P. K. Soteri**  
Chartered Accountant  
1160 High Road,  
London N20 0RA



Date: 25-10-2025



**Statement of Financial Activities  
for the year ended 31 March 2025**

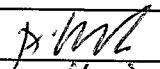

	Unrestricted funds £	Restricted funds £	Total this year £	Total last year £
<b>Incoming resources (Note 3)</b>				
<b>Incoming resources from generated funds</b>				
Voluntary income	78,378	-	78,378	64,147
Activities for generating funds	-	-	-	-
Investment income	4,718	-	4,718	30,163
<b>Incoming resources from charitable activities</b>	-	-	-	-
<b>Other incoming resources</b>	-	-	-	-
<b><i>Total incoming resources</i></b>	<b>83,096</b>	<b>-</b>	<b>83,096</b>	<b>94,310</b>
<b>Resources expended (Notes 4-5)</b>				
<b>Costs of Generating Funds</b>				
Costs of generating voluntary income	-	-	-	-
Fundraising trading costs	-	-	-	-
Investment management costs	-	-	-	-
Charitable activities	67,544	-	67,544	63,565
Governance costs	3,105	-	3,105	2,900
Other resources expended	-	-	-	-
<b><i>Total resources expended</i></b>	<b>70,649</b>	<b>-</b>	<b>70,649</b>	<b>66,465</b>
<b><i>Net incoming/(outgoing) resources before transfers</i></b>	<b>12,447</b>	<b>-</b>	<b>12,447</b>	<b>27,845</b>
<b>Gross transfers between funds</b>	-	-	-	-
<b><i>Net incoming/(outgoing) resources before other recognised gains/(losses)</i></b>	<b>12,447</b>	<b>-</b>	<b>12,447</b>	<b>27,845</b>
<b><i>Net movement in funds</i></b>	<b>12,447</b>	<b>-</b>	<b>12,447</b>	<b>27,845</b>
<b>Total funds brought forward</b>	<b>110,390</b>	<b>-</b>	<b>110,390</b>	<b>82,545</b>
<b><i>Total funds carried forward</i></b>	<b>122,837</b>	<b>-</b>	<b>122,837</b>	<b>110,390</b>



Statement of Financial Position  
for the year ended 31 March 2025

	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
<b>Fixed assets</b>				
Tangible assets	-	-	-	-
Investments	-	-	-	-
<i>Total fixed assets</i>	-	-	-	-
<b>Current assets</b>				
Stock and work in progress	-	-	-	-
Debtors (Note 6)	-	-	-	-
(Short term) investments	-	-	-	-
Cash at bank and in hand	124,277	-	124,277	112,212
<i>Total current assets</i>	124,277	-	124,277	112,212
<b>Creditors: amounts falling due within one year (Note 7)</b>	1,440	-	1,440	1,822
<i>Net current assets/(liabilities)</i>	122,837	-	122,837	110,390
<i>Total assets less current liabilities</i>	122,837	-	122,837	110,390
<b>Creditors: amounts falling due after one year (Note 7)</b>	-	-	-	-
Provisions for liabilities and charges	-	-	-	-
<i>Net assets</i>	122,837	-	122,837	110,390
<b>Funds of the Charity</b>				
Unrestricted funds	122,837		122,837	110,390
Restricted income funds (Note 8)		-	-	-
Endowment funds (Note 8)			-	-
<i>Total funds</i>	122,837	-	122,837	110,390

Signed by one the trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Alexander Labris	25/10/25
	CAROLINE KATSOURLS	25/10/25



**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2025**

**Note 1 Basis of preparation**

**1.1 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 2015)', 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, as modified by the revaluation of certain assets.

**1.2 Change in basis of accounting**

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

**1.3 Changes to previous accounts**

No changes have been made to accounts for previous years.

**1.4 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.



**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2025**

**Note 2 Accounting policies**

**INCOMING RESOURCES**

<b>Recognition of incoming resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> <li>• the charity becomes entitled to the resources;</li> <li>• the trustees are virtually certain they will receive the resources; and</li> <li>• the monetary value can be measured with sufficient reliability.</li> </ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.  Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.  Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.

**EXPENDITURE AND LIABILITIES**

<b>Liability recognition</b>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<b>Governance costs</b>	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
<b>Grants payable without performance conditions</b>	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
<b>Support Costs</b>	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**ASSETS**

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
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**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2025**

**Note 3 Analysis of incoming resources**

	Analysis	This year £	Last year £
<b>Voluntary income</b>	Grants receivable from charities		
	Donations from individuals & trustees	45,950	24,922
	Donations from companies	4,306	
	Donations for elderly		
	Donations for students	5,150	5,690
	Humanitarian Aid Fundraising	50	8,170
	Humanitarian Aid	2,000	9,920
	SOSE Womens Organisation Fundraising		3,081
	Leon Centre Donations	6,440	
	Book Publishing		2,000
	Ara Iskanderian Fundraising	1,907	
	Memorial donations	2,960	1,285
	Tax credit on donations	9,615	9,079
	<b>Total</b>	<b>78,378</b>	<b>64,147</b>
<b>Activities for generating funds</b>		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>Investment income</b>	Other Interest receivable	4,924	1,651
	Sale of Assets	-	29,550
	Tax reclaimed on bank deposit interest		
	Profit/(loss) on foreign exchange	(206)	(1,038)
	<b>Total</b>	<b>4,718</b>	<b>30,163</b>
<b>Incoming resources from charitable activities</b>		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>



Friends of Armenia Charitable Trust  
Notes to the Financial Statements  
Year ended 31 March 2025

**Section C** Notes to the accounts (cont)

Note 4 Analysis of resources expended

	Analysis	This year £	Last year £
Costs of generating voluntary income		-	-
	<b>Total</b>	-	-
Fundraising trading costs		-	-
	<b>Total</b>	-	-
Investment management costs		-	-
	<b>Total</b>	-	-
Charitable activities	Book Publishing Sponsorship		2,585
	Educational grants	28,010	20,124
	Grants for the elderly		1,668
	Disabled Childrens' Camp		
	Karabagh War Injured Support	29,206	32,203
	Leon's Centre	7,675	
	SOSE Womens Organisation		3,015
	Medical costs		
	Orphan Outings	2,653	3,970
	Rural development project		
	Rural medical training project		
	Self help grants		
	Subsistence payments for refugees		
	The Seda Ghazarian memorial foundation		
<b>Total</b>	<b>67,544</b>	<b>63,565</b>	
Governance costs	Advertising		
	Bank charges	86	58
	Bank interest		
	(Profit)/loss on foreign exchange		
	Postage and packing		
	Independent examiner's fees	1,200	1,050
	Sundry expenses	1,327	1,627
	Legal Charges		
	Armenian Business Tax	492	165
	<b>Total</b>	<b>3,105</b>	<b>2,900</b>



**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2025**

**Note 5 Details of certain items of expenditure**

**5.1 Trustee expenses**

**Number of trustees who were paid expenses**

**Nature of the expenses**

**Total amount paid**

<b>This year</b>	<b>Last year</b>
None	None
<b>£ None</b>	<b>£ None</b>

**5.2 Fees for examination or audit of the accounts**

**Independent examiner's or auditors' fees for reporting on the accounts**

**Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor**

<b>This year £</b>	<b>Last year £</b>
1,050	1,050
None	None



**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2025**

**Note 6 Debtors and prepayments**

**Analysis of debtors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	-	-	-	-
Other debtors	-	-	-	-
Prepayments and accrued income	-	-	-	-
<b>Total</b>	-	-	-	-

**Note 7 Creditors and accruals**

**7.1 Analysis of creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Other creditors	-	-	-	-
Accruals and deferred income	1,440	1,822	-	-
<b>Total</b>	<b>1,440</b>	<b>1,822</b>	-	-



**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2025**

**Note 8 Endowment and restricted income funds**

**8.1 Funds held**

The Charity holds the following type of funds:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions

**8.2 Movements of major funds**

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Total Funds</b>	-	-	-	-	-	-

**8.3 Transfers between funds**

From Fund (Name)	To Fund (Name)	Reason	Amount



**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2025**

**Note 9 Transactions with related parties**

**9.1 Remuneration and benefits**

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £
None		None	None

The Charity does not employ any staff.

**9.2 Loans**

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties	None		None	None
Due from trustees and related parties	None		None	None

**9.3 Other transaction(s) with trustees or related parties**

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £
None		None	None	None



**FRIENDS OF ARMENIA**

England & Wales - Charity number 1089324

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# Accounts

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**FRIENDS OF ARMENIA CHARITABLE TRUST**

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**FINANCIAL STATEMENTS  
31<sup>st</sup> MARCH 2024**

**Charity Registration Number  
1089324**

Philips  
Chartered Accountants  
1160 High Road  
London N20 0RA

# Friends of Armenia Charitable Trust

## Contents of the Financial Statements for the Year Ended 31 March 2024

---

	Page
Company Information and Advisors	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 14

# Friends of Armenia Charitable Trust

## Company Information and Advisors for The Year Ending 31st March 2024

Address of Charity	110 Corringway London W5 3HA
	e-mail: friendsofarmenia@yahoo.com
Registered Office	6 Chatsworth Road London W5 3DB
Registered Charity No.	1089324
Trustees	Shahen Avanessian (resigned 3/01/2024) Denise Avanessian (resigned 3/01/2024) Rouben Galichian Mariette Galichian Charles Gogbashian Hilda Gogbashian Panikos Joannou Katsouris Jeanette Haritounian Read Alexander Katsouris (appointed 3/01/2024) Caroline Katsouris (appointed 3/01/2024) Armik Khosrofian (appointed 3/01/2024)
Reporting Accountants	Philips Chartered Accountants 1160 High Road London N20 0RA
Bankers	NatWest Bank  Garni Invest

# Friends of Armenia Charitable Trust

## Annual Report of The Charity Trustees for The Year Ending 31st March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 2015).

### Structure, Governance and Management

Friends of Armenia Charitable Trust was constituted by Deed of Trust as a registered charity No. 1089324. Its address is at 6 Chatsworth Road, London W5 3DB. The charity trustees during the year ended 31st March 2024 were:-

Shahen Avanesian  
Denise Avanesian  
Rouben Galichian  
Mariette Galichian  
Charles Gogbashian

Hilda Gogbashian  
Panikos Joannou Katsouris  
Jeanette Haritounian Read  
Alexander Katsouris  
Caroline Katsouris  
Armik Khosrofian

### Objectives and Activities

The objects of the charity include advancement of education and relief of financial hardship for the population of Armenia, with particular emphasis to the needs of the very young and the elderly. The trustees aim to achieve the highest quality of assistance and help within the available budgets. All the charity administration work and correspondence is carried out by the trustees, on a voluntary basis and with no remuneration whatsoever. A team of volunteers in Armenia also assist by finding projects and supervising the activities in progress.

### Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

### Financial Review

During the year, the charity's income was £64,147 (2023: £46,127) while expenditure was £66,465 (2023: £55,096) leaving a deficit of £2,318 (2023 deficit: £8,969) for the year. Reserves stood at £110,390 (2023: £82,545) supported by a gain of £29,550 following the sale of the Charity's freehold in Armania, and interest less loss on currency conversion of £613. At the year end £112,212 (2023: £38,638) was held in the charity's bank accounts.

The charity does not have a reserve policy, however, sufficient funds have been set aside to continue with the works and projects in hand until they reach completion.

### Achievements and Performance

The charity's funding has primarily been provided by the trustees, as well as their friends and others.

During the year the charity continued to support outings for orphans and elderly people. It also continued to support university students with payment of fees and subsistence grants. The support of elderly persons continued during the current year.

Continued

# Friends of Armenia Charitable Trust

## Annual Report of The Charity Trustees for The Year Ending 31st March 2024

During 2023/2024 Friends of Armenia has implemented a few important projects, some of which are:-

- Providing student scholarships.
- Assistance to the elderly.
- Outings and Christmas parties for orphans.
- Due to conflict between Armenia and a neighbouring country, there has been an increase in the need of humanitarian aid to injured citizens and displaced persons. Therefore our efforts concentrated on the following:
  - Humanitarian aid to the families who lost their breadwinners.
  - Assisting the children of the same families.
  - Physiotherapy for the wounded in order to reinstate their abilities, especially those who have lost limbs, eyes etc.
  - Helping those who have become disabled and unable to go to work by encouraging them to learn professions that enable them to work from home. Providing them with computers and free courses in order to acquire the necessary skills.
  - Assisting the disabled in their efforts to form and maintain a normal family life.

**ALEXANDER KATSOURIS**

Chairman



On behalf of the Board of Trustees on:

24/11/2024

# Independent Examiner's Report to the Trustees of Friends of Armenia Charitable Trust

I report on the accounts of the Trust for the year ended 31st March 2024, which are set out on pages 5 to 14.

## Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

## Basis of independent examiner's report.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

## Independent examiner's statement.

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**P. K. Soteri**  
Chartered Accountant  
1160 High Road,  
London N20 0RA



Date:

28-11-2024

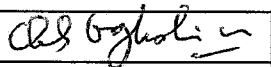
**Statement of Financial Activities  
for the year ended 31 March 2024**

	Unrestricted funds £	Restricted funds £	Total this year £	Total last year £
<b>Incoming resources (Note 3)</b>				
<b>Incoming resources from generated funds</b>				
Voluntary income	64,147	-	64,147	47,669
Activities for generating funds	-	-	-	-
Investment income	30,163	-	30,163	(1,542)
<b>Incoming resources from charitable activities</b>				
Other incoming resources	-	-	-	-
<b>Total incoming resources</b>	<b>94,310</b>	<b>-</b>	<b>94,310</b>	<b>46,127</b>
<b>Resources expended (Notes 4-5)</b>				
<b>Costs of Generating Funds</b>				
Costs of generating voluntary income	-	-	-	-
Fundraising trading costs	-	-	-	-
Investment management costs	-	-	-	-
Charitable activities	63,565	-	63,565	53,443
Governance costs	2,900	-	2,900	1,653
Other resources expended	-	-	-	-
<b>Total resources expended</b>	<b>66,465</b>	<b>-</b>	<b>66,465</b>	<b>55,096</b>
<b>Net incoming/(outgoing) resources before transfers</b>	<b>27,845</b>	<b>-</b>	<b>27,845</b>	<b>(8,969)</b>
<b>Gross transfers between funds</b>				
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>	<b>27,845</b>	<b>-</b>	<b>27,845</b>	<b>(8,969)</b>
<b>Net movement in funds</b>	<b>27,845</b>	<b>-</b>	<b>27,845</b>	<b>(8,969)</b>
<b>Total funds brought forward</b>	<b>82,545</b>	<b>-</b>	<b>82,545</b>	<b>91,514</b>
<b>Total funds carried forward</b>	<b>110,390</b>	<b>-</b>	<b>110,390</b>	<b>82,545</b>

Statement of Financial Position  
for the year ended 31 March 2024

	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
<b>Fixed assets</b>				
Tangible assets	-	-	-	44,470
Investments	-	-	-	-
<i>Total fixed assets</i>	-	-	-	44,470
<b>Current assets</b>				
Stock and work in progress	-	-	-	-
Debtors (Note 6)	-	-	-	-
(Short term) investments	-	-	-	-
Cash at bank and in hand	112,212	-	112,212	38,638
<i>Total current assets</i>	112,212	-	112,212	38,638
<b>Creditors: amounts falling due within one year (Note 7)</b>	1,822	-	1,822	563
<i>Net current assets/(liabilities)</i>	110,390	-	110,390	38,075
<i>Total assets less current liabilities</i>	110,390	-	110,390	82,545
<b>Creditors: amounts falling due after one year (Note 7)</b>	-	-	-	-
Provisions for liabilities and charges	-	-	-	-
<i>Net assets</i>	110,390	-	110,390	82,545
<b>Funds of the Charity</b>				
Unrestricted funds	110,390		110,390	82,545
Restricted income funds (Note 8)		-	-	-
Endowment funds (Note 8)			-	-
<i>Total funds</i>	110,390	-	110,390	82,545

Signed by one the trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	CHARLES GOGBASHIAN	24/11/24

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2024**

**Note 1 Basis of preparation**

**1.1 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 2015)', 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, as modified by the revaluation of certain assets.

**1.2 Change in basis of accounting**

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

**1.3 Changes to previous accounts**

No changes have been made to accounts for previous years.

**1.4 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

# Friends of Armenia Charitable Trust

## Notes to the Financial Statements

Year ended 31 March 2024

### Note 2 Accounting policies

#### INCOMING RESOURCES

<b>Recognition of incoming resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"><li>• the charity becomes entitled to the resources;</li><li>• the trustees are virtually certain they will receive the resources; and</li><li>• the monetary value can be measured with sufficient reliability.</li></ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.  Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.  Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.

#### EXPENDITURE AND LIABILITIES

<b>Liability recognition</b>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<b>Governance costs</b>	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
<b>Grants payable without performance conditions</b>	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
<b>Support Costs</b>	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### ASSETS

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
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**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2024**

**Note 3 Analysis of incoming resources**

	Analysis	This year £	Last year £
<b>Voluntary income</b>	Grants receivable from charities		
	Donations from individuals & trustees	24,922	21,100
	Donations from companies		
	Donations for elderly		
	Donations for students	5,690	6,100
	Humanitarian Aid Fundraising	8,170	
	Humanitarian Aid	9,920	
	SOSE Womens Organisation Fundraising	3,081	
	Leon Centre Donations		9,188
	Book Publishing	2,000	
	The Seda Ghazarian memorial foundation		
	Memorial donations	1,285	450
	Tax credit on donations	9,079	10,831
	<b>Total</b>	<b>64,147</b>	<b>47,669</b>
<b>Activities for generating funds</b>		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>Investment income</b>	Other Interest receivable	1,651	694
	Sale of Assets	29,550	
	Tax reclaimed on bank deposit interest		
	Profit/(loss) on foreign exchange	(1,038)	(2,236)
	<b>Total</b>	<b>30,163</b>	<b>(1,542)</b>
<b>Incoming resources from charitable activities</b>		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2024**

**Section C Notes to the accounts (cont)**

**Note 4 Analysis of resources expended**

	Analysis	This year £	Last year £
<b>Costs of generating voluntary income</b>		-	-
	<b>Total</b>	-	-
<b>Fundraising trading costs</b>		-	-
	<b>Total</b>	-	-
<b>Investment management costs</b>		-	-
	<b>Total</b>	-	-
<b>Charitable activities</b>	Book Publishing Sponsorship	2,585	
	Easter exhibition 2010		
	Educational grants	20,124	14,523
	Grants for the elderly	1,668	
	Disabled Childrens' Camp		
	Karabagh War Injured Support	32,203	20,706
	Leon's Centre		10,964
	SOSE Womens Organisation	3,015	
	Medical costs		1,778
	Orphan Outings	3,970	2,694
	Rural development project		
	Rural medical training project		
	Self help grants		
	Subsistence payments for refugees		1,642
The Seda Ghazarian memorial foundation		1,136	
	<b>Total</b>	<b>63,565</b>	<b>53,443</b>
<b>Governance costs</b>	Advertising		
	Bank charges	58	73
	Bank interest		
	(Profit)/loss on foreign exchange		
	Postage and packing		
	Independent examiner's fees	1,050	1,050
	Sundry expenses	1,627	461
	Legal Charges		
	Armenian Business Tax	165	69
	<b>Total</b>	<b>2,900</b>	<b>1,653</b>

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2024**

**Note 5 Details of certain items of expenditure**

**5.1 Trustee expenses**

	<b>This year</b>	<b>Last year</b>
<b>Number of trustees who were paid expenses</b>	None	None
<b>Nature of the expenses</b>		
<b>Total amount paid</b>	<b>£ None</b>	<b>£ None</b>

**5.2 Fees for examination or audit of the accounts**

	<b>This year £</b>	<b>Last year £</b>
<b>Independent examiner's or auditors' fees for reporting on the accounts</b>	1,050	1,050
<b>Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor</b>	None	None

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2024**

**Note 6 Debtors and prepayments**

**Analysis of debtors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year	Last year	This year	Last year
	£	£	£	£
Trade debtors	-	-	-	-
Other debtors	-	-	-	-
Prepayments and accrued income	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note 7 Creditors and accruals**

**7.1 Analysis of creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year	Last year	This year	Last year
	£	£	£	£
Loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Other creditors	-	-	-	-
Accruals and deferred income	1,822	563	-	-
<b>Total</b>	<b>1,822</b>	<b>563</b>	<b>-</b>	<b>-</b>

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2024**

**Note 8 Endowment and restricted income funds**

**8.1 Funds held**

The Charity holds the following type of funds:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions

**8.2 Movements of major funds**

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Total Funds</b>	-	-	-	-	-	-

**8.3 Transfers between funds**

From Fund (Name)	To Fund (Name)	Reason	Amount

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2024**

**Note 9 Transactions with related parties**

**9.1 Remuneration and benefits**

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £
None		None	None

The Charity does not employ any staff.

**9.2 Loans**

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties	None		None	None
Due from trustees and related parties	None		None	None

**9.3 Other transaction(s) with trustees or related parties**

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £
None		None	None	None

**FRIENDS OF ARMENIA**

England & Wales - Charity number 1089324

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# Accounts

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**FRIENDS OF ARMENIA CHARITABLE TRUST**

**FINANCIAL STATEMENTS  
31<sup>st</sup> MARCH 2023**

**Charity Registration Number  
1089324**

Philips  
Chartered Accountants  
1160 High Road  
London N20 0RA

# Friends of Armenia Charitable Trust

## Contents of the Financial Statements for the Year Ended 31 March 2023

	Page
Company Information and Advisors	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 14

# Friends of Armenia Charitable Trust

## Company Information and Advisors for The Year Ending 31st March 2023

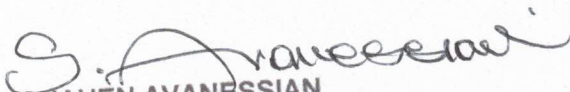
Address of Charity	110 Corringway London W5 3HA  e-mail: friendsofarmenia@yahoo.com
Registered Office	110 Corringway London W5 3HA
Registered Charity No.	1089324
Trustees	Shahen Avanesian Denise Avanesian Rouben Galichian Mariette Galichian Charles Gogbashian Hilda Gogbashian Panikos Joannou Katsouris Jeanette Haritounian Read Arpi Rogers
Reporting Accountants	Philips Chartered Accountants 1160 High Road London N20 0RA
Bankers	NatWest Bank  Garni Invest

# Friends of Armenia Charitable Trust

## Annual Report of The Charity Trustees for The Year Ending 31st March 2023

During 2022/2023 Friends of Armenia has implemented a few important projects, some of which are:-

- Providing student scholarships.
- Assistance to the elderly.
- Outings and Christmas parties for orphans.
- Due to conflict between Armenia and a neighbouring country, there has been an increase in the need of humanitarian aid to injured citizens and displaced persons. Therefore our efforts concentrated on the following:
  - Humanitarian aid to the families who lost their breadwinners.
  - Assisting the children of the same families.
  - Physiotherapy for the wounded in order to reinstate their abilities, especially those who have lost limbs, eyes etc.
  - Helping those who have become disabled and unable to go to work by encouraging them to learn professions that enable them to work from home. Providing them with computers and free courses in order to acquire the necessary skills.
  - Assisting the disabled in their efforts to form and maintain a normal family life.

  
**SHAHEN AVANESSIAN**  
Chairman

On behalf of the Board of Trustees on: 15th December 2023

# Friends of Armenia Charitable Trust

## Annual Report of The Charity Trustees for The Year Ending 31st March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 2015).

### Structure, Governance and Management

Friends of Armenia Charitable Trust was constituted by Deed of Trust as a registered charity No. 1089324. Its address is at 110 Corringway, London W5 3HA. The charity trustees during the year ended 31st March 2023 were:-

Shahen Avanesian  
Denise Avanesian  
Rouben Galichian  
Mariette Galichian  
Charles Gogbashian

Hilda Gogbashian  
Panikos Joannou Katsouris  
Jeanette Haritounian Read  
Arpi Rogers (Resigned on 20.02.2023)

### Objectives and Activities

The objects of the charity include advancement of education and relief of financial hardship for the population of Armenia, with particular emphasis to the needs of the very young and the elderly. The trustees aim to achieve the highest quality of assistance and help within the available budgets. All the charity administration work and correspondence is carried out by the trustees, on a voluntary basis and with no remuneration whatsoever. A team of volunteers in Armenia also assist by finding projects and supervising the activities in progress.

### Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

### Financial Review

During the year, the charity's income was £46,127 (2022: £64,091) while expenditure was £55,096 (2022: £79,595) leaving a deficit of £8,969 (2022 deficit: £15,504) for the year. Reserves stood at £82,545 (2022: £91,514). At the year end £38,638 (2022: £47,233) was held in the charity's bank accounts.

The charity does not have a reserve policy, however, sufficient funds have been set aside to continue with the works and projects in hand until they reach completion.

### Achievements and Performance

The charity's funding has primarily been provided by the trustees, as well as their friends and others.

During the year the charity continued to support outings for orphans and elderly people. It also continued to support university students with payment of fees and subsistence grants. The support of elderly persons continued during the current year.

Continued

# Independent Examiner's Report to the Trustees of Friends of Armenia Charitable Trust

I report on the accounts of the Trust for the year ended 31st March 2023, which are set out on pages 5 to 14.

## Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

## Basis of independent examiner's report.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

## Independent examiner's statement.

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**P. K. Soteri**  
Chartered Accountant  
1160 High Road,  
London N20 0RA



Date: 15-12-2023

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

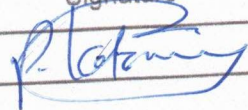
	Unrestricted funds £	Restricted funds £	Total this year £	Total last year £
<b>Incoming resources (Note 3)</b>				
<b>Incoming resources from generated funds</b>				
Voluntary income	47,669	-	47,669	67,560
Activities for generating funds	-	-	-	-
Investment income	- 1,542	-	- 1,542	- 3,469
<b>Incoming resources from charitable activities</b>	-	-	-	-
<b>Other incoming resources</b>	-	-	-	-
<b>Total incoming resources</b>	<b>46,127</b>	<b>-</b>	<b>46,127</b>	<b>64,091</b>
<b>Resources expended (Notes 4-5)</b>				
<b>Costs of Generating Funds</b>				
Costs of generating voluntary income	-	-	-	-
Fundraising trading costs	-	-	-	-
Investment management costs	-	-	-	-
<b>Charitable activities</b>	<b>53,443</b>	<b>-</b>	<b>53,443</b>	<b>77,870</b>
<b>Governance costs</b>	<b>1,653</b>	<b>-</b>	<b>1,653</b>	<b>1,725</b>
<b>Other resources expended</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total resources expended</b>	<b>55,096</b>	<b>-</b>	<b>55,096</b>	<b>79,595</b>
<b>Net incoming/(outgoing) resources before transfers</b>	<b>- 8,969</b>	<b>-</b>	<b>- 8,969</b>	<b>(15,504)</b>
<b>Gross transfers between funds</b>				
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>	<b>- 8,969</b>	<b>-</b>	<b>- 8,969</b>	<b>(15,504)</b>
<b>Net movement in funds</b>	<b>- 8,969</b>	<b>-</b>	<b>- 8,969</b>	<b>(15,504)</b>
<b>Total funds brought forward</b>	<b>91,514</b>	<b>-</b>	<b>91,514</b>	<b>107,018</b>
<b>Total funds carried forward</b>	<b>82,545</b>	<b>-</b>	<b>82,545</b>	<b>91,514</b>

Friends of Armenia Charitable Trust

Statement of Financial Position  
for the year ended 31 March 2023

	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
<b>Fixed assets</b>	44,470	-	44,470	44,470
Tangible assets	-	-	-	-
Investments	-	-	-	-
<i>Total fixed assets</i>	44,470	-	44,470	44,470
<b>Current assets</b>	-	-	-	-
Stock and work in progress	-	-	-	2,306
Debtors (Note 6)	-	-	-	-
(Short term) investments	38,638	-	38,638	47,233
Cash at bank and in hand	38,638	-	38,638	49,539
<i>Total current assets</i>				
Creditors: amounts falling due within one year (Note 7)	563	-	563	2,495
<i>Net current assets/(liabilities)</i>	38,075	-	38,075	47,044
<i>Total assets less current liabilities</i>	82,545	-	82,545	91,514
Creditors: amounts falling due after one year (Note 7)	-	-	-	-
Provisions for liabilities and charges	-	-	-	-
<i>Net assets</i>	82,545	-	82,545	91,514
<b>Funds of the Charity</b>				
Unrestricted funds	82,545		82,545	91,514
Restricted income funds (Note 8)	-		-	-
Endowment funds (Note 8)		-		-
<i>Total funds</i>	82,545	-	82,545	91,514

Signed by one the trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	PANIKOS KATSOURIS	15/12/2023

# Friends of Armenia Charitable Trust

## Notes to the Financial Statements

### Year ended 31 March 2023

#### Note 1 Basis of preparation

##### 1.1 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 2015)', 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, as modified by the revaluation of certain assets.

##### 1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

##### 1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

##### 1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

# Friends of Armenia Charitable Trust

## Notes to the Financial Statements

Year ended 31 March 2023

### Note 2 Accounting policies

#### INCOMING RESOURCES

<b>Recognition of incoming resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"><li>• the charity becomes entitled to the resources;</li><li>• the trustees are virtually certain they will receive the resources; and</li><li>• the monetary value can be measured with sufficient reliability.</li></ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.

#### EXPENDITURE AND LIABILITIES

<b>Liability recognition</b>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<b>Governance costs</b>	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
<b>Grants payable without performance conditions</b>	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
<b>Support Costs</b>	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### ASSETS

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
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**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2023**

**Note 3 Analysis of incoming resources**

	Analysis	This year £	Last year £
<b>Voluntary income</b>	Grants receivable from charities		126
	Donations from individuals & trustees	21100	33,685
	Donations from companies		
	Donations for elderly		
	Donations for students	6100	5,910
	Karabagh War Victims Donation		
	Memory of Hrach Archunian		
	SOSE Womens Organisation		
	Leon Centre Donations	9188	10,950
	Leadership Centre Yerevan		
	The Seda Ghazarian memorial foundation		4,000
	Memorial donations	450	4,785
	Tax credit on donations	10831	8,104
	<b>Total</b>	<b>47669</b>	<b>67,560</b>
<b>Activities for generating funds</b>		-	-
	<b>Total</b>	-	-
<b>Investment income</b>	Other Interest receiveable	694	1,090
	Bank deposit interest		
	Tax reclaimed on bank deposit interest		
	Profit/(loss) on foreign exchange	-	4,559
		-	-
	<b>Total</b>	<b>1,542</b>	<b>3,469</b>
<b>Incoming resources from charitable activities</b>		-	-
	<b>Total</b>	-	-

Friends of Armenia Charitable Trust  
Notes to the Financial Statements  
Year ended 31 March 2023

**Section C** **Notes to the accounts** **(cont)**

Note 4 Analysis of resources expended

	Analysis	This year £	Last year £
Costs of generating voluntary income		-	-
	<b>Total</b>	-	-
Fundraising trading costs		-	-
	<b>Total</b>	-	-
Investment management costs		-	-
	<b>Total</b>	-	-
Charitable activities	Book Publishing Sponsorship		
	Easter exhibition 2010	14,523	12,734
	Educational grants		
	Grants for the elderly		
	Disabled Childrens' Camp		
	Karabagh War Injured Support	20,706	34,275
	Leon's Centre	10,964	13,161
	Speghani Girls Choir		
	Medical costs	1,778	3,438
	Orphan Outings	2,694	3,253
	Rural development project		1,091
	Rural medical training project		2,776
	Self help grants		
	Subsistence payments for refugees	1,642	3,142
	The Seda Ghazarian memorial foundation	1,136	4,000
<b>Total</b>	<b>53,443</b>	<b>77,870</b>	
Governance costs	Advertising		
	Bank charges	73	158
	Bank interest		
	(Profit)/loss on foreign exchange		-
	Postage and packing		
	Independent examiner's fees	1,050	1,029
	Sundry expenses	461	429
	Legal Charges		
	Armenian Business Tax	69	109
<b>Total</b>	<b>1,653</b>	<b>1,725</b>	

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2023**

**Note 5 Details of certain items of expenditure**

**5.1 Trustee expenses**

**Number of trustees who were paid expenses**

**Nature of the expenses**

**Total amount paid**

<b>This year</b>	<b>Last year</b>
None	None
<b>£ None</b>	<b>£ None</b>

**5.2 Fees for examination or audit of the accounts**

**Independent examiner's or auditors' fees for reporting on the accounts**

**Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor**

<b>This year £</b>	<b>Last year £</b>
1,050	1,029
None	None

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2023**

**Note 6 Debtors and prepayments**

**Analysis of debtors**

Trade debtors  
 Other debtors  
 Prepayments and accrued income

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
	-	-	-	-
	-	2,306	-	-
	-	-	-	-
<b>Total</b>	-	<b>2,306</b>	-	-

**Note 7 Creditors and accruals**

**7.1 Analysis of creditors**

Loans and overdrafts  
 Trade creditors  
 Other creditors  
 Accruals and deferred income

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	563	2,495	-	-
<b>Total</b>	<b>563</b>	<b>2,495</b>	-	-

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2023**

**Note 8 Endowment and restricted income funds**

**8.1 Funds held**

The Charity holds the following type of funds:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions

**8.2 Movements of major funds**

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Total Funds</b>	-	-	-	-	-	-

**8.3 Transfers between funds**

From Fund (Name)	To Fund (Name)	Reason	Amount

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2023**

**Note 9 Transactions with related parties**

**9.1 Remuneration and benefits**

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £
None		None	None

The Charity does not employ any staff.

**9.2 Loans**

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties	None		None	None
Due from trustees and related parties	None		None	None

**9.3 Other transaction(s) with trustees or related parties**

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £
None		None	None	None

**FRIENDS OF ARMENIA**

England & Wales - Charity number 1089324

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# Accounts

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# Friends of Armenia Charitable Trust

## Annual Report of The Charity Trustees for The Year Ending 31st March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 2015).

### Structure, Governance and Management

Friends of Armenia Charitable Trust was constituted by Deed of Trust as a registered charity No. 1089324. Its address is at 110 Corringway, London W5 3HA. The charity trustees during the year ended 31st March 2022 were:-

Shahen Avanesian  
Denise Avanesian  
Rouben Galichian  
Mariette Galichian  
Charles Gogbashian

Hilda Gogbashian  
Panikos Joannou Katsouris  
Jeanette Haritounian Read  
Arpi Rogers

### Objectives and Activities

The objects of the charity include advancement of education and relief of financial hardship for the population of Armenia, with particular emphasis to the needs of the very young and the elderly. The trustees aim to achieve the highest quality of assistance and help within the available budgets. All the charity administration work and correspondence is carried out by the trustees, on a voluntary basis and with no remuneration whatsoever. A team of volunteers in Armenia also assist by finding projects and supervising the activities in progress.

### Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

### Financial Review

During the year, the charity's income was £67,560 (2021: £113,711) while expenditure was £83,064 (2021: £110,006) leaving a deficit of £15,504 (2021 surplus: £3,705) for the year. Reserves stood at £91,514 (2021: £107,018). At the year end £47,233 (2021: £61,502) was held in the charity's bank accounts.

The charity does not have a reserve policy, however, sufficient funds have been set aside to continue with the works and projects in hand until they reach completion.

### Achievements and Performance

The charity's funding has primarily been provided by the trustees, as well as their friends and others.

During the year the charity continued to support outings for orphans and elderly people. It also continued to support university students with payment of fees and subsistence grants. The support of elderly persons continued during the current year.

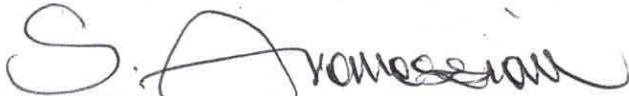
Continued

## Friends of Armenia Charitable Trust

### Annual Report of The Charity Trustees for The Year Ending 31st March 2022

During 2021/2022 Friends of Armenia has implemented a few important projects, some of which are:-

- Providing student scholarships.
- Assistance to the elderly.
- Outings and Christmas parties for orphans.
- Due to conflict between Armenia and a neighbouring country, there has been an increase in the need of humanitarian aid to injured citizens and displaced persons. Therefore our efforts concentrated on the following:
  - Humanitarian aid to the families who lost their breadwinners.
  - Assisting the children of the same families.
  - Physiotherapy for the wounded in order to reinstate their abilities, especially those who have lost limbs, eyes etc.
  - Helping those who have become disabled and unable to go to work by encouraging them to learn professions that enable them to work from home. Providing them with computers and free courses in order to acquire the necessary skills.
  - Assisting the disabled in their efforts to form and maintain a normal family life.



**SHAHEN AVANESSIAN**

Chairman

On behalf of the Board of Trustees on: 9th November 2022

**FRIENDS OF ARMENIA**

England & Wales - Charity number 1089324

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# Accounts

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**FRIENDS OF ARMENIA CHARITABLE TRUST**

**FINANCIAL STATEMENTS**

**31<sup>st</sup> MARCH 2021**

**Charity Registration Number**

**1089324**

CHARITY COMMISSION  
FIRST CONTACT

- 4 JAN 2022

ACCOUNTS  
RECEIVED

Philips  
Chartered Accountants  
1160 High Road  
London N20 0RA

# **Friends of Armenia Charitable Trust**

## **Contents of the Financial Statements for the Year Ended 31 March 2021**

	<b>Page</b>
<b>Company Information and Advisors</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Statement of Financial Position</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 14</b>

# **Friends of Armenia Charitable Trust**

## **Company Information and Advisors for The Year Ending 31st March 2021**

<b>Address of Charity</b>	110 Corringway London W5 3HA  e-mail: friendsofarmenia@yahoo.com
<b>Registered Office</b>	110 Corringway London W5 3HA
<b>Registered Charity No.</b>	1089324
<b>Trustees</b>	Shahen Avanesian Denise Avanesian Rouben Galichian Mariette Galichian Charles Gogbashian Hilda Gogbashian Panikos Joannou Katsouris Jeanette Haritounian Read Arpi Rogers
<b>Reporting Accountants</b>	Philips Chartered Accountants 1160 High Road London N20 0RA
<b>Bankers</b>	NatWest Bank  Gami Invest

## **Friends of Armenia Charitable Trust**

### **Annual Report of The Charity Trustees for The Year Ending 31st March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 2015).

#### **Structure, Governance and Management**

Friends of Armenia Charitable Trust was constituted by Deed of Trust as a registered charity No. 1089324. Its address is at 110 Corringway, London W5 3HA. The charity trustees during the year ended 31st March 2021 were:-

Shahen Avanesian  
Denise Avanesian  
Rouben Galichian  
Mariette Galichian  
Charles Gogbashian

Hilda Gogbashian  
Panikos Joannou Katsouris  
Jeanette Haritounian Read  
Arpi Rogers

#### **Objectives and Activities**

The objects of the charity include advancement of education and relief of financial hardship for the population of Armenia, with particular emphasis to the needs of the very young and the elderly. The trustees aim to achieve the highest quality of assistance and help within the available budgets. All the charity administration work and correspondence is carried out by the trustees, on a voluntary basis and with no remuneration whatsoever. A team of volunteers in Armenia also assist by finding projects and supervising the activities in progress.

#### **Public Benefit**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

#### **Financial Review**

During the year, the charity's income was £113,711 (2020: £42,374) while expenditure was £110,967 (2020: £43,512) leaving a surplus of £3,705 (2020 deficit: £1,138) for the year. Reserves stood at £107,017 (2020: £103,313). At the year end £61,502 (2020: £101,628) was held in the charity's bank accounts.

The charity does not have a reserve policy, however, sufficient funds have been set aside to continue with the works and projects in hand until they reach completion.

#### **Achievements and Performance**

The charity's funding has primarily been provided by the trustees, as well as their friends and others.

During the year the charity continued to support outings for orphans and elderly people. It also continued to support university students with payment of fees and subsistence grants. The support of elderly persons continued during the current year.

Continued


## **Friends of Armenia Charitable Trust**

### **Annual Report of The Charly Trustees for The Year Ending 31st March 2021**

During 2020/2021 Friends of Armenia has implemented a few important projects, some of which are:-

- Providing student scholarships.
- Assistance to the elderly.
- Outings and Christmas parties for orphans.
- Assistance to outlying rural areas by providing livestock to villagers.
- Financial assistance to border villages in improving villagers' homes, production of honey, dried fruit, textile and simple wooden items.
- After the recent conflict between Armenia and one of its neighbouring countries, there has been an increase in the need of humanitarian aid to injured citizens and displaced persons. Our efforts concentrated on the following:
  - Humanitarian aid to the families who lost their breadwinners
  - Assisting the children of the same families
  - Physiotherapy for the wounded in order to reinstate their abilities, especially those who have lost limbs, eyes etc.
  - Helping those who have become disabled and unable to go to work by encouraging them to learn professions that enable them to work from home. Providing them with computers and free courses in order to acquire the necessary skills.
  - Assisting the disabled in their efforts to form and maintain a normal family life.

**SHAHEN AVANESSIAN**  
Chairman



On behalf of the Board of Trustees on:

17-12-2021

## Independent Examiner's Report to the Trustees of Friends of Armenia Charitable Trust

I report on the accounts of the Trust for the year ended 31st March 2021, which are set out on pages 5 to 14.

### Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's report.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

### Independent examiner's statement.

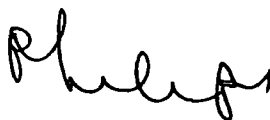
In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P. K. Soteri  
Chartered Accountant  
1160 High Road,  
London N20 0RA



Date: 17-12-2021

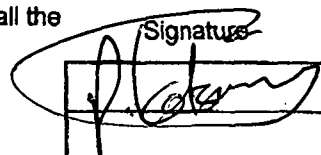
**Statement of Financial Activities  
for the year ended 31 March 2021**

	Unrestricted funds £	Restricted funds £	Total this year £	Total last year £
<b>Incoming resources (Note 3)</b>				
<b>incoming resources from generated funds</b>				
Voluntary income	113,711	-	113,711	41,129
Activities for generating funds	-	-	-	-
Investment income	447	-	447	1,245
<b>Incoming resources from charitable activities</b>	-	-	-	-
<b>Other incoming resources</b>	-	-	-	-
<b>Total incoming resources</b>	<b>114,168</b>	<b>-</b>	<b>114,168</b>	<b>42,374</b>
<b>Resources expended (Notes 4-5)</b>				
<b>Costs of Generating Funds</b>				
Costs of generating voluntary income	-	-	-	-
Fundraising trading costs	-	-	-	-
Investment management costs	-	-	-	-
<b>Charitable activities</b>	<b>106,053</b>	<b>-</b>	<b>106,053</b>	<b>42,001</b>
<b>Governance costs</b>	<b>4,400</b>	<b>-</b>	<b>4,400</b>	<b>1,511</b>
<b>Other resources expended</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total resources expended</b>	<b>110,453</b>	<b>-</b>	<b>110,453</b>	<b>43,512</b>
<b>Net incoming/(outgoing) resources before transfers</b>	<b>3,705</b>	<b>-</b>	<b>3,705</b>	<b>(1,138)</b>
<b>Gross transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>	<b>3,705</b>	<b>-</b>	<b>3,705</b>	<b>(1,138)</b>
<b>Net movement in funds</b>	<b>3,705</b>	<b>-</b>	<b>3,705</b>	<b>(1,138)</b>
<b>Total funds brought forward</b>	<b>103,313</b>	<b>-</b>	<b>103,313</b>	<b>104,451</b>
<b>Total funds carried forward</b>	<b>107,018</b>	<b>-</b>	<b>107,018</b>	<b>103,313</b>

**Statement of Financial Position  
for the year ended 31 March 2021**

	Unrestricted funds £	Restricted Income funds £	Total this year £	Total last year £
<b>Fixed assets</b>				
Tangible assets	44,470	-	44,470	-
Investments	-	-	-	-
<b>Total fixed assets</b>	<b>44,470</b>	<b>-</b>	<b>44,470</b>	<b>-</b>
<b>Current assets</b>				
Stock and work in progress	-	-	-	-
Debtors (Note 6)	2,306	-	2,306	4,433
(Short term) Investments	-	-	-	-
Cash at bank and in hand	61,502	-	61,502	101,628
<b>Total current assets</b>	<b>63,808</b>	<b>-</b>	<b>63,808</b>	<b>106,061</b>
<b>Creditors: amounts falling due within one year (Note 7)</b>	<b>1,260</b>	<b>-</b>	<b>1,260</b>	<b>2,748</b>
<b>Net current assets/(liabilities)</b>	<b>62,548</b>	<b>-</b>	<b>62,548</b>	<b>103,313</b>
<b>Total assets less current liabilities</b>	<b>107,018</b>	<b>-</b>	<b>107,018</b>	<b>103,313</b>
<b>Creditors: amounts falling due after one year (Note 7)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Provisions for liabilities and charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net assets</b>	<b>107,018</b>	<b>-</b>	<b>107,018</b>	<b>103,313</b>
<b>Funds of the Charity</b>				
Unrestricted funds	107,018		107,018	103,313
Restricted income funds (Note 8)		-	-	-
Endowment funds (Note 8)			-	-
<b>Total funds</b>	<b>107,018</b>	<b>-</b>	<b>107,018</b>	<b>103,313</b>

Signed by one the trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	PANIKOS KATSOURLIS	17.12.21

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2021**

**Note 1 Basis of preparation**

**1.1 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 2015)', 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, as modified by the revaluation of certain assets.

**1.2 Change in basis of accounting**

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

**1.3 Changes to previous accounts**

No changes have been made to accounts for previous years.

**1.4 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

# Friends of Armenia Charitable Trust

## Notes to the Financial Statements

Year ended 31 March 2021

### Note 2 Accounting policies

#### INCOMING RESOURCES

<b>Recognition of incoming resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"><li>• the charity becomes entitled to the resources;</li><li>• the trustees are virtually certain they will receive the resources; and</li><li>• the monetary value can be measured with sufficient reliability.</li></ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.  Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.  Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.

#### EXPENDITURE AND LIABILITIES

<b>Liability recognition</b>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<b>Governance costs</b>	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
<b>Grants payable without performance conditions</b>	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
<b>Support Costs</b>	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### ASSETS

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
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**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2021**

**Note 3 Analysis of incoming resources**

	Analysis	This year £	Last year £
<b>Voluntary income</b>	Grants receivable from charities	44,470	-
	Donations from individuals & trustees	6,817	6,800
	Donations from companies	100	-
	Donations for elderly	1,200	-
	Donations for students	7,565	5,650
	Karabagh War Victims Donation	28,902	
	Memory of Hrach Archunian	5,792	-
	SOSE Womens Organisation	3,272	-
	Leon Centre Donations	7,068	-
	Leadership Centre Yerevan		4,565
	The Seda Ghazarian memorial foundation	3,500	-
	Memorial donations	1,050	15,000
	Tax credit on donations	5,975	9,114
	<b>Total</b>	<b>113,711</b>	<b>41,129</b>
<b>Activities for generating funds</b>		-	-
	<b>Total</b>	-	-
<b>Investment income</b>	Other interest receivable	961	1,073
	Bank deposit interest		-
	Tax reclaimed on bank deposit interest		-
	Profit/(loss) on foreign exchange	- 514	172
		-	-
	<b>Total</b>	<b>447</b>	<b>1,245</b>
<b>Incoming resources from charitable activities</b>		-	-
	<b>Total</b>	-	-

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2021**

**Note 4 Analysis of resources expended**

	Analysis	This year £	Last year £
<b>Costs of generating voluntary income</b>		-	-
	<b>Total</b>	-	-
<b>Fundraising trading costs</b>		-	-
	<b>Total</b>	-	-
<b>Investment management costs</b>		-	-
	<b>Total</b>	-	-
<b>Charitable activities</b>	Book Publishing Sponsorship	4,279	4,968
	Easter exhibition 2010		
	Educational grants	18,650	11,990
	Grants for the elderly	2,732	9,622
	Disabled Childrens' Camp	2,255	
	Karabagh War Injured Support	24,194	
	Leon's Centre	4,529	
	Speghani Girls Choir	-	324
	Medical costs	8,175	4,329
	Orphan Outings	1,280	1,858
	Rural development project	-	8,910
	Rural medical training project	3,275	
	Self help grants		
	Subsistence payments for refugees	3,195	
The Seda Ghazarian memorial foundation	33,489	-	
<b>Total</b>	<b>106,053</b>	<b>42,001</b>	
<b>Governance costs</b>	Bank charges	22	28
	Independent examiner's fees	980	1,050
	Sundry expenses	3,077	208
	Legal Charges	225	118
	Armenian Business Tax	96	107
	<b>Total</b>	<b>4,400</b>	<b>1,511</b>

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2021**

**Note 6 Details of certain items of expenditure**

**5.1 Trustee expenses**

**Number of trustees who were paid expenses**

**Nature of the expenses**

**Total amount paid**

<b>This year</b>	<b>Last year</b>
None	None
£ None	£ None

**5.2 Fees for examination or audit of the accounts**

**Independent examiner's or auditors' fees for reporting on the accounts**

**Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor**

<b>This year £</b>	<b>Last year £</b>
980	1,050
None	None

**Friends of Armenia Charitable Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2021**

**Note 6 Debtors and prepayments**

**Analysis of debtors**

**Trade debtors**  
**Other debtors**  
**Prepayments and accrued income**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
	-	-	-	-
	2,306	4,433	-	-
	-	-	-	-
<b>Total</b>	<b>2,306</b>	<b>4,433</b>	<b>-</b>	<b>-</b>

**Note 7 Creditors and accruals**

**7.1 Analysis of creditors**

**Loans and overdrafts**  
**Trade creditors**  
**Other creditors**  
**Accruals and deferred income**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	1,260	2,748	-	-
<b>Total</b>	<b>1,260</b>	<b>2,748</b>	<b>-</b>	<b>-</b>

**Friends of Armenia Charitable Trust**

**Notes to the Financial Statements**

**Year ended 31 March 2021**

**Note 8 Endowment and restricted income funds**

**8.1 Funds held**

The Charity holds the following type of funds:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions

**8.2 Movements of major funds**

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Total Funds</b>	-	-	-	-	-	-

**8.3 Transfers between funds**

From Fund (Name)	To Fund (Name)	Reason	Amount