

**THE LONDON NOAH TRUST**

**FINANCIAL STATEMENTS**

**31ST MARCH 2021**

**Charity Number 1097319**

**THE LONDON NOAH TRUST**  
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**FOR THE YEAR ENDED 31ST MARCH 2021**

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**THE LONDON NOAH TRUST**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**Principal Address**

35 Hamilton Terrace  
London  
NW8 9RG

**Board of Trustees**

Michael Sookias  
Philomena Freeman

**Bankers**

Arbuthnot Latham  
Royex House  
Aldermanbury Square  
London  
EC2V 7NU

**Independent Examiners**

Wise & Co.  
Chartered Accountants  
Wey Court West  
Union Road  
Farnham  
Surrey  
GU9 7PT

**THE LONDON NOAH TRUST  
TRUSTEES REPORT  
FOR THE YEAR ENDED 31ST MARCH 2021**

The trustees have pleasure in presenting their report and the financial statements of the charity for the period ended 31 March 2021.

**Legal Status**

The London Noah Trust was created by a Declaration of Trust dated 18th February 2003.

The London Noah Trust is a Registered Charity, charity number 1097319.

**Trustees Appointments**

Trustees are appointed by a resolution of the trustees passed at a special meeting.

**Objectives and Activities/Achievements and Performance/Public Benefit**

The trustees hold the trust fund and income on trust to apply it for general Christian charitable purposes in Europe, Asia, Africa and America.

The trustees have taken into account the Charity Commission's general guidance on public benefit when reviewing and planning our activities.

During the year the Trust achieved the following:

- a) Supported Christian Ministers working worldwide.
- b) Supported the education of children through Compassion.
- c) Outreach through Salt & Light.
- d) Supporting UCB

Furthermore we made a number of small donations to other organisations.

We plan to continue with the above commitments in 2021/2022, funds permitting.

**Reserves**

Reserves are maintained at a low level, the regular charitable expenditure is funded through the regular monthly donations received.

**Financial Review**

The financial activities and position of the trust are as shown in the annexed accounts.

**General**

The financial statements comply with current statutory requirements, the requirements of the Statement of Recommended Practice and with the charity's governing document.

**THE LONDON NOAH TRUST  
TRUSTEES REPORT  
FOR THE YEAR ENDED 31ST MARCH 2021**

**Trustees**

The Trustees who served the charity during the period were as follows.

Mr Michael Sookias  
Ms Philomena Freeman

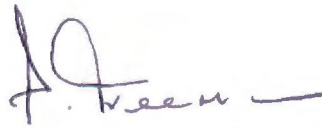
**Trustees Responsibilities**

Under the Charities Act 2011, the Trustees are required to prepare a statement of accounts for each financial year which gives a true and fair view of the state of the affairs of the charity at the end of the financial year and of the incoming resources in the year. In preparing the statement, the Trustees are required to

- a) Select suitable accounting policies and apply them consistently
- b) Make judgements that are reasonable and prudent
- c) State whether the policies and standards have been followed, subject to any material departures disclosed and explained in the statement of accounts
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its operations

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity at any time and enable the Trustees to ensure that any statement of account prepared by them complies with regulations under Section 132(1) of the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees

  
\_\_\_\_\_  
18 11 2021

Trustee: Philomena Freeman

Approved by the Trustees on:

**THE LONDON NOAH TRUST**  
**REPORT OF THE INDEPENDENT EXAMINER**  
**TO THE TRUSTEES OF THE LONDON NOAH TRUST**

I report on the financial statements for the period ended 31st March 2021 as set out on pages 6 to 11.

The accounts have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

**Respective responsibilities of trustees and independent examiners**

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

It is my responsibility to:

- examine the accounts under section 130 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145 of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent Examiner's Statement**

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

- which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (b) 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
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**THE LONDON NOAH TRUST**

**REPORT OF THE INDEPENDENT EXAMINER  
TO THE TRUSTEES OF THE LONDON NOAH TRUST**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the parent charity and the charity's Trustees as a body, for my work or for this report.

*M. Dickinson*

**Mark Dickinson FCA  
Wise & Co.  
Chartered Accountants  
Wey Court West  
Union Road  
Farnham  
Surrey  
GU9 7PT**

Dated : 21 / 12 / 2021

**THE LONDON NOAH TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Income and Endowments</b>					
Voluntary income		493,850	8,529	502,379	413,650
Income tax recoverable via gift aid		-	801	801	315
Interest received		-	423	423	868
		<u>493,850</u>	<u>9,753</u>	<u>503,603</u>	<u>414,833</u>
<b>Total Income</b>	<b>2</b>	<b><u>493,850</u></b>	<b><u>9,753</u></b>	<b><u>503,603</u></b>	<b><u>414,833</u></b>
<b>Expenditure</b>					
Charitable activities					
Donations	3	366,621	6,009	372,630	453,924
Trustees expenses	4	-	-	-	151
Accountancy fees	5	-	780	780	540
Bank charges		885	-	885	370
Book keeping		-	830	830	500
Sundry expenses		-	12	12	-
		<u>367,506</u>	<u>7,631</u>	<u>375,137</u>	<u>455,485</u>
<b>Total Expenditure</b>		<b><u>367,506</u></b>	<b><u>7,631</u></b>	<b><u>375,137</u></b>	<b><u>455,485</u></b>
<b>Net Movement in Funds for the Year</b>		<b>126,344</b>	<b>2,122</b>	<b>128,466</b>	<b>(40,652)</b>
<b>Funds as at 1st April 2020</b>		<b><u>297,997</u></b>	<b><u>73</u></b>	<b><u>298,071</u></b>	<b><u>338,722</u></b>
<b>Funds as at 31st March 2021</b>		<b><u>424,341</u></b>	<b><u>2,195</u></b>	<b><u>426,537</u></b>	<b><u>298,071</u></b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 11 form part of these financial statements



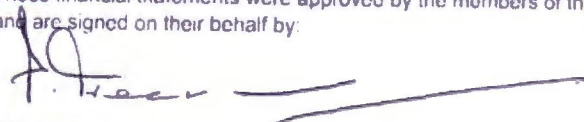
**THE LONDON NOAH TRUST**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	2021 £	2021 £	2020 £	2020 £
<b>Current Assets</b>					
Income tax recoverable		1,128		705	
Cash at Bank		<u>426,348</u>		<u>297,995</u>	
<b>Total Current Assets</b>	<b>6</b>	<b>427,477</b>		<b>298,700</b>	
<b>Current Liabilities</b>	<b>7</b>	<u><b>940</b></u>		<u><b>629</b></u>	
<b>Net Current Assets</b>			<u><b>426,537</b></u>		<u><b>298,071</b></u>
<b>Net Assets</b>			<u><u><b>426,537</b></u></u>		<u><u><b>298,071</b></u></u>
<b>Restricted Funds</b>					
<b>8</b>					
<b>Funding for Armenia Project</b>					
Balance as at 1st April 2020		261		261	
Net Movement in Funds for the Year		<u>(270)</u>		<u>-</u>	
Balance as at 31st March 2021			<u>(9)</u>		<u>261</u>
<b>Funding for Christian Ministers - E. Hovsepian</b>					
Balance as at 1st April 2020		126,540		244,191	
Net Movement in Funds for the Year		<u>126,807</u>		<u>(117,651)</u>	
Balance as at 31st March 2021			<u>253,347</u>		<u>126,540</u>
<b>Funding for Salt &amp; Light</b>					
Balance as at 1st April 2020		260		1,184	
Net Movement in Funds for the Year		<u>(35)</u>		<u>(924)</u>	
Balance as at 31st March 2021			<u>225</u>		<u>260</u>
<b>Funding for M Borji</b>					
Balance as at 1st April 2020		170,936		91,201	
Net Movement in Funds for the Year		<u>(158)</u>		<u>79,735</u>	
Balance as at 31st March 2021			<u>170,778</u>		<u>170,936</u>

**THE LONDON NOAH TRUST**  
**BALANCE SHEET (continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

Notes	2021 £	2021 £	2020 £	2020 £
<b>Unrestricted Funds</b>				
Balance as at 1st April 2020	74		1,886	
Net Movement in Funds for the Year	2,122		(1,812)	
Balance as at 31st March 2021		2,196		74
<b>Total Funds</b>		<b>426,537</b>		<b>298,071</b>

These financial statements were approved by the members of the Board  
and are signed on their behalf by:



P Freeman

Date: 18 11 2021

The notes on pages 9 to 11 form part of these financial statements

**THE LONDON NOAH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**1. Accounting Policies**

**a) Basis of Accounting**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

**b) Taxation**

As a qualifying charity, the Trust is not liable to UK taxation.

**c) Funds**

General funds represent the funds of the Trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trust.

Details of the nature and purpose of the restricted funds are shown in note 8 to the accounts.

**d) Resources Expended**

Resources expended relate to charitable expenditure in furtherance of the charity's objects. Other resources expended relate to administration.

**2. Income**

Total income was split between the funds as follows:

	<b>2021</b>	<b>2020</b>
	£	£
Restricted	493,850	408,410
Unrestricted	<u>9,753</u>	<u>6,423</u>
	<b>503,603</b>	<b>414,833</b>

# THE LONDON NOAH TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

### 3. Donations

Unrestricted	2021 £	2020 £
Support of Christian Ministers and their families	200	717
Salvation Army	-	45
Dalit Education Project	-	360
Compassion	842	700
Outreach Work	427	194
Christian Aid	125	100
UCB	180	150
J Kabunga	125	-
Guide Dogs	-	104
S Kirshnan	-	302
Freedom Church	2,200	1,940
Lighthouse Grant	1,526	1,850
Christmas Gifts	-	98
Crisis	50	58
Red Cross	-	50
TBN UK Sponsor a Minute	-	180
Black Lives Matter	160	-
Other Charity Donations	174	198
	<u>6,009</u>	<u>7,044</u>
Restricted		
Outreach Work - Salt & Light	40	979
Funding for Christian Ministries - E Hovsepian	214,805	315,110
Armenia	240	
M Borji	151,536	130,791
	<u>366,621</u>	<u>446,880</u>
	<u>372,630</u>	<u>453,924</u>

All other expenditure was made out of unrestricted funds in 2020. In 2021 £885 of bank charges were made out of restricted funds.

### 4. Trustees' Remuneration and Expenses

	2021 £	2020 £
Trustees' Expenses - Petrol & Meetings	-	151
	<u>-</u>	<u>151</u>

There was no remuneration paid to the Trustees in 2021 or 2020 for their role as trustee, expenses were reimbursed to Trustees as detailed above.

During the year P Freeman was paid £830 for bookkeeping services for the charity (2020: £500).

### 5. Fees Payable to Independent Examiners

	2021 £	2020 £
Accountancy Fees	780	540
	<u>780</u>	<u>540</u>



**THE LONDON NOAH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**6. Current Assets**

Current assets were split between the funds as follows:	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Restricted	424,341	259,157
Unrestricted	2,195	39,543
	<u><b>426,536</b></u>	<u><b>298,700</b></u>

**7. Current Liabilities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals & Deferred Income	930	629
	<u><b>930</b></u>	<u><b>629</b></u>

Current liabilities were split between the funds as follows:	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Restricted	-	-
Unrestricted	930	629
	<u><b>930</b></u>	<u><b>629</b></u>

**8. Funds Analysis**

	Brought forward £	Incoming resources £	Resources expended £	Carried forward 2021 £	2020 £
<b>Unrestricted funds</b>					
General funds	73	9,753	(7,631)	2,196	73
<b>Restricted funds</b>					
Armenia Project	261	-	(270)	(9)	261
Funding for Christian Ministries	126,540	341,612	(214,805)	253,347	126,540
Salt and Light	260	5	(40)	225	260
M Borji	170,936	152,233	(152,391)	170,778	170,936
	<u>297,997</u>	<u>493,850</u>	<u>(367,506)</u>	<u>424,341</u>	<u>297,997</u>
<b>Total Funds</b>	<u>298,071</u>	<u>503,603</u>	<u>(375,137)</u>	<u>426,537</u>	<u>298,071</u>

**Armenia Project**

Funding for projects in Armenia.

**Funding for Christian Ministries**

Funding for Christian Ministries was created for the sole use of Mr E Hovsepian.

**Salt & Light**

Funding for weekly bible study groups and monthly meetings with Christian speakers.

**M Borji**

Funding for Article 18 ministry.