

THE LONDON NOAH TRUST

FINANCIAL STATEMENTS

31 MARCH 2022

Charity Number 1097319

THE LONDON NOAH TRUST

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FOR THE YEAR ENDED 31 MARCH 2022**

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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 31 MARCH 2022**

The trustees have pleasure in presenting their report and the financial statements of the charity for the period ended 31 March 2022.

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) Supporting UCB

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

We plan to continue with the above commitments in 2022/2023, 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 31 MARCH 2022**

Trustees

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

Mr Michael Sookias
Ms Philomena Freeman

Trustees Responsibilities

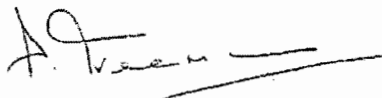
Under the Charities Act 2011, the Trustees are required to prepare a statement of accounts for each financial year which gives a true and fair view of the state of the affairs of the charity at the end of the financial year and of the incoming resources in the year. In preparing the statement, the Trustees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

Trustee : Philomena Freeman



Approved by the Trustees on:

10 . 1 . 23

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 31 March 2022 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 : 19/01/2023

THE LONDON NOAH TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income and Endowments					
Voluntary income		448,567	10,200	458,767	502,379
Income tax recoverable via gift aid		-	1,070	1,070	801
Interest received		-	445	445	423
		<u>448,567</u>	<u>11,715</u>	<u>460,282</u>	<u>503,603</u>
Total Income	2	<u>448,567</u>	<u>11,715</u>	<u>460,282</u>	<u>503,603</u>
Expenditure					
Charitable activities					
Donations	3	441,389	7,933	449,322	372,630
Trustees expenses	4	-	744	744	-
Accountancy fees	5	-	780	780	780
Bank charges		1,148	-	1,148	885
Book keeping		-	875	875	830
Sundry expenses		-	7	7	12
		<u>442,537</u>	<u>10,339</u>	<u>452,876</u>	<u>375,137</u>
Total Expenditure		<u>442,537</u>	<u>10,339</u>	<u>452,876</u>	<u>375,137</u>
Net Movement in Funds for the Year		6,030	1,376	7,406	128,466
Funds as at 1 April 2021		<u>424,341</u>	<u>2,196</u>	<u>426,537</u>	<u>298,071</u>
Funds as at 31 March 2022		<u>430,371</u>	<u>3,572</u>	<u>433,943</u>	<u>426,537</u>

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 31 MARCH 2022

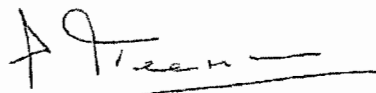
	Notes	2022 £	2022 £	2021 £	2021 £
Current Assets					
Income tax recoverable		1,775		1,128	
Cash at Bank		<u>433,098</u>		<u>426,348</u>	
Total Current Assets	6	434,873		427,477	
Current Liabilities	7	<u>930</u>		<u>940</u>	
Net Current Assets			<u>433,943</u>		<u>426,537</u>
Net Assets			<u><u>433,943</u></u>		<u><u>426,537</u></u>
Restricted Funds					
	8				
Funding for Armenia Project					
Balance as at 1 April 2021		(9)		261	
Net Movement in Funds for the Year		<u>-</u>		<u>(270)</u>	
Balance as at 31 March 2022			<u>(9)</u>		<u>(9)</u>
Funding for Christian Ministers - E. Hovsepian					
Balance as at 1 April 2021		253,347		126,540	
Net Movement in Funds for the Year		<u>(44,982)</u>		<u>126,807</u>	
Balance as at 31 March 2022			<u>208,365</u>		<u>253,347</u>
Funding for Salt & Light					
Balance as at 1 April 2021		225		260	
Net Movement in Funds for the Year		<u>25</u>		<u>(35)</u>	
Balance as at 31 March 2022			<u>250</u>		<u>225</u>
Funding for M Borji					
Balance as at 1 April 2021		170,778		170,936	
Net Movement in Funds for the Year		<u>50,987</u>		<u>(158)</u>	
Balance as at 31 March 2022			<u>221,765</u>		<u>170,778</u>

THE LONDON NOAH TRUST
BALANCE SHEET (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Notes	2022 £	2022 £	2021 £	2021 £
Unrestricted Funds				
Balance as at 1 April 2021	2,196		74	
Net Movement in Funds for the Year	<u>1,376</u>		<u>2,122</u>	
Balance as at 31 March 2022		<u>3,572</u>		<u>2,196</u>
Total Funds		<u><u>433,943</u></u>		<u><u>426,537</u></u>

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

P Freeman
Date:


10 . 1 . 23

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 31 MARCH 2022

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:	2022	2021
	£	£
Restricted	448,567	493,850
Unrestricted	11,715	9,753
	<u>460,282</u>	<u>503,603</u>

THE LONDON NOAH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Donations

Unrestricted	2022 £	2021 £
Support of Christian Ministers and their families	2,450	200
Compassion	743	842
Outreach Work	628	427
Christian Aid	-	125
UCB	180	180
J Kabunga	300	125
Guide Dogs	52	-
Freedom Church	1,325	2,200
Lighthouse Grant	1,464	1,526
Crisis	87	50
Red Cross	100	-
Black Lives Matter	-	160
Other Charity Donations	604	174
	<u>7,933</u>	<u>6,009</u>
Restricted		
Outreach Work - Salt & Light	-	40
Funding for Christian Ministries - E Hovsepian	215,696	214,805
Armenia	-	240
M Borji	225,693	151,536
	<u>441,389</u>	<u>366,621</u>
	<u>449,322</u>	<u>372,630</u>

During the year bank charges of £1,148 (2021: £885) were made out of restricted funds. All other expenditure was made out of unrestricted funds in both 2021 and 2022.

4. Trustees' Remuneration and Expenses

	2022 £	2021 £
Trustees' Expenses - Petrol & Meetings	196	-
Conferences	548	-
	<u>744</u>	<u>-</u>

There was no remuneration paid to the Trustees in 2022 nor 2021 for their role as trustee, expenses were reimbursed to Trustees as detailed above.

During the year P Freeman was paid £875 for bookkeeping services for the charity (2021: £830).

5. Fees Payable to Independent Examiners

	2022 £	2021 £
Accountancy Fees	780	780
	<u>780</u>	<u>540</u>

THE LONDON NOAH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Current Assets

Current assets were split between the funds as follows:	2022	2021
	£	£
Restricted	430,371	424,341
Unrestricted	4,502	3,136
	434,873	427,477

7. Current Liabilities

	2022	2021
	£	£
Accruals & Deferred Income	930	940
	930	940

Current liabilities were split between the funds as follows:	2022	2021
	£	£
Restricted	-	-
Unrestricted	930	940
	930	940

8. Funds Analysis

	Brought forward	Incoming resources	Resources expended	Carried forward 2022	2021
	£	£	£	£	£
Unrestricted funds					
General funds	2,196	11,715	(10,339)	3,572	2,196
Restricted funds					
Armenia Project	(9)	-	-	(9)	(9)
Funding for Christian Ministries	253,347	170,714	(215,696)	208,365	253,347
Salt and Light	225	25	-	250	225
M Borji	170,778	277,828	(226,841)	221,765	170,778
	424,341	448,567	(442,537)	430,371	424,341
Total Funds	426,537	460,282	(452,876)	433,943	426,537

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.

