ASSYRIAN CHURCH OF THE EAST RELIEF ORGANIZATION

England & Wales · Charity number 1122343

Details

Other names	ACERO
Status	Registered
Legal form	Other
Registered	2008-01-16
Register	View on the Charity Commission register

Contact

Address	Unit 1 Manford Industrial Estate Manor Road Erith Kent DA8 2AJ
Phone	01322558649
Email	andy@theacero.org
Website	www.theacero.org

Activities

Objects: 3. OBJECTS3.1 THIS ORGANIZATION ENDEAVOURS TO DEVELOP PROJECTS WITHIN THE FOLLOWING FIELDS: 3.2 THE ADVANCEMENT OF THE CHRISTIAN RELIGION IN ACCORDANCE WITH THE BELIEFS AND TEACHINGS OF THE ASSYRIAN CHURCH OF THE EAST. 3.3 THE RELIEF OF FINANCIAL HARDSHIP, IN PARTICULAR BUT NOT EXCLUSIVELY IN ASSYRIAN CHRISTIAN COMMUNITIES, BY MAKING GRANTS OF MONEY FOR PROVIDING OR PAYING FOR ITEMS SERVICES OR FACILITIES. 3.4 THE RELIEF OF SICKNESS AND PRESERVATION OF GOOD HEALTH BY PROVIDING OR ASSISTING IN THE PROVISION OF EQUIPMENT, FACILITIES AND SERVICES. 3.5 THE RELIEF AND ASSISTANCE OF PEOPLE IN ANY PART OF THE WORLD WHO ARE THE VICTIMS OF WAR OR NATURAL DISASTER, TROUBLE OR CATASTROPHE. 3.6 THE PROMOTION OF RELIGIOUS HARMONY BY: 3.7 EDUCATING THE PUBLIC IN DIFFERENT RELIGIOUS BELIEFS INCLUDING AN AWARENESS OF THEIR DISTINCTIVE FEATURES AND THEIR COMMON GROUND TO PROMOTE GOOD RELATIONS BETWEEN PERSONS OF DIFFERENT FAITHS.3.8 PROMOTING KNOWLEDGE AND MUTUAL UNDERSTANDING AND RESPECT OF THE BELIEFS AND PRACTICES OF DIFFERENT RELIGIOUS FAITHS.

Activities: The charity has provided emergency relief for several thousand refugees, in the form of financial support. These families and individuals have escaped Iraq leaving their homes and possessions behind. This funding has provided them with food, heating and essential medical care.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** IN ANY PART OF THE WORLD.
- Armenia
- Australia
- Canada
- Germany
- Greece
- Iraq
- Jordan
- Netherlands
- Sweden
- Turkey
- United States
- Bexley
- Ealing

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£160,989	£152,470	-	-
2024-07-31	£169,235	£384,265	-	-
2023-07-31	£68,438	£48,544	-	-
2022-07-31	£17,139	£27,166	-	-
2021-07-31	£427	£59,673	-	-

Trustees

Name	Role	Appointed
ANDY YOARISH DARMOO		
BISHOP DAVID ROYEL		
Dr Jalil Shlamoon Yousif		2022-12-16
Paul Darmoo		2022-12-16

Accounts

Charity number: 1122343

ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2025

Trustees

Charity registered number

1122343

Principal office

Unit 1 Manor Road, Manford Industrial Estate, Erith, Kent, DA8 2AJ

Accountants

Bayar Hughes & Co Ltd, 4 Green Lane Business Park, 238 Green Lane, New Eltham, London, SE9 3TL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025

The Trustees present their annual report together with the financial statements of the Charity for the 1 August 2024 to 31 July 2025.

The charity trades under the name A.C.E.R.O.

Objectives and activities

a. Policies and objectives

During the period the Trust operated in accordance with its stated objectives. The objectives of the Trust are to develop projects within the following fields:

1. The advancement of the Christian religion in accordance with the beliefs and teachings of the Assyrian Church of the East,
2. The relief of financial hardship, in particular, but not exclusively, in Assyrian Church communities, by making grants of money for providing or paying for items, services or facilities.
3. The relief of sickness and preservation of good health by providing or assisting in the provision of equipment, facilities and services.
4. The relief and assistance of people in any part of the world who are the victims of war or natural disaster, trouble or catastrophe.
5. The promotion of religious harmony by:
   i. Educating the public in different religious beliefs including an awareness of their distinctive features and their common ground to promote good relations between persons of different faiths,
   ii. promoting knowledge and mutual understanding and respect of the beliefs and practices of different religious faiths.

There have been no changes in the objectives since the last annual report

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The charity provides accommodation, relief materials and food items to refugees.

During the year, ACERO continued to deliver activities that provide clear public benefit in line with its charitable objectives.

The charity’s primary focus has been supporting youth groups within the Church, helping young people develop life skills, build confidence, and prepare for future opportunities. Activities included structured mentoring, group sessions, and skill-building programmes designed to foster personal growth.

ACERO also provided support to vulnerable individuals in the community, including those experiencing hardship, serious illness, or displacement. This included financial assistance through grants and practical support to help meet immediate needs.

A major development during the year was the establishment of the first elders’ home in the region connected to the Church, providing a supportive and stable environment for older community members.

Through these combined activities, ACERO continues to deliver tangible benefits to a range of community members. The Trustees confirm that all activities are aligned with the charity’s objectives and provide public benefit in accordance with Charity Commission guidance.

Achievements and performance

a. Review of activities

During the year assistance was provided for many families in Iraq and Jordan. The trust has managed to help hundreds of families with financial aid, food parcels and basic amenities such as heating and essential medical care and it is our aim to continue this in the coming year.

The Trustees are pleased with the progress made during the year in delivering the charity’s objectives and supporting the community.

Key achievements include:

- Continued engagement with youth groups, supporting personal development and life skills
- Assistance to individuals and families in need, including those facing serious illness, displacement, or financial hardship
- The successful establishment of the first elders’ home in the region, representing a significant step in supporting older community members

The charity measures its impact through engagement, outreach, and feedback from beneficiaries, ensuring that activities deliver meaningful outcomes. These efforts reflect ACERO’s ongoing commitment to supporting its community and enhancing the wellbeing of those it serves.

The Trustees remain committed to continuing and expanding these activities while maintaining transparency and accountability in reporting.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity’s continuing obligations on a regular basis at their board meetings.

c. Financial Review

As of 31 July 2025, the charity held fund balances comprising £157,182 (2024:£113,889) of restricted funds (excluding fixed assets) and £133,174 (2024:£235,764) of general unrestricted funds. The Fixed Assets of £1,026,254 (2024: £958,438) are not available for spending as it represents the net book value of fixed assets.

Structure, governance and management

a. Constitution

The charity was formed through a constitution dated 19 September 2007 and commenced activity on that date. The principal object of the charity is to provide accommodation, feeding and emergency relief to war refugees and those suffering from any form of disaster in any part of the world.

The Constitution was last updated with approval from the CC on 7 May 2022. There have been no changes in th objectives since the last annual report.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the induction and training of Trustees

The induction and training of the trustees will depend on the expertise and experience of the individual. All trustees keep themselves conversant with all matters necessary for them to perform their duties effectively.

d. Financial risk management

The Trustees have assessed the major risks, to which the Charity is exposed, in particular those related to the operations and finances of the Charity, including the elevated risk of fund loss arising from informal or high risk transfer mechanisms, foreign exchange translations risks, UK financial sanctions, Iraq related regulatory risks and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

e. Trustees' indemnities

Each Trustee of the charity undertakes to contribute to the assets of the charity in the event of it being wound up while they are a Trustee, or within one year after they cease to be a Trustee, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a Trustee.

Funds held as custodian

No funds are held as custodian trustees on behalf of others by the charity.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 20 March 2026 and signed on their behalf by:

A.Y.Darmoo
Secretary

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2025

Independent examiner's report to the Trustees of Assyrian Church of the East Relief Organization ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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 Charity and the Charity's Trustees as a body, for my work or for this report.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Signed: Dated: 20 March 2026

Krishna Prasad Dahal FCCA

Bayar Hughes & Co Limited
4 Green Lane Business park
238 Green Lane
New Eltham
London
SE9 3TL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income:					
Investment income		-	4,707	4,707	*8,851*
Donations		102,574	53,708	156,282	*160,384*
Total income		102,574	58,415	160,989	*169,235*
Expenditure on:					
Charitable activities		84,519	66,032	150,551	*382,806*
Governance		-	1,464	1,464	*1,116*
Raising Funds		-	455	455	*344*
Total expenditure		84,519	67,951	152,470	*384,266*
Net income/(expenditure)		18,055	(9,536)	8,519	*(215,031)*
Transfers between funds		93,054	(93,054)	-	-
Other recognized gains:					
Net movement in funds		111,109	(102,590)	8,519	*(215,031)*
Reconciliation of funds:					
Total funds brought forward		1,072,327	235,764	1,308,091	*1,523,121*
Net movement in funds		111,109	(102,590)	8,519	*(215,031)*
Total funds carried forward		1,183,436	133,174	1,316,610	*1,308,091*

BALANCE SHEET
AS AT 31 JULY 2025

	Note		2025 £		*2024 £*
Fixed assets					
Tangible assets	9		**1,026,254**		*958,438*
			1,026,254		*958,438*
Current assets					
Debtors	10	**16,434**		-	
Cash at bank and in hand		**276,566**		*352,016*	
		293,000		*352,016*	
Current liabilities					
Creditors: amounts falling due within one year	11	**(2,644)**		*(2,363)*	
Net current assets			**290,356**		*349,653*
Total assets less current liabilities			**1,316,610**		*1,308,091*
Net assets excluding pension asset			**1,316,610**		*1,308,091*
Total net assets			**1,316,610**		*1,308,091*
Charity funds					
Restricted funds	12		**1,183,436**		*1,072,327*
Unrestricted funds	12		**133,174**		*235,764*
Total funds			**1,316,610**		*1,308,091*

The financial statements were approved and authorized for issue by the Trustees on 20 March 2026 and signed on their behalf by:

A Y Darmoo
Trustee

The notes on pages 9 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. General information

The charity was formed through a constitution dated 19 September 2007 and commenced activity on that date. The Constitution was last updated with approval from the CC on 7 May 2022. The principal object of the charity is to provide accommodation, feeding and emergency relief to war refugees and those suffering from any form of disaster in any part of the world.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assyrian Church of the East Relief Organization meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognized once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognized at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognized once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalized and recognized when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognized at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives,

Depreciation is provided on the following basis:

Freehold Property	-	2% Straight line

2.6 Debtors

Trade and other debtors are recognized at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognized when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognized at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognized in the Statement of financial activities as a finance cost.

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortized cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2025 £	**Unrestricted funds 2025 £**	**Total funds 2025 £**	*Total funds 2024 £*
Donations	102,574	53,708	**156,282**	*160,384*
Total 2024	*62,769*	*97,615*	*160,384*	

4. Investment income

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Investment income	4,707	**4,707**	*8,851*
Total 2024	*8,851*	*8,851*	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	*Total 2024 £*
Charitable activities and support costs	84,519	67,951	**152,470**	*384,266*
Total 2024	*162,631*	*221,635*	*384,266*	

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Charitable activities	148,594	3,876	**152,470**	*384,266*
Total 2024	*379,640*	*4,626*	*384,266*	

6. Analysis of expenditure by activities (continued)

Analysis of charitable activities

	Activities 2025 £	Total funds 2025 £	*Total funds 2024 £*
Depreciation	25,238	**25,238**	*23,376*
Legal and Professional Fees	928	**928**	-
Travel, accommodation etc	-	**-**	*5,994*
Exchange rate differences	6,636	**6,636**	*(1,004)*
Bank charges	8,696	**8,696**	*2,268*
Promotion & fundraising costs	455	**455**	*344*
Project costs	106,517	**106,517**	*348,249*
Sundry expenses	124	**124**	*413*
	148,594	**148,594**	*379,640*
Total 2024	*379,640*	*379,640*	

7. Independent examiner's remuneration

	2025 £	*2024 £*
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**1,464**	*1,116*

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 July 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

9. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 August 2024	**1,168,822**
Additions	**93,054**
At 31 July 2025	**1,261,876**
Depreciation	
At 1 August 2024	**210,384**
Charge for the year	**25,238**
At 31 July 2025	**235,622**
Net book value	
At 31 July 2025	**1,026,254**
At 31 July 2024	*958,438*

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognized as impairment. Impairment losses are recognized in the Statement of financial activities.
Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

10. Debtors

	2025 £	*2024 £*
Due within one year		
Prepayments and accrued income	**16,434**	-
	16,434	-

11. Creditors: Amounts falling due within one year

	2025	*2024*

11. Creditors: Amounts falling due within one year (continued)

	2025	2024
	£	£
	£	£
Accruals and deferred income	**2,644**	*2,363*

12. Statement of funds

Statement of funds - current year

	Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2025 £
Unrestricted funds					
General Funds - all funds	**235,764**	**58,415**	**(67,951)**	**(93,054)**	**133,174**
Restricted funds					
Restricted Fund - General	**113,765**	**-**	**-**	**(13,421)**	**100,344**
Dohuk Apartments & care home	**958,438**	**-**	**(25,238)**	**93,054**	**1,026,254**
Dohuk - General	**124**	**-**	**(124)**	**-**	**-**
Dohuk Care Home-Repairs	**-**	**33,297**	**(33,297)**	**-**	**-**
Barnabas Fund	**-**	**56,838**	**-**	**-**	**56,838**
Jordan, Erbil & Kirk Project	**-**	**12,439**	**(25,860)**	**13,421**	**-**
	1,072,327	**102,574**	**(84,519)**	**93,054**	**1,183,436**
Total of funds	**1,308,091**	**160,989**	**(152,470)**	**-**	**1,316,610**

The specific purposes for which the funds are to be applied are as follows:

The Restricted General Fund is used to support the general operating and support costs of charity. The Restricted Dohuk Apartment and Care Home Fund represent the Fixed Asset Fund and reflects the net book value of the charity's fixed assets, amounting to £1,026,254 (2024: £958,438). When fixed assets are purchased, the fund is increased by the cost of those assets. The fund is subsequently reduced by the annual depreciation charge relating to those assets.

During the year, the charity received £56,838 from the Barnabas Fund to support the expansion and equipping of the team in Dohuk. This amount has been carried forward to the following year.

Unrestricted Funds represent balances held at the year end that may be applied at the discretion of the Trustees in furtherance of the charity's objectives.

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2023 £	*Income £*	*Expenditure £*	*Balance at 31 July 2024 £*
Unrestricted funds				
General Funds - all funds	*350,932*	*106,466*	*(221,634)*	*235,764*
Restricted funds				
Restricted Fund - General	*60,918*	*62,769*	*(9,922)*	*113,765*
Dohuk Apartments & care home	*981,814*	*-*	*(23,376)*	*958,438*
Dohuk - General	*79,457*	*-*	*(79,333)*	*124*
Seminary	*50,000*	*-*	*(50,000)*	*-*
	1,172,189	*62,769*	*(162,631)*	*1,072,327*
Total of funds	*1,523,121*	*169,235*	*(384,265)*	*1,308,091*

13. Summary of funds

Summary of funds - current year

	Balance at 1 August 2024 £	**Income £**	**Expenditure £**	**Transfers in/out £**	**Balance at 31 July 2025 £**
General funds	**235,764**	**58,415**	**(67,951)**	**(93,054)**	**133,174**
Restricted funds	**1,072,327**	**102,574**	**(84,519)**	**93,054**	**1,183,436**
	1,308,091	**160,989**	**(152,470)**	**-**	**1,316,610**

13. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 August 2023	*Income*	*Expenditure*	*Balance at 31 July 2024*
	£	*£*	*£*	*£*
General funds	*350,932*	*106,466*	*(221,634)*	*235,764*
Restricted funds	*1,172,189*	*62,769*	*(162,631)*	*1,072,327*
	1,523,121	*169,235*	*(384,265)*	*1,308,091*

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025	**Unrestricted funds 2025**	**Total funds 2025**
	£	**£**	**£**
Tangible fixed assets	1,026,254	-	**1,026,254**
Current assets	157,182	135,818	**293,000**
Creditors due within one year	-	(2,644)	**(2,644)**
Total	1,183,436	133,174	**1,316,610**

Analysis of net assets between funds - prior year

	Restricted funds 2024	*Unrestricted funds 2024*	*Total funds 2024*
	£	*£*	*£*
Tangible fixed assets	*958,438*	-	*958,438*
Current assets	*113,889*	*238,127*	*352,016*
Creditors due within one year	-	*(2,363)*	*(2,363)*
Total	*1,072,327*	*235,764*	*1,308,091*

15. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 July 2025.

Accounts

Charity number: 1122343

ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2024

Trustees

Andy Y Darmoo, Secretary
H.G. Mar Awa Royel
Paul Darmoo (appointed 16 December 2022)
Dr Jalil Shlamoon (appointed 16 December 2022)

Charity registered number

1122343

Principal office

Unit 1 Manor Road, Manford Industrial Estate,, Erith, Kent, DA1 4QN

Accountants

Bayar Hughes & Co Ltd, 4 Green Lane Business Park, 238 Green Lane, New Eltham, London, SE9 3TL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 August 2023 to 31 July 2024.

The charity trades under the name A.C.E.R.O.

Objectives and activities

a. Policies and objectives

During the period the Trust has operated in accordance with its stated objectives. The objectives of the Trust are to develop projects within the following fields:
1. The advancement of the Christian religion in accordance with the beliefs and teachings of the Assyrian Church of the East,
2. The relief of financial hardship, in particular, but not exclusively, in Assyrian Church communities, by making grants of money for providing or paying for items, services or facilities.
3. The relief of sickness and preservation of good health by providing or assisting in the provision of equipment, facilities and services.
4. The relief and assistance of people in any part of the world who are the victims of war or natural disaster, trouble or catastrophe.
5. The promotion of religious harmony by:
i. Educating the public in different religious beliefs including an awareness of their distinctive features and their common ground to promote good relations between persons of different faiths,
ii. promoting knowledge and mutual understanding and respect of the beliefs and practices of different religious faiths.
There have been no changes in the objectives since the last annual report

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The charity provides accomodation, relief materials and food items to refugees.

The charity's activities were curtailed due to issues with the charity's bankers. These issues have been subsequently resolved and we are hopeful that operations will return to normal in the near future.

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a regular basis at their board meetings.

c. Financial Review

As of 31 July 2024 the charity held fund balances comprising £113,889 (2023:£190,375) of restricted funds (excluding fixed assets) and £235,763 (2023:£350,931) of general unrestricted funds. The Fixed Assets of £958,438 (2023:£981,814) are not available for spending as it represents the net book value of fixed assets.

Structure, governance and management

a. Constitution

The charity was formed through a constitution dated 19 September 2007 and commenced activity on that date. The principal object of the charity is to provide accomodation, feeding and emergency relief to war refugees and those suffering from any form of disaster in any part of the world.

There have been no changes in the objectives since the last annual report

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the induction and training of Trustees

The induction and training of the trustees will depend on the expertise and experience of the individual. All trustees keep themselves conversant with all matters necessary for them to perform their duties effectively.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

e. Trustees' indemnities

Each Trustee of the charity undertakes to contribute to the assets of the charity in the event of it being wound up while they are a Trustee, or within one year after they cease to be a Trustee, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a Trustee.

Funds held as custodian

No funds are held as custodian trustees on behalf of others by the charity.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 18 November 2024 and signed on their behalf by:

A.Y. Darmoo

A.Y.Darmoo
Secretary

Andy Y Darmoo

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2024

Independent examiner's report to the Trustees of Assyrian Church of the East Relief Organisation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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 Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Dated: 18 November 2024

B Chakarto FCCA

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income:					
Donations		62,769	106,466	169,235	*68,438*
Total income		62,769	106,466	169,235	*68,438*
Expenditure on:					
Direct costs		162,631	221,634	384,265	*48,544*
Unallocated amounts		-	1	1	*-*
Total expenditure		162,631	221,635	384,266	*48,544*
Other recognised gains:					
Net movement in funds		(99,862)	(115,169)	(215,031)	*19,894*
Reconciliation of funds:					
Total funds brought forward		1,172,189	350,932	1,523,121	*1,503,227*
Net movement in funds		(99,862)	(115,169)	(215,031)	*19,894*
Total funds carried forward		1,072,327	235,763	1,308,090	*1,523,121*

BALANCE SHEET
AS AT 31 JULY 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	9		958,438		981,814
			958,438		981,814
Current assets					
Cash at bank and in hand		352,016		543,573	
		352,016		543,573	
Creditors: amounts falling due within one year	10	(2,363)		(2,266)	
Net current assets			349,653		541,307
Total assets less current liabilities			1,308,091		1,523,121
Net assets excluding pension asset			1,308,091		1,523,121
Total net assets			1,308,091		1,523,121
Charity funds					
Restricted funds	11		1,072,327		1,172,189
Unrestricted funds	11		235,764		350,932
Total funds			1,308,091		1,523,121

The financial statements were approved and authorised for issue by the Trustees on 18 November 2024 and signed on their behalf by:

A Y Darmoo

A Y Darmoo
Trustee

Andy Y Darmoo

The notes on pages 8 to 17 form part of these financial statements.

1. General information

The charity was formed through a constitution dated 19 September 2007 and commenced activity on that date. The principal object of the charity is to provide accomodation, feeding and emergency relief to war refugees and those suffering from any form of disaster in any part of the world.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assyrian Church of the East Relief Organisation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Land & Buildings	-	2% Straight line

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Donations	62,769	97,615	**160,384**	*66,506*
Total 2023	*50,000*	*16,506*	*66,506*	

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Investment income	8,851	**8,851**	*1,932*
Total 2023	*1,932*	*1,932*	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	*Total 2023 £*
Direct costs	162,631	221,635	**384,266**	*48,544*
Total 2023	*21,906*	*26,638*	*48,544*	

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	*Total funds 2023 £*
Direct costs	379,640	4,626	**384,266**	*48,544*
Total 2023	*45,361*	*3,183*	*48,544*	

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	*Total funds 2023 £*
Depreciation	23,376	**23,376**	*23,376*
Donations	-	-	*233*
Legal and Professional Fees	-	-	*7,644*
Travel, accomodation etc	5,994	**5,994**	*1,030*
Exchange rate differences	(1,004)	**(1,004)**	*4,883*
Bank charges	2,268	**2,268**	*532*
Promotion & fundraising costs	344	**344**	-
Project costs	348,249	**348,249**	*6,425*
Sundry expenses	413	**413**	*1,238*
	379,640	**379,640**	*45,361*
Total 2023	*45,361*	*45,361*	

7. Independent examiner's remuneration

	2024 £	*2023 £*
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**1,116**	*900*
Fees payable to the Charity's independent examiner in respect of:		
Taxation compliance services	-	*360*

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 31 July 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

9. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 August 2023	1,168,822
At 31 July 2024	1,168,822
Depreciation	
At 1 August 2023	187,008
Charge for the year	23,376
At 31 July 2024	210,384
Net book value	
At 31 July 2024	958,438
At 31 July 2023	*981,814*

10. Creditors: Amounts falling due within one year

	2024 £	*2023 £*
Accruals and deferred income	2,363	*2,266*

11. Statement of funds

Statement of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Balance at 31 July 2024 £
Unrestricted funds				
General Funds - all funds	350,932	106,466	(221,634)	235,764
Restricted funds				
Restricted Fund - General	60,918	62,769	(9,922)	113,765
Dohuk Apartments	981,814	-	(23,376)	958,438
Dohuk - General	79,457	-	(79,333)	124
Seminary	50,000	-	(50,000)	-
	1,172,189	62,769	(162,631)	1,072,327
Total of funds	1,523,121	169,235	(384,265)	1,308,091

11. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2022 *£*	*Income* *£*	*Expenditure* *£*	*Balance at 31 July 2023* *£*
Unrestricted funds				
General Funds	*359,132*	*18,438*	*(26,638)*	*350,932*
Restricted funds				
Restricted Fund - General	*60,918*	-	-	*60,918*
Dohuk Apartments	*1,005,190*	-	*(23,376)*	*981,814*
Dohuk - General	*77,987*	-	*1,470*	*79,457*
Seminary	-	*50,000*	-	*50,000*
	1,144,095	*50,000*	*(21,906)*	*1,172,189*
Total of funds	*1,503,227*	*68,438*	*(48,544)*	*1,523,121*

12. Summary of funds

Summary of funds - current year

	Balance at 1 August 2023 **£**	**Income** **£**	**Expenditure** **£**	**Balance at 31 July 2024** **£**
General funds	**350,932**	**106,466**	**(221,634)**	**235,764**
Restricted funds	**1,172,189**	**62,769**	**(162,631)**	**1,072,327**
	1,523,121	**169,235**	**(384,265)**	**1,308,091**

12. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 August 2022	*Income*	*Expenditure*	*Balance at 31 July 2023*
	£	*£*	*£*	*£*
General funds	*359,132*	*18,438*	*(26,638)*	*350,932*
Restricted funds	*1,144,095*	*50,000*	*(21,906)*	*1,172,189*
	1,503,227	*68,438*	*(48,544)*	*1,523,121*

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024	**Unrestricted funds 2024**	**Total funds 2024**
	£	**£**	**£**
Tangible fixed assets	958,438	-	**958,438**
Current assets	113,889	238,127	**352,016**
Creditors due within one year	-	(2,363)	**(2,363)**
Total	1,072,327	235,764	**1,308,091**

Analysis of net assets between funds - prior period

	Restricted funds 2023	*Unrestricted funds 2023*	*Total funds 2023*
	£	*£*	*£*
Tangible fixed assets	*981,814*	-	*981,814*
Current assets	*190,375*	*353,198*	*543,573*
Creditors due within one year	-	*(2,266)*	*(2,266)*
Total	*1,172,189*	*350,932*	*1,523,121*

14. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 July 2024.

ASSYRIAN CHURCH OF THE EAST RELIEF ORGANIZATION

England & Wales - Charity number 1122343

Accounts

Charity number: 1122343

ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2023

Trustees

Bishop P. Benjamin, Chair
Andy Y Darmoo, Secretary
H.G. Mar Awa Royel
Fredoun Benjamin, Treasurer USA
Reverend William Tooma
Deacon D Daniel

Charity registered number

1122343

Principal office

4 Kennet Road, Dartford, Kent, DA1 4QN

Accountants

Bayar Hughes & Co Ltd, 4 Green Lane Business Park, 238 Green Lane, New Eltham, London, SE9 3TL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report together with the financial statements of the Charity for the 1 August 2022 to 31 July 2023.

The charity trades under the name A.C.E.R.O.

Objectives and activities

a. Policies and objectives

During the period the Trust has operated in accordance with its stated objectives. The objectives of the Trust are to develop projects within the following fields:
1. The advancement of the Christian religion in accordance with the beliefs and teachings of the Assyrian Church of the East,
2. The relief of financial hardship, in particular, but not exclusively, in Assyrian Church communities, by making grants of money for providing or paying for items, services or facilities.
3. The relief of sickness and preservation of good health by providing or assisting in the provision of equipment, facilities and services.
4. The relief and assistance of people in any part of the world who are the victims of war or natural disaster, trouble or catastrophe.
5. The promotion of religious harmony by:
i. Educating the public in different religious beliefs including an awareness of their distinctive features and their common ground to promote good relations between persons of different faiths,
ii. promoting knowledge and mutual understanding and respect of the beliefs and practices of different religious faiths.
There have been no changes in the objectives since the last annual report

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The charity provides accomodation, relief materials and food items to refugees.

The charity's activities were curtailed due to issues with the charity's bankers. These issues have been subsequently resolved and we are hopeful that operations will return to normal in the near future.

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity’s continuing obligations on a regular basis at their board meetings.

c. Financial Review

As of 31 July 2022 the charity held fund balances comprising £190,375 (2022:£138,905) of restricted funds (excluding fixed assets) and £350,932 (2022:£359,132) of general unrestricted funds. The Fixed Assets of £981,814 (2022:£1,005,190) are not available for spending as it represents the net book value of fixed assets.

Structure, governance and management

a. Constitution

The charity was formed through a constitution dated 19 September 2007 and commenced activity on that date. The principal object of the charity is to provide accomodation, feeding and emergency relief to war refugees and those suffering from any form of disaster in any part of the world.

There have been no changes in the objectives since the last annual report

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the induction and training of Trustees

The induction and training of the trustees will depend on the expertise and experience of the individual. All trustees keep themselves conversant with all matters necessary for them to perform their duties effectively.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

e. Trustees' indemnities

Each Trustee of the charity undertakes to contribute to the assets of the charity in the event of it being wound up while they are a Trustee, or within one year after they cease to be a Trustee, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a Trustee.

Funds held as custodian

No funds are held as custodian trustees on behalf of others by the charity.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 30 April 2024 and signed on their behalf by:

A.Y.Darmoo
Secretary

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2023

Independent examiner's report to the Trustees of Assyrian Church of the East Relief Organisation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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 Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Dated: 30 April 2024

B Chakarto FCCA

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income:					
Investment income		-	-	-	*155*
Donations		50,000	18,438	68,438	*16,984*
Total income		50,000	18,438	68,438	*17,139*
Expenditure on:					
Direct costs		21,906	26,638	48,544	*27,166*
Total expenditure		21,906	26,638	48,544	*27,166*
Other recognised gains:					
Net movement in funds		28,094	(8,200)	19,894	*(10,027)*
Reconciliation of funds:					
Total funds brought forward		1,144,095	359,132	1,503,227	*1,513,254*
Net movement in funds		28,094	(8,200)	19,894	*(10,027)*
Total funds carried forward		1,172,189	350,932	1,523,121	*1,503,227*

BALANCE SHEET
AS AT 31 JULY 2023

	Note		2023 £		*2022 £*
Fixed assets					
Tangible assets	9		**981,814**		*1,005,190*
			981,814		*1,005,190*
Current assets					
Debtors	10	**79,457**		*83,892*	
Cash at bank and in hand		**464,116**		*417,191*	
		543,573		*501,083*	
Creditors: amounts falling due within one year	11	**(2,266)**		*(3,046)*	
Net current assets			**541,307**		*498,037*
Total assets less current liabilities			**1,523,121**		*1,503,227*
Net assets excluding pension asset			**1,523,121**		*1,503,227*
Total net assets			**1,523,121**		*1,503,227*
Charity funds					
Restricted funds	12		**1,172,189**		*1,144,095*
Unrestricted funds	12		**350,932**		*359,132*
Total funds			**1,523,121**		*1,503,227*

The financial statements were approved and authorised for issue by the Trustees on 30 April 2024 and signed on their behalf by:

A Y Darmoo
Trustee

The notes on pages 8 to 17 form part of these financial statements.

1. General information

The charity was formed through a constitution dated 19 September 2007 and commenced activity on that date. The principal object of the charity is to provide accomodation, feeding and emergency relief to war refugees and those suffering from any form of disaster in any part of the world.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assyrian Church of the East Relief Organisation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Land & Buildings	-	2% Straight line

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2023 £	**Unrestricted funds 2023 £**	**Total funds 2023 £**	*Total funds 2022 £*
Donations	50,000	16,506	**66,506**	*16,984*
Total 2022	-	*16,984*	*16,984*	

4. Investment income

	Unrestricted funds 2023 £	**Total funds 2023 £**	*Total funds 2022 £*
Investment income	1,932	**1,932**	*155*
Total 2022	*155*	*155*	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	*Total 2022 £*
Direct costs	21,906	26,638	**48,544**	*27,166*
Total 2022	*23,376*	*3,790*	*27,166*	

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	*Total funds 2022 £*
Direct costs	45,361	3,183	**48,544**	*27,166*
Total 2022	*26,266*	*900*	*27,166*	

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	*Total funds 2022 £*
Depreciation	23,376	**23,376**	*23,376*
Donations	233	**233**	*-*
Legal and Professional Fees	7,644	**7,644**	*10,000*
Travel, accomodation etc	1,030	**1,030**	*-*
Exchange rate differences	4,883	**4,883**	*(8,832)*
Bank charges	532	**532**	*553*
Project costs	6,425	**6,425**	*-*
Sundry expenses	1,238	**1,238**	*1,169*
	45,361	**45,361**	*26,266*
Total 2022	*26,266*	*26,266*	

7. Independent examiner's remuneration

	2023 £	*2022 £*
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**900**	*900*
Fees payable to the Charity's independent examiner in respect of:		
Taxation compliance services	**360**	*-*

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 31 July 2023, no Trustee expenses have been incurred *(2022 - £NIL)*.

9. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 August 2022	**1,168,822**
At 31 July 2023	**1,168,822**
Depreciation	
At 1 August 2022	**163,632**
Charge for the year	**23,376**
At 31 July 2023	**187,008**
Net book value	
At 31 July 2023	**981,814**
At 31 July 2022	*1,005,190*

10. Debtors

	2023 £	*2022 £*
Due within one year		
Other debtors	**79,457**	*83,892*
	79,457	*83,892*

11. Creditors: Amounts falling due within one year

	2023 £	*2022 £*
Accruals and deferred income	**2,266**	*3,046*

12. Statement of funds

Statement of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
Unrestricted funds				
General Funds	**359,132**	**18,438**	**(26,638)**	**350,932**
Restricted funds				
Restricted Fund - General	**60,918**	**-**	**-**	**60,918**
Dohuk Apartments	**1,005,190**	**-**	**(23,376)**	**981,814**
Dohuk - General	**77,987**	**-**	**1,470**	**79,457**
Seminary	**-**	**50,000**	**-**	**50,000**
	1,144,095	**50,000**	**(21,906)**	**1,172,189**
Total of funds	**1,503,227**	**68,438**	**(48,544)**	**1,523,121**

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2021 £	*Income* £	*Expenditure* £	*Balance at 31 July 2022* £
Unrestricted funds				
General Funds	*345,783*	*17,139*	*(3,790)*	*359,132*
Restricted funds				
Restricted Fund - General	*60,918*	-	-	*60,918*
Dohuk Apartments	*1,028,566*	-	*(23,376)*	*1,005,190*
Dohuk - General	*77,987*	-	-	*77,987*
	1,167,471	-	*(23,376)*	*1,144,095*
Total of funds	*1,513,254*	*17,139*	*(27,166)*	*1,503,227*

13. Summary of funds

Summary of funds - current year

	Balance at 1 August 2022 £	**Income** £	**Expenditure** £	**Balance at 31 July 2023** £
General funds	**359,132**	**18,438**	**(26,638)**	**350,932**
Restricted funds	**1,144,095**	**50,000**	**(21,906)**	**1,172,189**
	1,503,227	**68,438**	**(48,544)**	**1,523,121**

13. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 August 2021	*Income*	*Expenditure*	*Balance at 31 July 2022*
	£	*£*	*£*	*£*
General funds	*345,783*	*17,139*	*(3,790)*	*359,132*
Restricted funds	*1,167,471*	*-*	*(23,376)*	*1,144,095*
	1,513,254	*17,139*	*(27,166)*	*1,503,227*

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023	**Unrestricted funds 2023**	**Total funds 2023**
	£	**£**	**£**
Tangible fixed assets	981,814	-	**981,814**
Current assets	190,375	353,198	**543,573**
Creditors due within one year	-	(2,266)	**(2,266)**
Total	1,172,189	350,932	**1,523,121**

Analysis of net assets between funds - prior year

	Restricted funds 2022	*Unrestricted funds 2022*	*Total funds 2022*
	£	*£*	*£*
Tangible fixed assets	*1,005,190*	*-*	*1,005,190*
Current assets	*138,905*	*362,178*	*501,083*
Creditors due within one year	*-*	*(3,046)*	*(3,046)*
Total	*1,144,095*	*359,132*	*1,503,227*

15. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 July 2023.