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**ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2017**

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**ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION**

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**ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2017**

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**Trustees**

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

**Charity registered number**

1122343

**Principal office**

66a Elm Road, Slade Green, Kent, DA8 2NW

**Accountants**

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

**Bankers**

National Westminster, 1 Townley Road, Bexleyheath, Kent, DA6 7JG

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## ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2017

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The Trustees present their annual report together with the financial statements of Assyrian Church of the East Relief Organisation for the year to 31 July 2017.

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

#### Objectives and Activities

##### a. POLICIES AND OBJECTIVES

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

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

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

##### b. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

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

##### c. VOLUNTEERS

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision, charity accomodation and fundraising.

#### Achievements and performance

##### a. REVIEW OF ACTIVITIES

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

#### Financial review

##### a. GOING CONCERN

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

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## ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 JULY 2017

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#### **b. RESERVES POLICY**

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

#### **c. FINANCIAL REVIEW**

As of 31 July 2017 the charity held fund balances comprising £138,905 (2016 - £77,987) of restricted funds (excluding fixed assets) and £248,858 (2016 - £200,612) of general unrestricted funds.

The Fixed Assets of £1,122,070 (2016 - £1,145,446) are not available for spending as it represents the net book value of fixed assets.

#### **Structure, governance and management**

##### **a. CONSTITUTION**

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

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

##### **b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

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

##### **c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

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

##### **d. TRUSTEES' INDEMNITIES**

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

##### **a. FUTURE DEVELOPMENTS**

As the trust develops due to the crisis being faced we are hoping to set up sub-committees to help with fund raising in the United States, and also in countries where we distribute aid such as Iraq, Lebanon and Jordan.

#### **FUNDS HELD AS CUSTODIAN**

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

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ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 JULY 2017

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**TRUSTEES' RESPONSIBILITIES STATEMENT**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 16 February 2018 and signed on their behalf by:



**Andy Y Darmoo**  
Trustee

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**ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 JULY 2017**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASSYRIAN CHURCH OF THE EAST  
RELIEF ORGANISATION (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 July 2017.

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

**RESPONSIBILITIES AND BASIS OF REPORT**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

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

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**ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION**

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**INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 31 JULY 2017**

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

Signed:



Dated: 16 February 2018

B Chakarto      FCCA

Bayar Hughes & Co  
Chartered Certified Accountants  
4 Green Lane Business Park  
238 Green Lane  
New Eltham  
London SE9 3TL



**ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2017**

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
<b>INCOME FROM:</b>					
Donations and legacies	2	422,252	94,150	516,402	1,948,146
Other trading activities	3	4,561	-	4,561	3,982
Investments	4	87	-	87	400
<b>TOTAL INCOME</b>		<u>426,900</u>	<u>94,150</u>	<u>521,050</u>	<u>1,952,528</u>
<b>EXPENDITURE ON:</b>					
Charitable activities:					
Direct costs	5	377,754	56,608	434,362	2,697,643
Governance	7	900	-	900	960
<b>TOTAL EXPENDITURE</b>	8	<u>378,654</u>	<u>56,608</u>	<u>435,262</u>	<u>2,698,603</u>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		48,246	37,542	85,788	(746,075)
<b>NET MOVEMENT IN FUNDS</b>		48,246	37,542	85,788	(746,075)
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		200,612	1,223,433	1,424,045	2,170,120
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>248,858</u>	<u>1,260,975</u>	<u>1,509,833</u>	<u>1,424,045</u>

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

ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION

**BALANCE SHEET  
AS AT 31 JULY 2017**

	Note	£	2017 £	£	2016 £
<b>FIXED ASSETS</b>					
Tangible assets	10		1,122,070		1,145,446
<b>CURRENT ASSETS</b>					
Debtors	11	-		4,291	
Cash at bank and in hand		388,663		277,309	
		<u>388,663</u>		<u>281,600</u>	
<b>CREDITORS: amounts falling due within one year</b>	12	(900)		(3,001)	
<b>NET CURRENT ASSETS</b>			<u>387,763</u>		<u>278,599</u>
<b>NET ASSETS</b>			<u>1,509,833</u>		<u>1,424,045</u>
<b>CHARITY FUNDS</b>					
Restricted funds	13		1,260,975		1,223,433
Unrestricted funds	13		248,858		200,612
<b>TOTAL FUNDS</b>			<u>1,509,833</u>		<u>1,424,045</u>

The financial statements were approved by the Trustees on 16 February 2018 and signed on their behalf, by:

*A.Y. Darmoo*

Andy Y Darmoo, Secretary

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

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## ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

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

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Assyrian Church of the East Relief Organisation constitutes a public benefit entity as defined by FRS 102.

##### First time adoption of FRS 102

These financial statements are the first financial statements of Assyrian Church of the East Relief Organisation prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2015 (SORP 2015). The financial statements of Assyrian Church of the East Relief Organisation for the year ended 31 July 2016 were prepared in accordance with previous Generally Accepted Accounting Practice ('UK GAAP') and SORP 2005.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the Trustees have amended certain accounting policies to comply with FRS 102 and SORP 2015. The Trustees have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Reconciliations to previous UK GAAP for the comparative figures are included in note 17.

##### 1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the academy to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017

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1. ACCOUNTING POLICIES (continued)

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Expenditure

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

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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## ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land & Buildings	-	2% Straight line
Assets under Construction	-	Nil

##### 1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.7 Debtors

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

##### 1.8 Cash at Bank and in hand

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

##### 1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### 1.10 Financial instruments

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

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**ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

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**1. ACCOUNTING POLICIES (continued)**

**1.11 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

**1.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Gifts and Donations	422,252	94,150	516,402	1,948,146
	<u>422,252</u>	<u>94,150</u>	<u>516,402</u>	
<i>Total 2016</i>	<u>1,573,027</u>	<u>375,119</u>	<u>1,948,146</u>	

**3. ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Tax recoverable.	4,561	-	4,561	3,982
	<u>4,561</u>	<u>-</u>	<u>4,561</u>	<u>3,982</u>
<i>Total 2016</i>	<u>3,982</u>	<u>-</u>	<u>3,982</u>	

**ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**4. INVESTMENT INCOME**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Investment income	87	-	87	400
<i>Total 2016</i>	<u>400</u>	<u>-</u>	<u>400</u>	

**5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Direct costs	377,754	56,608	434,362	2,697,643
<i>Total 2016</i>	<u>1,899,987</u>	<u>797,656</u>	<u>2,697,643</u>	

**6. DIRECT COSTS**

	Activities £	Total 2017 £	Total 2016 £
Donations	346,018	346,018	2,419,479
Project expenses - Camp Sawra	54,744	54,744	244,472
Travel, accomodation etc	1,910	1,910	6,609
Exchange rate differences	1,559	1,559	(7,940)
Bank charges	4,491	4,491	7,645
Promotion & fundraising costs	927	927	918
Telephone	742	742	867
Sundry expenses	595	595	177
Depreciation	23,376	23,376	23,376
	<u>434,362</u>	<u>434,362</u>	<u>2,695,603</u>
<i>At 31 July 2016</i>	<u>2,695,603</u>	<u>2,695,603</u>	

**ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**7. GOVERNANCE COSTS**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Accountancy	900	-	900	960

**8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Depreciation 2017 £	Other costs 2017 £	Total 2017 £	Total 2016 £
Direct costs	23,376	410,986	434,362	2,695,603
Expenditure on governance	-	900	900	3,000
	<u>23,376</u>	<u>411,886</u>	<u>435,262</u>	<u>2,698,603</u>
<i>Total 2016</i>	<u>23,376</u>	<u>2,675,227</u>	<u>2,698,603</u>	

**9. AUDITORS' REMUNERATION**

	2017 £	2016 £
Fees payable to the charity's auditor and its associates in respect of:		
The auditing of accounts of associates of the charity	-	2,040
All other non-audit services not included above	900	960



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**ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

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**10. TANGIBLE FIXED ASSETS**

	<b>Land &amp; Buildings £</b>
<b>Cost</b>	
At 1 August 2016 and 31 July 2017	<u>1,168,822</u>
<b>Depreciation</b>	
At 1 August 2016	23,376
Charge for the year	23,376
At 31 July 2017	<u>46,752</u>
<b>Net book value</b>	
At 31 July 2017	<u>1,122,070</u>
At 31 July 2016	<u>1,145,446</u>

**11. DEBTORS**

	<b>2017 £</b>	<b>2016 £</b>
Other debtors	-	310
Tax recoverable	-	3,981
	<u>-</u>	<u>4,291</u>

**12. CREDITORS: Amounts falling due within one year**

	<b>2017 £</b>	<b>2016 £</b>
Accruals	<u>900</u>	<u>3,001</u>

**ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**13. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 August 2016 £	Income £	Expenditure £	Balance at 31 July 2017 £
<b>Unrestricted funds</b>				
General Funds - all funds	200,612	426,900	(378,654)	248,858
<b>Restricted funds</b>				
Restricted Funds - all funds	-	94,150	(33,232)	60,918
Dohuk Project	1,145,446	-	(23,376)	1,122,070
Dohuk Project	77,987	-	-	77,987
	<u>1,223,433</u>	<u>94,150</u>	<u>(56,608)</u>	<u>1,260,975</u>
<b>Total of funds</b>	<u><u>1,424,045</u></u>	<u><u>521,050</u></u>	<u><u>(435,262)</u></u>	<u><u>1,509,833</u></u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 August 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 July 2016 £
<b>Unrestricted funds</b>					
General Funds	699,080	1,577,409	(2,075,877)	-	200,612
	<u>699,080</u>	<u>1,577,409</u>	<u>(2,075,877)</u>	<u>-</u>	<u>200,612</u>
<b>Restricted funds</b>					
Restricted Funds - all funds	1,471,040	375,119	(622,726)	-	1,223,433
	<u>1,471,040</u>	<u>375,119</u>	<u>(622,726)</u>	<u>-</u>	<u>1,223,433</u>
<b>Total of funds</b>	<u><u>2,170,120</u></u>	<u><u>1,952,528</u></u>	<u><u>(2,698,603)</u></u>	<u><u>-</u></u>	<u><u>1,424,045</u></u>

**ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 August 2016 £	Income £	Expenditure £	Balance at 31 July 2017 £
General funds	200,612	426,900	(378,654)	248,858
Restricted funds	1,223,433	94,150	(56,608)	1,260,975
	<u>1,424,045</u>	<u>521,050</u>	<u>(435,262)</u>	<u>1,509,833</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 August 2015 £	Income £	Expenditure £	Balance at 31 July 2016 £
General funds	699,080	1,577,409	(2,075,877)	200,612
Restricted funds	1,471,040	375,119	(622,726)	1,223,433
	<u>2,170,120</u>	<u>1,952,528</u>	<u>(2,698,603)</u>	<u>1,424,045</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	-	1,122,070	1,122,070
Current assets	249,758	138,905	388,663
Creditors due within one year	(900)	-	(900)
	<u>248,858</u>	<u>1,260,975</u>	<u>1,509,833</u>

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ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017

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14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2016 £</i>	<i>Restricted funds 2016 £</i>	<i>Total funds 2016 £</i>
Tangible fixed assets	-	1,145,446	1,145,446
Current assets	203,612	77,987	281,599
Creditors due within one year	(3,000)	-	(3,000)
	<u>200,612</u>	<u>1,223,433</u>	<u>1,424,045</u>

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**ASSYRIAN CHURCH OF THE EAST RELIEF ORGANISATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

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**15. RELATED PARTY TRANSACTIONS**

During the year the charity did not make any payments to related parties.

During the year incurred expenditure on behalf of the trust to the value of £2,652 (2016:Nil). These expenses were not drawn but treated as a donation.

**16. POST BALANCE SHEET EVENTS**

There are no post balance sheet events that require adjustment in the accounts.

**17. FIRST TIME ADOPTION OF FRS 102**

It is the first year that the charity has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 July 2016 and the date of transition to FRS 102 and SORP 2015 was therefore 1 August 2015. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

Comparative figures have been restated to reflect the adjustments made, except to the extent that the Trustees have taken advantage of exemptions to retrospective application of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The policies applied under the charity's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.