

THE FRIENDS OF ETCHMIADZIN

England & Wales · Charity number 1172096

Details

Status Registered

Legal form CIO

Registered 2017-03-16

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

Contact

Address The Friends of Etchmiadzin
107 Ealing Road
Brentford
Middlesex
TW8 0LF

Phone 07377967513

Email friendsofetchmiadzinukinfo@gmail.com

Activities

Objects: THE OBJECT OF THE CIO IS THE ADVANCEMENT OF RELIGION IN ACCORDANCE WITH THE DOCTRINES OF THE ARMENIAN CHURCH BY THE PROVISION OF SUPPORT TO THE MOTHER SEE OF HOLY ETCHMIADZIN IN ARMENIA AND AROUND THE WORLD IN SUCH MANNER AS THE CHARITY TRUSTEES MAY DETERMINE FROM TIME TO TIME.

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Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Defined Groups

Geography

- Armenia
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£21,000	£52,697	-	-
2024-03-31	£78,114	£45,100	-	-
2023-03-31	£127,566	£170,961	-	-
2022-03-31	£9,244	£38,477	-	-
2021-03-31	£430,178	£327,305	-	-

Trustees

Name	Role	Appointed
Very Reverend Vardges Manukyan	Chair	2017-03-15
HAGOP HAIG DIDIZIAN		2017-03-15
RAFFI BERGE TANIELIAN		2017-03-15
SOSI ROSS		2017-03-15

THE FRIENDS OF ETCHMIADZIN

England & Wales - Charity number 1172096

Accounts

Charity Registration No. 1172096

Company Registration No. CE010596 (England and Wales)

THE FRIENDS OF ETCHMIADZIN
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE FRIENDS OF ETCHMIADZIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Bishop V Manukyan Mr H H Didizian Mr R B Taniellian Ms S Ross LLB (HONS)
Charity number	1172096
Company number	CE010596
Registered office	107 Ealing Road Brentford Middlesex TW8 0LF
Accountants	Moore Northern Home Counties Limited 73-75 High Street Stevenage Hertfordshire SG1 3HR
Bankers	National Westminster Bank plc Kensington, Royal Garden Branch PO Box 2341 55 Kensington High Street London W8 5ZG

THE FRIENDS OF ETCHMIADZIN

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THE FRIENDS OF ETCHMIADZIN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's Trust Deed, the Charities Act 2022 and "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)".

Objectives and activities

The objective of the Charity is the advancement of religion in accordance with the doctrines of the Armenian Church by the provision of support to the Mother See of Holy Etchmiadzin in Armenia and around the world in such a manner as the charity trustees may determine from time to time.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

During the year, our dedicated trustees received generous donations totaling £20,000.00. We also received £ 800, which was further enhanced by Gift Aid contributions amounting to £200. In alignment with the Trust's steadfast commitment to its objectives, the trustees allocated £20,000 as grant donations to the student to cover his accommodation fees for £20,000 and also donated £25,000 to ACT UK for advancing Christian faith and implementing projects under the trustees' discretion. This significant contribution was specifically designated to provide building facilities that enable children at risk of social and economic isolation to engage in art and painting. Additionally, a grant of £5,000 was allocated to cover expenses incurred by the Bishop in his mission to international travels, attend to various parishes and organise activities.

Financial review

The Charity adopts a unique approach by focusing on raising funds for specific projects rather than setting aside reserves for ongoing operational costs. As of the year-end, the Charity's funds totaled £4,405.15, with the majority dedicated to charitable grants. The Trustees have conducted a comprehensive assessment of significant risks that the Charity may face concerning its operations and finances. Currently, no specific risks or uncertainties have been identified. However, the Trustees remain vigilant in monitoring the Charity's activities and are prepared to address any risks that may arise.

Plans for future periods

Moving forward, the Trust is committed to maintaining its central policy of providing grants to religious organizations, particularly in support of the Mother See of Holy Etchmiadzin in Armenia. The Trust will also continue to assist with the maintenance of the Bishop's House in Brentford, London, as needed, and support the Bishop in his responsibilities related to his Choir and Youth programs, as well as visiting parishes throughout the United Kingdom and predominantly in Armenia. Lastly, the Trust remains dedicated to providing educational support to students.

Structure, governance and management

The Friends of Etchmiadzin is a registered Charity and a Charitable Incorporated Organisation governed by its Trust Deed.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Bishop V Manukyan

Mr H H Didizian

Mr R B Tanielian

Ms S Ross LLB (HONS)

THE FRIENDS OF ETCHMIADZIN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

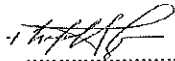
A Board of Trustees of four members administers the Charity. The Board has the power to appoint any person to be a Trustee, either to fill a casual vacancy or as an addition to the existing members.

None of the trustees has any beneficial interest in the charity. If the charity is wound up, the trustees have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The Charity is run by its Trustees, who make decisions at board meetings. There are no staff to delegate management of the Charity to.

New trustees are made aware of their responsibilities upon induction and are encouraged to keep up to date with developments in the sector by accessing relevant training material.

The trustees' report was approved by the Board of Trustees.


.....
Bishop V Manukyan
Trustee

Date: 30 Jan 2026

THE FRIENDS OF ETCHMIADZIN

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE FRIENDS OF ETCHMIADZIN FOR THE YEAR ENDED 31 MARCH 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Friends of Etchmiadzin for the year ended 31 March 2025, which comprise the statement of financial activities, the cash flow statement and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance/>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Friends of Etchmiadzin and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Friends of Etchmiadzin and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that The Friends of Etchmiadzin has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of The Friends of Etchmiadzin. You consider that The Friends of Etchmiadzin is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of The Friends of Etchmiadzin. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore

Moore Northern Home Counties Limited

Chartered Accountants

73-75 High Street

Stevenage

Hertfordshire

SG1 3HR

Date: 02 Feb 2026.....

THE FRIENDS OF ETCHMIADZIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	21,000	78,114
Total income		21,000	78,114
Expenditure on:			
Charitable activities	3	52,697	45,100
Total expenditure		52,697	45,100
Net income/(expenditure) and movement in funds		(31,697)	33,014
Reconciliation of funds:			
Fund balances at 1 April 2024		62,378	29,364
Fund balances at 31 March 2025		30,681	62,378

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE FRIENDS OF ETCHMIADZIN

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	9	28,970		28,970	
Cash at bank and in hand		4,405		35,400	
		<u>33,375</u>		<u>64,370</u>	
Creditors: amounts falling due within one year	10	(2,694)		(1,992)	
Net current assets			<u>30,681</u>		<u>62,378</u>
The funds of the charity					
Unrestricted funds	11		30,681		62,378
			<u>30,681</u>		<u>62,378</u>

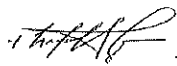
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 30 Jan 2026


.....
Bishop V Manukyan
Trustee

Company registration number CE010596 (England and Wales)

THE FRIENDS OF ETCHMIADZIN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	13		(30,995)		33,146
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(30,995)		33,146
Cash and cash equivalents at beginning of year			35,400		2,254
Cash and cash equivalents at end of year			<u>4,405</u>		<u>35,400</u>

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Friends of Etchmiadzin is a private company limited by guarantee incorporated in England and Wales. The registered office is 107 Ealing Road, Brentford, Middlesex, TW8 0LF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are those general funds received and utilised in furtherance of the objects of the charity. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds.

1.4 Incoming resources

Donations, legacies and similar incoming resources are recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the monetary value of income can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenditure is recognised in the statement of financial activities on an accrual basis as a liability is incurred. Expenditure includes any VAT which can not be fully recovered.

The expenditure on charitable activities includes grants made, governance costs and support costs. Included within this category are costs of complying with constitutional and statutory requirements.

Applications for grants are considered by the Trustees from university students of Armenian origin, as well as Armenian educational, cultural and social organisations. Priority is given by the Trustees to undergraduate students. They are accounted for on an accruals basis where the third party has a reasonable expectation that they will receive the grant.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	20,800	55,000
Gift Aid reclaimed	200	23,114
	<u>21,000</u>	<u>78,114</u>

3 Charitable activities

	2025	2024
	£	£
Grant funding of activities (see note 4)	50,000	43,078
Share of governance costs (see note 5)	2,697	2,022
	<u>52,697</u>	<u>45,100</u>

4 Grants payable

	2025	2024
	£	£
Religious grants	25,000	36,077
Educational grants	20,000	7,000
Other	5,000	1
	<u>50,000</u>	<u>43,078</u>

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Accountancy fees	-	2,697	2,697	-	-	-
Independent examiner fees	-	-	-	-	2,022	2,022
	<u>-</u>	<u>2,697</u>	<u>2,697</u>	<u>-</u>	<u>2,022</u>	<u>2,022</u>
Allocated to:						
Charitable activities	-	2,697	2,697	-	2,022	2,022
	<u>-</u>	<u>2,697</u>	<u>2,697</u>	<u>-</u>	<u>2,022</u>	<u>2,022</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	<u>28,970</u>	<u>28,970</u>

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>2,694</u>	<u>1,992</u>

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	62,378	21,000	(52,697)	30,681
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	29,364	78,114	(45,100)	62,378
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

A grant of £5,000 was allocated to cover expenses incurred by the Bishop, in their mission to attend to various parishes, organise activities and studies.

13 Cash (absorbed by)/generated from operations	2025 £	2024 £
(Deficit)/surplus for the year	(31,697)	33,014
Movements in working capital:		
Increase in creditors	702	132
	<u> </u>	<u> </u>
Cash (absorbed by)/generated from operations	(30,995)	33,146
	<u> </u>	<u> </u>

14 Analysis of changes in net funds

The charity had no material debt during the year.

THE FRIENDS OF ETCHMIADZIN

England & Wales - Charity number 1172096

Accounts

Charity Registration No. 1172096

Company Registration No. CE010596 (England and Wales)

THE FRIENDS OF ÈTCHMIADZIN
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE FRIENDS OF ETCHMIADZIN
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Bishop V Manukyan Mr H H Didizian Mr R B Tanielian Ms S Ross LLB (HONS)
Charity number	1172096
Company number	CE010596
Registered office	107 Ealing Road Brentford Middlesex TW8 0LF
Independent examiner	Bridget Culverwell Moore Northern Home Counties Limited First Floor 73-75 High Street Stevenage Hertfordshire SG1 3HR
Bankers	National Westminster Bank plc Kensington, Royal Garden Branch PO Box 2341 55 Kensington High Street London W8 5ZG

THE FRIENDS OF ETCHMIADZIN

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THE FRIENDS OF ETCHMIADZIN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's Trust Deed, the Charities Act 2022 and "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)".

Objectives and activities

The objective of the Charity is the advancement of religion in accordance with the doctrines of the Armenian Church by the provision of support to the Mother See of Holy Etchmiadzin in Armenia and around the world in such a manner as the charity trustees may determine from time to time. The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

During the year, our dedicated trustees received generous donations totaling £55,000.00, which were further enhanced by Gift Aid contributions amounting to £23,114. In alignment with the Trust's steadfast commitment to its objectives, the trustees allocated £30,000 as grant donations to the Tufenkian Charitable Trust. This significant contribution was specifically designated to provide building facilities that enable children at risk of social and economic isolation to engage in art and painting. Additionally, a grant of £6,000 was allocated to cover expenses incurred by the Bishop in his mission to attend to various parishes and organize activities.

Financial review

The Charity adopts a unique approach by focusing on raising funds for specific projects rather than setting aside reserves for ongoing operational costs. As of the year-end, the Charity's funds totaled £62,378, with the majority dedicated to charitable grants. The Trustees have conducted a comprehensive assessment of significant risks that the Charity may face concerning its operations and finances. Currently, no specific risks or uncertainties have been identified. However, the Trustees remain vigilant in monitoring the Charity's activities and are prepared to address any risks that may arise.

Plans for future periods

Moving forward, the Trust is committed to maintaining its central policy of providing grants to religious organizations, particularly in support of the Mother See of Holy Etchmiadzin in Armenia. The Trust will also continue to assist with the maintenance of the Bishop's House in Brentford, London, as needed, and support the Bishop in his responsibilities related to his Choir and Youth programs, as well as visiting parishes throughout the United Kingdom and predominantly in Armenia. Lastly, the Trust remains dedicated to providing educational support to students.

Structure, governance and management

The Friends of Etchmiadzin is a registered Charity and a Charitable Incorporated Organisation governed by its Trust Deed.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Bishop V Manukyan
Mr H H Didizian
Mr R B Tanielian
Ms S Ross LLB (HONS)

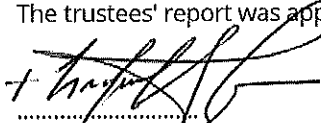
THE FRIENDS OF ETCHMIADZIN
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

A Board of Trustees of four members administers the Charity. The Board has the power to appoint any person to be a Trustee, either to fill a casual vacancy or as an addition to the existing members. None of the trustees has any beneficial interest in the charity. If the charity is wound up, the trustees have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The Charity is run by its Trustees, who make decisions at board meetings. There are no staff to delegate management of the Charity to.

New trustees are made aware of their responsibilities upon induction and are encouraged to keep up to date with developments in the sector by accessing relevant training material.

The trustees' report was approved by the Board of Trustees.



.....
Bishop V Manukyan
Trustee

Date: 31 January 2025

THE FRIENDS OF ETCHMIADZIN
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE FRIENDS OF ETCHMIADZIN

I report to the trustees on my examination of the financial statements of The Friends of Etchmiadzin (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

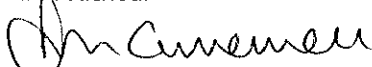
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2022 (the 2022 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2022 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Bridget Culverwell
Moore Northern Home Counties Limited

First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

Dated: 31/01/2025 .

THE FRIENDS OF ETCHMIADZIN
 STATEMENT OF FINANCIAL ACTIVITIES
 INCLUDING INCOME AND EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	78,114	127,566
Total income		78,114	127,566
Expenditure on:			
Charitable activities	3	45,100	170,961
Total expenditure		45,100	170,961
Net income/(expenditure)		33,014	(43,395)
Other recognised gains and losses:			
Other losses	9	-	(30)
Net movement in funds		33,014	(43,425)
Reconciliation of funds:			
Fund balances at 1 April 2023		29,364	72,789
Fund balances at 31 March 2024		62,378	29,364

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE FRIENDS OF ETCHMIADZIN
BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	10	28,970		28,970	
Cash at bank and in hand		35,400		2,254	
		<u>64,370</u>		<u>31,224</u>	
Creditors: amounts falling due within one year	11	(1,992)		(1,860)	
Net current assets			<u>62,378</u>		<u>29,364</u>
The funds of the charity					
Unrestricted funds	12		<u>62,378</u>		<u>29,364</u>
			<u>62,378</u>		<u>29,364</u>

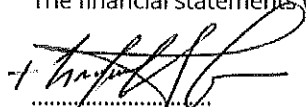
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 31 January 2025


.....
Bishop V Manukyan
Trustee

Company registration number CE010596 (England and Wales)

THE FRIENDS OF ETCHMIADZIN
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	14		33,146		(1,202)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			33,146		(1,202)
Cash and cash equivalents at beginning of year			2,254		3,456
Cash and cash equivalents at end of year			<u>35,400</u>		<u>2,254</u>

THE FRIENDS OF ETCHMIADZIN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Friends of Etchmiadzin is a private company limited by guarantee incorporated in England and Wales. The registered office is 107 Ealing Road, Brentford, Middlesex, TW8 0LF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are those general funds received and utilised in furtherance of the objects of the charity. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds.

1.4 Incoming resources

Donations, legacies and similar incoming resources are recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the monetary value of income can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenditure is recognised in the statement of financial activities on an accrual basis as a liability is incurred. Expenditure includes any VAT which can not be fully recovered.

The expenditure on charitable activities includes grants made, governance costs and support costs. Included within this category are costs of complying with constitutional and statutory requirements.

Applications for grants are considered by the Trustees from university students of Armenian origin, as well as Armenian educational, cultural and social organisations. Priority is given by the Trustees to undergraduate students. They are accounted for on an accruals basis where the third party has a reasonable expectation that they will receive the grant.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

THE FRIENDS OF ETCHMIADZIN
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	55,000	115,883
Gift Aid reclaimed	23,114	11,683
	<u>78,114</u>	<u>127,566</u>

3 Charitable activities

	2024	2023
	£	£
Bank charges	-	(2)
Gift aid no longer claimable	-	42,097
	<u>-</u>	<u>42,095</u>
Grant funding of activities (see note 4)	43,078	127,006
Share of governance costs (see note 5)	2,022	1,860
	<u>45,100</u>	<u>170,961</u>

4 Grants payable

	2024	2023
	£	£
Religious grants	36,077	121,006
Educational grants	7,000	6,000
Other	1	-
	<u>43,078</u>	<u>127,006</u>

THE FRIENDS OF ETCHMIADZIN
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

5 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Independent examiner fees	-	2,022	2,022	-	1,860	1,860
	-	2,022	2,022	-	1,860	1,860
Allocated to: Charitable activities	-	2,022	2,022	-	1,860	1,860

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Other gains and losses

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) upon:		
Foreign exchange	-	30

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	28,970	28,970

THE FRIENDS OF ETCHMIADZIN
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 MARCH 2024

11	Creditors: amounts falling due within one year	2024 £	2023 £
	Accruals and deferred income	<u>1,992</u>	<u>1,860</u>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	<u>29,364</u>	<u>78,114</u>	<u>(45,100)</u>	<u>-</u>	<u>62,378</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2023 £
General funds	<u>72,789</u>	<u>127,566</u>	<u>(170,961)</u>	<u>(30)</u>	<u>29,364</u>

13 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Two grants of £6,000 and £7,000 were allocated to cover expenses incurred by the Bishop and one of the Trustees respectively, in their mission to attend to various parishes, organise activities and studies.

14	Cash generated from operations	2024 £	2023 £
	Surplus/(deficit) for the year	33,014	(43,395)
	Adjustments for:		
	Foreign exchange differences	-	(30)
	Movements in working capital:		
	(Increase)/decrease in debtors	-	42,097
	Increase in creditors	<u>132</u>	<u>126</u>
	Cash generated from/(absorbed by) operations	<u>33,146</u>	<u>(1,202)</u>

THE FRIENDS OF ETCHMIADZIN
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

15 Analysis of changes in net funds

The charity had no material debt during the year.

THE FRIENDS OF ETCHMIADZIN

England & Wales - Charity number 1172096

Accounts

Charity Registration No. 1172096

Company Registration No. CE010596 (England and Wales)

THE FRIENDS OF ETCHMIADZIN
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE FRIENDS OF ETCHMIADZIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Bishop V Manukyan Mr H H Didizian Mr R B Tanielian Ms S Ross LLB (HONS)
Charity number	1172096
Company number	CE010596
Registered office	107 Ealing Road Brentford Middlesex TW8 0LF
Independent examiner	Bridget Culverwell Moore Northern Home Counties Limited First Floor 73-75 High Street Stevenage Hertfordshire SG1 3HR
Bankers	National Westminster Bank plc Kensington, Royal Garden Branch PO Box 2341 55 Kensington High Street London W8 5ZG

THE FRIENDS OF ETCHMIADZIN

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THE FRIENDS OF ETCHMIADZIN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's Trust Deed, the Charities Act 2022 and "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 1st January 2022)".

Objectives and activities

The objective of the Charity is the advancement of religion in accordance with the doctrines of the Armenian Church by the provision of support to the Mother See of Holy Etchmiadzin in Armenia and around the world in such a manner as the charity trustees may determine from time to time.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

Throughout the year, the dedicated trustees of our organization received generous donations amounting to £115,883.28, which were further amplified by gift aid contributions totalling £11,682.50. In line with the Trust's unwavering commitment to fulfilling its objectives, the trustees allocated the entire sum of £115,883.28 as grant donations to the esteemed Mother See of Holy Etchmiadzin. This significant donation was specifically designated to provide essential support to dispersed families, addressing their pressing housing needs. Additionally, a grant of £3,000 was allocated to cover the expenses incurred by the Bishop in his noble mission of attending to various parishes.

Financial review

The Charity operates under a unique approach, focusing on raising funds for specific projects rather than allocating reserves for ongoing running costs. As of the year-end, the Charity's funds amounted to £29,364, with the majority of the funds dedicated to charitable grants.

The Trustees have conducted a thorough assessment of the significant risks that the Charity may face, particularly in relation to its operations and finances. Currently, there are no identified specific risks or uncertainties. However, the Trustees remain vigilant in monitoring the Charity's activities and will promptly address any risks that may arise. Moving forward, the Trust is committed to maintaining its central policy of providing grants to religious organizations, with a particular emphasis on supporting the Mother See of Holy Etchmiadzin in Armenia. Additionally, the Trust will continue its assistance in maintaining the Bishop's House in Brentford, London, whenever necessary. Furthermore, the Trust will support the bishop in his responsibilities of visiting parishes throughout the United Kingdom and predominantly in Armenia. Lastly, the Trust remains dedicated to providing educational support to students.

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. There are currently no specific risks or uncertainties to which the Charity is exposed, but the Trustees will continue to monitor the Charity's activities and manage any risks as and when they are identified.

Plans for future periods

The Trust intends to continue its central policy of making grants to religious organisations in particular the Mother See of Holy Etchmiadzin in Armenia; continue to assist maintaining the Bishop's House in Brentford London; assist the bishop with his commitments of visiting parishes throughout the United Kingdom and overseas in particular Armenia; and provide educational support to students.

Structure, governance and management

The Friends of Echmiadzin is a registered Charity and a Charitable Incorporated Organisation governed by its Trust Deed.

THE FRIENDS OF ETCHMIADZIN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Bishop V Manukyan

Mr H H Didizian

Mr R B Tanielian

Ms S Ross LLB (HONS)

A Board of Trustees of four members administers the Charity. The Board has the power to appoint any person to be a Trustee, either to fill a casual vacancy or as an addition to the existing members.

None of the trustees has any beneficial interest in the charity. If the charity is wound up, the trustees have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The Charity is run by its Trustees, who make decisions at board meetings. There are no staff to delegate management of the Charity to.

New trustees are made aware of their responsibilities upon induction and are encouraged to keep up to date with developments in the sector by accessing relevant training material.

The trustees' report was approved by the Board of Trustees.

Bishop V Manukyan

Trustee

31 January 2024

THE FRIENDS OF ETCHMIADZIN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FRIENDS OF ETCHMIADZIN

I report to the trustees on my examination of the financial statements of The Friends of Etchmiadzin (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2022 (the 2022 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2022 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Bridget Culverwell
Moore Northern Home Counties Limited

First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

Dated: 31 January 2024

THE FRIENDS OF ETCHMIADZIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	2	127,566	9,244
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	3	170,961	38,477
		<hr/>	<hr/>
Net expenditure for the year/ Net outgoing resources		(43,395)	(29,233)
Other recognised gains and losses			
Other gains or losses	9	(30)	-
		<hr/>	<hr/>
Net movement in funds		(43,425)	(29,233)
Fund balances at 1 April 2022		72,789	102,022
		<hr/>	<hr/>
Fund balances at 31 March 2023		29,364	72,789
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE FRIENDS OF ETCHMIADZIN

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	10	28,970		71,067	
Cash at bank and in hand		2,254		3,456	
		<u>31,224</u>		<u>74,523</u>	
Creditors: amounts falling due within one year	11	(1,860)		(1,734)	
Net current assets			29,364		72,789
			<u>29,364</u>		<u>72,789</u>
Income funds					
Unrestricted funds			29,364		72,789
			<u>29,364</u>		<u>72,789</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 31 January 2024

Bishop V Manukyan
Trustee

Company registration number CE010596

THE FRIENDS OF ETCHMIADZIN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	13		(1,202)		(23,385)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(1,202)		(23,385)
Cash and cash equivalents at beginning of year			3,456		26,841
Cash and cash equivalents at end of year			<u>2,254</u>		<u>3,456</u>

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Friends of Etchmiadzin is a private company limited by guarantee incorporated in England and Wales. The registered office is 107 Ealing Road, Brentford, Middlesex, TW8 0LF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees have considered the impact of the Covid-19 pandemic on the charity's activities and do not believe there to be any change in the going concern status of the charity.

1.3 Charitable funds

Unrestricted funds are those general funds received and utilised in furtherance of the objects of the charity. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds.

1.4 Incoming resources

Donations, legacies and similar incoming resources are recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the monetary value of income can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenditure is recognised in the statement of financial activities on an accrual basis as a liability is incurred. Expenditure includes any VAT which can not be fully recovered.

The expenditure on charitable activities includes grants made, governance costs and support costs. Included within this category are costs of complying with constitutional and statutory requirements.

Applications for grants are considered by the Trustees from university students of Armenian origin, as well as Armenian educational, cultural and social organisations. Priority is given by the Trustees to undergraduate students. They are accounted for on an accruals basis where the third party has a reasonable expectation that they will receive the grant.

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	115,883	7,395
Gift Aid reclaimed	11,683	1,849
	<u>127,566</u>	<u>9,244</u>

3 Charitable activities

	2023	2022
	£	£
Bank charges	(2)	2
Sundry expenditure	-	100
Gift aid no longer claimable	42,097	-
	<u>42,095</u>	<u>102</u>
Grant funding of activities (see note 4)	127,006	36,609
Share of governance costs (see note 5)	1,860	1,766
	<u>170,961</u>	<u>38,477</u>

4 Grants payable

	2023	2022
	£	£
Religious grants	121,006	26,356
Educational grants	6,000	10,253
	<u>127,006</u>	<u>36,609</u>

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Independent examiner fees	-	1,860	1,860	-	1,766
	<u>-</u>	<u>1,860</u>	<u>1,860</u>	<u>-</u>	<u>1,766</u>
	<u>-</u>	<u>1,860</u>	<u>1,860</u>	<u>-</u>	<u>1,766</u>
Allocated to: Charitable activities	-	1,860	1,860	-	1,766
	<u>-</u>	<u>1,860</u>	<u>1,860</u>	<u>-</u>	<u>1,766</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Other gains or losses

	Unrestricted funds	Total
	2023 £	2022 £
Foreign exchange gains	30	-
	<u>30</u>	<u>-</u>

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	28,970	71,067
	<u>28,970</u>	<u>71,067</u>

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,860	1,734

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

13 Cash generated from operations

	2023 £	2022 £
Deficit for the year	(43,395)	(29,233)
Adjustments for:		
Foreign exchange differences	(30)	-
Movements in working capital:		
Decrease in debtors	42,097	7,192
Increase/(decrease) in creditors	126	(1,344)
Cash absorbed by operations	(1,202)	(23,385)

14 Analysis of changes in net funds

The charity had no debt during the year.

THE FRIENDS OF ETCHMIADZIN

England & Wales - Charity number 1172096

Accounts

Charity Registration No. 1172096

Company Registration No. CE010596 (England and Wales)

THE FRIENDS OF ETCHMIADZIN
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE FRIENDS OF ETCHMIADZIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Bishop V Manukyan Mr H H Didizian Mr R B Tanielian Ms S Ross LLB (HONS)
Charity number	1172096
Principal address	27 Haven Green Ealing London W5 2NZ
Independent examiner	Bridget Culverwell Moore Northern Home Counties Limited First Floor 73-75 High Street Stevenage Hertfordshire SG1 3HR
Bankers	National Westminster Bank plc Kensington, Royal Garden Branch PO Box 2341 55 Kensington High Street London W8 5ZG

THE FRIENDS OF ETCHMIADZIN

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THE FRIENDS OF ETCHMIADZIN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's Trust Deed, the Charities Act 2022 and "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 1st January 2022)".

Objectives and activities

The objective of the Charity is the advancement of religion in accordance with the doctrines of the Armenian Church by the provision of support to the Mother See of Holy Etchmiadzin in Armenia and around the world in such a manner as the charity trustees may determine from time to time.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

During the year, the trustees received donations of £7,394.91 and gift aid of £9,040.44. In furtherance of the Trust objectives, the trustees made grant donations totalling £4,530.00. to the Mother See of Holy Etchmiadzin. This donation was to support the churches on the border of Armenia and to cover some of the costs related to the church conference held in the Holy See. A grant of £10,643.30 was made to ACT UK to maintain the Bishop's House in Ealing and subsequently in Brentford where community events and functions are held. £9,538.98 was made to the Bishop to cover his costs in attending conferences and his diocesan work. There were payments made to ACT UK to cover the costs of invoices that were met by ACT UK.

Financial review

The Charity does not have a policy for holding reserves since it operates on the basis that it raises funds for particular projects and is not committed to ongoing running costs. At the year-end, the Charity had funds of £72,788.64, due to a decline in donations received. The Charity used the previous year's surplus to make its grants.

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. There are currently no specific risks or uncertainties to which the Charity is exposed, but the Trustees will continue to monitor the Charity's activities and manage any risks as and when they are identified.

The Trust intends to continue its central policy of making grants to religious organisations in particular the Mother See of Holy Etchmiadzin in Armenia; continue to assist maintaining the Bishop's House in Brentford London; assist the bishop with his commitments of visiting parishes throughout the United Kingdom and overseas in particular Armenia; and provide educational support to students.

Structure, governance and management

The Friends of Echmiadzin is a registered Charity and a Charitable Incorporated Organisation governed by its Trust Deed.

The trustees who served during the year and up to the date of signature of the financial statements were:

Bishop V Manukyan
Mr H H Didizian
Mr R B Tanielian
Ms S Ross LLB (HONS)

A Board of Trustees of four members administers the Charity. The Board has the power to appoint any person to be a Trustee, either to fill a casual vacancy or as an addition to the existing members.

None of the trustees has any beneficial interest in the charity. If the charity is wound up, the trustees have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

THE FRIENDS OF ETCHMIADZIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The Charity is run by its Trustees, who make decisions at board meetings. There are no staff to delegate management of the Charity to.

New trustees are made aware of their responsibilities upon induction and are encouraged to keep up to date with developments in the sector by accessing relevant training material.

The trustees' report was approved by the Board of Trustees.



.....
Bishop V Manukyan

Trustee

Dated: ..31/01/2023.....

THE FRIENDS OF ETCHMIADZIN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FRIENDS OF ETCHMIADZIN

I report to the trustees on my examination of the financial statements of The Friends of Etchmiadzin (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2022 (the 2022 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

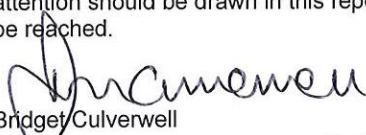
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.


Bridget Culverwell
Moore Northern Home Counties Limited

First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

Dated: 31/01/2023

THE FRIENDS OF ETCHMIADZIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	2	9,244	430,178
Expenditure on:			
Charitable activities	3	38,477	327,305
Net (expenditure)/income for the year/ Net movement in funds		(29,233)	102,873
Fund balances at 1 April 2021		102,022	(851)
Fund balances at 31 March 2022		<u>72,789</u>	<u>102,022</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE FRIENDS OF ETCHMIADZIN

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	8	71,067		78,259	
Cash at bank and in hand		3,456		26,841	
		<u>74,523</u>		<u>105,100</u>	
Creditors: amounts falling due within one year					
	9	<u>(1,734)</u>		<u>(3,078)</u>	
Net current assets			<u>72,789</u>		<u>102,022</u>
Income funds					
Unrestricted funds			<u>72,789</u>		<u>102,022</u>
			<u>72,789</u>		<u>102,022</u>

The financial statements were approved by the Trustees on 31/01/2023.....



.....
Bishop V Manukyan
Trustee

THE FRIENDS OF ETCHMIADZIN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	11		(23,385)		26,192
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(23,385)		26,192
Cash and cash equivalents at beginning of year			26,841		649
Cash and cash equivalents at end of year			<u>3,456</u>		<u>26,841</u>

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Friends of Etchmiadzin is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2022 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees have considered the impact of the Covid-19 pandemic on the charity's activities and do not believe there to be any change in the going concern status of the charity.

1.3 Charitable funds

Unrestricted funds are those general funds received and utilised in furtherance of the objects of the charity. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds.

1.4 Incoming resources

Donations, legacies and similar incoming resources are recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the monetary value of income can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenditure is recognised in the statement of financial activities on an accrual basis as a liability is incurred. Expenditure includes any VAT which can not be fully recovered.

The expenditure on charitable activities includes grants made, governance costs and support costs. Included within this category are costs of complying with constitutional and statutory requirements.

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Applications for grants are considered by the Trustees from university students of Armenian origin, as well as Armenian educational, cultural and social organisations. Priority is given by the Trustees to undergraduate students. They are accounted for on an accruals basis where the third party has a reasonable expectation that they will receive the grant.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	7,395	343,957
Gift Aid reclaimed	1,849	86,221
	<hr/> 9,244	<hr/> 430,178

3 Charitable activities

	2022	2021
	£	£
Bank charges	2	-
Music for the Genocide campaign	-	430
Sundry expenditure	100	-
	<hr/> 102	<hr/> 430
Grant funding of activities (see note 4)	36,609	325,297
Share of governance costs (see note 5)	1,766	1,578
	<hr/> 38,477	<hr/> 327,305

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Grants payable

	2022	2021
	£	£
Religious grants	26,356	321,297
Educational grants	10,253	4,000
	<u>36,609</u>	<u>325,297</u>

5 Support costs

	Support costs	Governance costs	2022 Support costs		Governance costs	2021
	£	£	£	£	£	£
Independent examiner fees	-	1,766	1,766	-	1,578	1,578
	<u>-</u>	<u>1,766</u>	<u>1,766</u>	<u>-</u>	<u>1,578</u>	<u>1,578</u>
Allocated to:						
Charitable activities	-	1,766	1,766	-	1,578	1,578
	<u>-</u>	<u>1,766</u>	<u>1,766</u>	<u>-</u>	<u>1,578</u>	<u>1,578</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

There were no employees during the year.

8 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	71,067	78,259
	<u>71,067</u>	<u>78,259</u>

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,734	3,078
	<u>1,734</u>	<u>3,078</u>

10 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11	Cash generated from operations	2022 £	2021 £
	(Deficit)/surplus for the year	(29,233)	102,873
	Movements in working capital:		
	Decrease/(increase) in debtors	7,192	(78,259)
	(Decrease)/increase in creditors	(1,344)	1,578
	Cash (absorbed by)/generated from operations	<u>(23,385)</u>	<u>26,192</u>
12	Analysis of changes in net funds The charity had no debt during the year.		

THE FRIENDS OF ETCHMIADZIN

England & Wales - Charity number 1172096

Accounts

Charity Registration No. 1172096

Company Registration No. CE010596 (England and Wales)

THE FRIENDS OF ETCHMIADZIN
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE FRIENDS OF ETCHMIADZIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Bishop V Manukyan Mr H H Didizian Mr R B Tanielian Ms S Ross LLB (HONS)
Charity number	1172096
Principal address	27 Haven Green Ealing London W5 2NZ
Independent examiner	Bridget Culverwell Moore Northern Home Counties Limited First Floor 73-75 High Street Stevenage Hertfordshire SG1 3HR
Bankers	National Westminster Bank plc Kensington, Royal Garden Branch PO Box 2341 55 Kensington High Street London W8 5ZG

THE FRIENDS OF ETCHMIADZIN

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Balance sheet	5
Statement of cash flows	6
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THE FRIENDS OF ETCHMIADZIN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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)".

Objectives and activities

The object of the Charity is the advancement of religion in accordance with the doctrines of the Armenian Church by the provision of support to the Mother See of Holy Etchmiadzin in Armenia and around the world in such manner as the charity trustees may determine from time to time.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

During the year, the trustees received donations of £343,957 and gift aid of £7,963. In furtherance of the Trust objectives, the trustees made grant donations totalling £318,769 to the Mother See of Holy Etchmiadzin. This donation was to mitigate the humanitarian fallout of COVID 19 and for the families that have had to be relocated from Artsakh to Armenia. A grant of £708 was made towards ACT UK to maintain the Bishop's House in where community events and functions are held. There were three separate payments made to ACT UK as goods became needed such as printers and filing equipment.

Financial review

The Charity does not have a policy for holding reserves since it operates on the basis that it raises funds for particular projects and is not committed to ongoing running costs. At the year-end, the Charity had a fund of £122,022 mainly due to £78,259 gift aid to be claimed. There are plans to further mitigate risks in the future by reducing the level of grants paid out and streamlining expenditure wherever possible.

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. There are currently no specific risks or uncertainties to which the Charity is exposed, but the Trustees will continue to monitor the Charity's activities and manage any risks as and when they are identified.

The Trust intends to continue its central policy of making grants to religious organisations in particular the Mother See of Holy Etchmiadzin in Armenia; clergy training with detailed programs; continue to assist maintaining the Bishop's House in Ealing, London; assist the Bishop with his commitments of visiting parishes throughout the United Kingdom and overseas in particular Armenia; and provide educational support to students.

Structure, governance and management

The Friends of Echmiadzin is a registered Charity and a Charitable Incorporated Organisation governed by its Trust Deed.

The trustees who served during the year and up to the date of signature of the financial statements were:

Bishop V Manukyan

Mr H H Didizian

Mr R B Tanielian

Ms S Ross LLB (HONS)

THE FRIENDS OF ETCHMIADZIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

A Board of Trustees of four members administers the Charity. The Board has the power to appoint any person to be a Trustee, either to fill a casual vacancy or as an addition to the existing members.

None of the trustees has any beneficial interest in the charity. If the charity is wound up, the trustees have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The Charity is run by its Trustees, who make decisions at board meetings. There are no staff to delegate management of the Charity to.

New trustees are made aware of their responsibilities upon induction and are encouraged to keep up to date with developments in the sector by accessing relevant training material.

The trustees' report was approved by the Board of Trustees.

Bishop V Manukyan

Trustee

Dated: 31 January 2022

THE FRIENDS OF ETCHMIADZIN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FRIENDS OF ETCHMIADZIN

I report to the trustees on my examination of the financial statements of The Friends of Etchmiadzin (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Bridget Culverwell
Moore Northern Home Counties Limited

First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

Dated: 31 January 2022

THE FRIENDS OF ETCHMIADZIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	2	430,178	609,837
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	3	327,305	608,719
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		102,873	1,118
Fund balances at 1 April 2020		(851)	(1,969)
		<hr/>	<hr/>
Fund balances at 31 March 2021		102,022	(851)
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE FRIENDS OF ETCHMIADZIN

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	8	78,259		-	
Cash at bank and in hand		26,841		649	
		<u>105,100</u>		<u>649</u>	
Creditors: amounts falling due within one year	9	<u>(3,078)</u>		<u>(1,500)</u>	
Net current assets/(liabilities)			<u>102,022</u>		<u>(851)</u>
Income funds					
Unrestricted funds			<u>102,022</u>		<u>(851)</u>
			<u>102,022</u>		<u>(851)</u>

The financial statements were approved by the Trustees on 31 January 2022

Bishop V Manukyan
Trustee

THE FRIENDS OF ETCHMIADZIN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	11		26,192		(682)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			26,192		(682)
Cash and cash equivalents at beginning of year			649		1,331
Cash and cash equivalents at end of year			26,841		649

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Friends of Etchmiadzin is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees have considered the impact of the Covid-19 pandemic on the charity's activities and do not believe there to be any change in the going concern status of the charity.

1.3 Charitable funds

Unrestricted funds are those general funds received and utilised in furtherance of the objects of the charity. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds.

1.4 Incoming resources

Donations, legacies and similar incoming resources are recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the monetary value of income can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenditure is recognised in the statement of financial activities on an accrual basis as a liability is incurred. Expenditure includes any VAT which can not be fully recovered.

The expenditure on charitable activities includes grants made, governance costs and support costs. Included within this category are costs of complying with constitutional and statutory requirements.

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Applications for grants are considered by the Trustees from university students of Armenian origin, as well as Armenian educational, cultural and social organisations. Priority is given by the Trustees to undergraduate students. They are accounted for on an accruals basis where the third party has a reasonable expectation that they will receive the grant.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	343,957	488,150
Gift Aid reclaimed	86,221	121,687
	<u>430,178</u>	<u>609,837</u>

3 Charitable activities

	2021 £	2020 £
Music for the Genocide campaign	430	-
Grant funding of activities (see note 4)	325,297	607,219
Share of governance costs (see note 5)	1,578	1,500
	<u>327,305</u>	<u>608,719</u>

4 Grants payable

	2021 £	2020 £
Religious grants	321,297	599,219
Educational grants	4,000	8,000
	<u>325,297</u>	<u>607,219</u>

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Independent examiner fees	-	1,578	1,578	-	1,500	1,500
	<u>-</u>	<u>1,578</u>	<u>1,578</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>
	<u>-</u>	<u>1,578</u>	<u>1,578</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>
Allocated to: Charitable activities	-	1,578	1,578	-	1,500	1,500
	<u>-</u>	<u>1,578</u>	<u>1,578</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

There were no employees during the year.

8 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	78,259	-
	<u>78,259</u>	<u>-</u>

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	3,078	1,500
	<u>3,078</u>	<u>1,500</u>

10 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

THE FRIENDS OF ETCHMIADZIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11	Cash generated from operations	2021 £	2020 £
	Surplus for the year	102,873	1,118
	Movements in working capital:		
	(Increase) in debtors	(78,259)	-
	Increase/(decrease) in creditors	1,578	(1,800)
	Cash generated from/(absorbed by) operations	<u>26,192</u>	<u>(682)</u>
12	Analysis of changes in net funds		
	The charity had no debt during the year.		