



CHARITY COMMISSION
FOR ENGLAND AND WALES

MRS ELDA CARAPIET'S 1961 SETTLEMENT

1096866

Receipts and payments accounts

CC16a

For the period from	Period start date	To	Period end date
	30.04.2024		29.04.2025

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Investment income	31,408	-	-	31,408	29,783
Interest	4,662	-	-	4,662	2,699
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	36,070	-		36,070	32,482
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	774,223	774,223	820,312
	-	-	-	-	-
Sub total	-	-	774,223	774,223	820,312
Total receipts	36,070	-	774,223	810,293	852,794
A3 Payments					
Grants awarded		-	-	-	
Investment manager fees (VAT inclusive)		-	5,347	5,347	4,880
Trust administration fees (VAT inclusive)	7,050	-		7,050	5,580
Accountancy fees	600			600	600
Independent Examiners fees	180	-	-	180	180
Cash management fees	171	-	-	171	
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	8,001	-	5,347	13,348	11,240
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	801,930	801,930	783,316
	-	-	-	-	
Sub total	-	-	801,930	801,930	783,316
Total payments	8,001	-	807,277	815,278	794,556
Net of receipts/(payments)	28,069		- 33,054	- 4,985	58,238
A5 Transfers between funds	- 403		403	-	-
A6 Cash funds last year end	81,695		40,441	122,136	63,898
Cash funds this year end	109,361	-	7,790	117,151	122,136

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	7,790
	Income account	109,361	-	-
		-	-	-
	Total cash funds	109,361	-	7,790
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	1,230,620
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	Per electronic approval	Chris Thurlow on behalf of Ludlow Trust Company Limited	Per electronic approval	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 30 April 2024 To 29 April 2025

Charity name: Mrs Elda Carapiet's 1961 Settlement

Charity registration number: 1096866

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the charity are to apply the income to the Armenian Patriarchate of Jerusalem or to pay or apply the same as the said Patriarchate of Jerusalem in Palestine shall direct for the purposes of the education and advancement in life of Armenian children or for such other charitable purpose or purposes as the said Patriarchate may consider allied thereto.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	No grants were made during the year under review.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>At the end of the reporting period the charity had free reserves of £109,361 (2024: £81,695).</p> <p>In addition to the free reserves the charity has bank balances of £7,790 (2024: £40,441) and investments valued at £1,230,620 within the expendable endowment fund.</p> <p>The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
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Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		<p>Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.</p> <p>Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.</p>

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 26 July 1961.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by existing trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	

Relationship with any related parties	Para 1.51	<p>No trustee received any remuneration nor reimbursed any expenses in the year under review.</p> <p>During the year Ludlow Trust Company were paid fees for trust administration services and cash management fees totaling £7,221.</p>
Other		

Reference and Administrative details

Charity name	MRS ELDA CARAPIET'S 1961 SETTLEMENT
Other name the charity uses	
Registered charity number	1096866
Charity's principal address	<p>Trustees Department</p> <p>1st Floor, Tower Wharf</p> <p>Cheese Lane, Bristol</p> <p>BS2 0JJ</p>

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Company Limited			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary Collins		
Walter Coxon		
Ali Sarikhani		
Ziba Sarikhani		
Christopher Thurlow		
Matthew Wickers		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Bankers	NatWest Bank Plc	440 The Strand, London, WC2R 0QS

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Per electronic approval	
Full name(s)	Chris Thurlow on behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date	Per electronic approval	

Document Activity Report

Document Sent Wed, 18 Feb 2026 16:23:08 GMT

Document Approval Status Approved

Approval Activity Summary

Chris Thurlow Approved Wed, 18 Feb 2026 18:40:39 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Wed, 18 Feb 2026 18:40:35 GMT	Chris Thurlow viewed the document

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Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Mrs Elda Carapiet's 1961 Settlement

On accounts for the
period ended

29th April 2025

Charity no
(if any)

1096866

Set out on pages

Financial statements page 1 - 2
Trustee report page 3 - 13

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 29/04/2025.

Responsibilities and
basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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 accounts to be reached.

Signed:

Date: 19-02-26

Name: Ian Rodd

Relevant professional
qualification(s) or body
(if any):

BSc FCA FCCA

Address:

TC Group
10 Bridge Street, Christchurch
Dorset BH23 1EF

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

n/a