

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 Tanielian 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

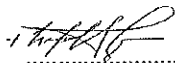
A Board of Trustees of four members administers the Charity. The Board has the power to appoint any person to be a Trustee, either to fill a casual vacancy or as an addition to the existing members.

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

	Notes	2025 £	£	2024 £	£
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
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	29,364	78,114	(45,100)	62,378

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
Cash (absorbed by)/generated from operations	(30,995)	33,146

14 Analysis of changes in net funds

The charity had no material debt during the year.