

UK Armenian Church: Combined Financial Overview 2019-2024

As a world-class benchmark in church financial transparency, the UK Government requires by law that churches provide five (5) years of timely (and time-stamped) detailed financial information, which is then made publicly available and easy to find on the UK Government's Charity Commission web portal. <https://www.gov.uk/government/organisations/charity-commission>. The website includes, among other materials, five years of historical financial graphics, Trustee Reports, Independent Auditor Letters, financial statements, and notes to financial statements.

As an example of negative financial transparency, the UK Armenian Church 2025 Annual Report provides a "Financial Overview" of less than 50 words and provides no financial numbers, nor does it disclose that its financial statements are publicly available.

#	Title	Page
1.	UK Armenian Church: Combined Financial Overview 2019-2024	2
2.	Armenian Church Trust UK - Financial Overview	3
3.	Armenian Church of St. Sarkis - Financial Overview	4
4.	Trust Fund of the Holy Trinity Armenian Church - Financial Overview	5
5.	St. Yeghiche Armenian Church - Financial Overview	6

UK Armenian Church: Combined Financial Overview 2019-2024

Armenian Church Trust UK; Armenian Church of St. Sarkis; Trust Fund of the Holy Trinity Armenian Church; St. Yeghiche Armenian Church

	Actual						2019 to 2024		
	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024	£ Change	% Change	CAGR
Balance Sheet									
Financial Assets	£1,183,595	£1,250,397	£1,395,257	£1,216,758	£337,316	£422,969	-£760,626	-64%	-19%
Non-Financial Assets	£2,963,648	£4,104,853	£5,427,464	£5,445,124	£6,280,814	£6,592,554	£3,628,906	122%	17%
Total Assets	£4,147,243	£5,355,250	£6,822,721	£6,661,882	£6,618,130	£7,015,523	£2,868,280	69%	11%
Financial Debts	£0	£0	£0	£0	£0	£0	£0	n.m.	n.m.
Non-Financial Debts	£32,112	£14,410	£1,041,510	£938,340	£929,551	£894,154	£862,042	2684%	95%
Total Debts	£32,112	£14,410	£1,041,510	£938,340	£929,551	£894,154	£862,042	2684%	95%
Net Worth	£4,115,131	£5,340,840	£5,781,211	£5,723,542	£5,688,579	£6,121,369	£2,006,238	49%	8%
	Actual						2019 to 2024		
	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024	£ Change	% Change	CAGR
Income Statement									
Income:									
Church Related - CR (a)	£254,247	£163,673	£500,474	£400,571	£284,623	£249,792	-£4,455	-2%	0%
Non-Church Related (b)	£225,064	£245,946	£331,111	£75,327	£278,941	£293,702	£68,638	30%	5%
Total Income	£479,311	£409,619	£831,585	£475,898	£563,564	£543,494	£64,183	13%	3%
Total Spending	£450,519	£409,970	£391,214	£533,567	£598,527	£430,653	-£19,866	-4%	-1%
Net Income / Loss	£28,792	-£351	£440,371	-£57,669	-£34,963	£112,841	£84,049	n.m.	31%
Ratio of Church Related Income CAGR to Expenses CAGR:									0x
CR % of Total Spen.	56%	40%	128%	75%	48%	58%			

Notes:

(a) Includes stewardship givings, donations, and sacraments. (b) Includes fundraising events, financial income, e.g. interest income and financial gains and losses, and rental income. (c) CAGR: Compound annual growth rate; n.a.: not available; n.m.: not meaningful. (d) For additional information on SROI, see Khachkar Studios Briefing Packet #6.

(e) Armenian Church Trust UK has a fiscal year ending in March; hence the comparable period for these combined financial statements is 31/03/2020 to 31/03/2025.

Armenian Church Trust UK - Financial Overview

	Actual						2020 to 2025		
	31/03/2020	31/03/2021	31/03/2022	31/03/2023	31/03/2024	31/03/2025	£ Change	% Change	CAGR
Balance Sheet									
Financial Assets	£84,130	£68,981	£86,981	£106,960	£97,931	£113,432	£29,302	35%	6%
Non-Financial Assets	£2,164	£2,896	£1,342,227	£1,377,075	£1,399,810	£1,390,682	£1,388,518	64164%	n.m.
Total Assets	£86,294	£71,877	£1,429,208	£1,484,035	£1,497,741	£1,504,114	£1,417,820	1643%	77%
Financial Debts	£0	£0	£0	£0	£0	£0	£0	n.m.	n.m.
Non-Financial Debts	£19,638	£1,770	£1,029,098	£927,504	£902,815	£882,279	£862,641	4393%	114%
Total Debts	£19,638	£1,770	£1,029,098	£927,504	£902,815	£882,279	£862,641	4393%	114%
Net Worth	£66,656	£70,107	£400,110	£556,531	£594,926	£621,835	£555,179	833%	56%
	Actual						2020 to 2025		
	31/03/2020	31/03/2021	31/03/2022	31/03/2023	31/03/2024	31/03/2025	£ Change	% Change	CAGR
Income Statement									
Income:									
Church Related - CR (a)	£117,190	£114,059	£435,571	£323,414	£213,127	£182,043	£64,853	55%	9%
Non-Church Related (b)	£65,884	£52,856	£42,399	£38,166	£22,490	£44,401	-£21,483	-33%	-8%
Total Income	£183,074	£166,915	£477,970	£361,580	£235,617	£226,444	£43,370	24%	4%
Total Spending	£184,764	£163,464	£147,967	£205,159	£197,222	£199,535	£14,771	8%	2%
Net Income / Loss	-£1,690	£3,451	£330,003	£156,421	£38,395	£26,909	£28,599	n.m.	n.m.
	Ratio of Church Related Income CAGR to Expenses CAGR:								6x
CR % of Total Spen.	63%	70%	294%	158%	108%	91%			

Notes:

(a) Includes stewardship givings, donations, and sacraments. (b) Includes fundraising events, financial income, e.g. interest income and financial gains and losses, and rental income. (c) CAGR: Compound annual growth rate; n.a.: not available; n.m.: not meaningful. (d) For additional information on SROI, see Khachkar Studios Briefing Packet #6.

Source materials available on:

https://register-of-charities.charitycommission.gov.uk/en/charity-search/-/charity-details/5015902?_uk_gov_ccew_onereg_charitydetails_web_portlet_CharityDetailsPortlet_organisationNumber=5015902

Armenian Church of St. Sarkis - Financial Overview

	Actual						2019 to 2024		
	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024	£ Change	% Change	CAGR
Balance Sheet									
Financial Assets	£994,911	£1,006,962	£1,115,044	£903,794	£8,461	£49,725	-£945,186	-95%	-45%
Non-Financial Assets	£2,961,484	£2,947,391	£2,933,048	£2,919,435	£3,738,245	£3,744,815	£783,331	26%	5%
Total Assets	£3,956,395	£3,954,353	£4,048,092	£3,823,229	£3,746,706	£3,794,540	-£161,855	-4%	-1%
Financial Debts	£0	£0	£0	£0	£0	£0	£0	n.m.	n.m.
Non-Financial Debts	£11,474	£11,640	£11,307	£9,691	£25,556	£10,615	-£859	-7%	-2%
Total Debts	£11,474	£11,640	£11,307	£9,691	£25,556	£10,615	-£859	-7%	-2%
Net Worth	£3,944,921	£3,942,713	£4,036,785	£3,813,538	£3,721,150	£3,783,925	-£160,996	-4%	-1%
	Actual						2019 to 2024		
	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024	£ Change	% Change	CAGR
Income Statement									
Income:									
Church Related - CR (a)	£84,545	£186	£4,000	£24,960	£9,806	£6,204	-£78,341	-93%	-41%
Non-Church Related (b)	£105,316	£90,831	£204,744	-£60,072	£168,164	£159,609	£54,293	52%	9%
Total Income	£189,861	£91,017	£208,744	-£35,112	£177,970	£165,813	-£24,048	-13%	-3%
Total Spending	£176,655	£108,473	£114,672	£188,135	£270,358	£103,038	-£73,617	-42%	-10%
Net Income / Loss	£13,206	-£17,456	£94,072	-£223,247	-£92,388	£62,775	£49,569	375%	37%
	Ratio of Church Related Income CAGR to Expenses CAGR:						4x		
CR % of Total Spen.	48%	0%	3%	13%	4%	6%			

Notes:

(a) Includes stewardship givings, donations, and sacraments. (b) Includes fundraising events, financial income, e.g. interest income and financial gains and losses, and rental income. (c) CAGR: Compound annual growth rate; n.a.: not available; n.m.: not meaningful. (d) For additional information on SROI, see Khachkar Studios Briefing Packet #6. (e) The church building is owned by St Sarkis Property CIO, while ongoing operations are partly funded by a grant from the separate Saint Sarkis Charity Trust.

Source materials available on:

https://register-of-charities.charitycommission.gov.uk/en/charity-search/-/charity-details/211230?_uk_gov_ccew_onereg_charitydetails_web_portlet_CharityDetailsPortlet_organisationNumber=211230

Trust Fund of the Holy Trinity Armenian Church - Financial Overview

Preliminary estimates

Balance Sheet

	Actual						2019 to 2024		
	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024	£ Change	% Change	CAGR
Financial Assets		£64,659	£75,840	£76,609	£90,465	£98,627	£98,627	n.m.	n.m.
Non-Financial Assets		£1,154,566	£1,152,189	£1,148,614	£1,142,759	£1,457,057	£1,457,057	n.m.	n.m.
Total Assets	£0	£1,219,225	£1,228,029	£1,225,223	£1,233,224	£1,555,684	£1,555,684	n.m.	n.m.
Financial Debts		£0	£0	£0	£0	£0	£0	n.m.	n.m.
Non-Financial Debts		£0	£0	£0	£0	£0	£0	n.m.	n.m.
Total Debts	£0	£0	£0	£0	£0	£0	£0	n.m.	n.m.
Net Worth	£0	£1,219,225	£1,228,029	£1,225,223	£1,233,224	£1,555,684	£1,555,684	n.m.	n.m.

Income Statement

	Actual						2019 to 2024		
	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024	£ Change	% Change	CAGR
Income:									
Church Related - CR (a)		£0	£0	£0	£0	£1,995	£1,995	n.m.	n.m.
Non-Church Related (b)		£51,245	£41,133	£55,946	£44,057	£49,824	£49,824	n.m.	n.m.
Total Income	£0	£51,245	£41,133	£55,946	£44,057	£51,819	£51,819	n.m.	n.m.
Total Spending		£42,832	£32,329	£58,752	£36,056	£49,308	£49,308	n.m.	n.m.
Net Income / Loss	£0	£8,413	£8,804	-£2,806	£8,001	£2,511	£2,511	n.m.	n.m.

Ratio of Church Related Income CAGR to Expenses CAGR: #VALUE!

CR % of Total Spen.	#DIV/0!	0%	0%	0%	0%	4%
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Notes:

(a) Includes stewardship givings, donations, and sacraments. (b) Includes fundraising events, financial income, e.g. interest income and financial gains and losses, and rental income. (c) CAGR: Compound annual growth rate; n.a.: not available; n.m.: not meaningful. (d) For additional information on SROI, see Khachkar Studios Briefing Packet #6.

Source materials available on:

https://register-of-charities.charitycommission.gov.uk/en/charity-search/-/charity-details/5025457?_uk_gov_ccew_onereg_charitydetails_web_portlet_CharityDetailsPortlet_organisationNumber=5025457

St. Yeghiche Armenian Church - Financial Overview

	Actual						2019 to 2024		
	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024	£ Change	% Change	CAGR
Balance Sheet									
Financial Assets	£104,554	£109,795	£117,392	£129,395	£140,459	£161,185	£56,631	54%	9%
Non-Financial Assets	£0	£0	£0	£0	£0	£0	£0	n.m.	n.m.
Total Assets	£104,554	£109,795	£117,392	£129,395	£140,459	£161,185	£56,631	54%	9%
Financial Debts	£0	£0	£0	£0	£0	£0	£0	n.m.	n.m.
Non-Financial Debts	£1,000	£1,000	£1,105	£1,145	£1,180	£1,260	£260	26%	5%
Total Debts	£1,000	£1,000	£1,105	£1,145	£1,180	£1,260	£260	26%	5%
Net Worth	£103,554	£108,795	£116,287	£128,250	£139,279	£159,925	£56,371	54%	9%
	Actual						2019 to 2024		
	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024	£ Change	% Change	CAGR
Income Statement									
Income:									
Church Related - CR (a)	£52,512	£49,428	£60,903	£52,197	£61,690	£59,550	£7,038	13%	3%
Non-Church Related (b)	£53,864	£51,014	£42,835	£41,287	£44,230	£39,868	-£13,996	-26%	-6%
Total Income	£106,376	£100,442	£103,738	£93,484	£105,920	£99,418	-£6,958	-7%	-1%
Total Spending	£89,100	£95,201	£96,246	£81,521	£94,891	£78,772	-£10,328	-12%	-2%
Net Income / Loss	£17,276	£5,241	£7,492	£11,963	£11,029	£20,646	£3,370	20%	4%
Ratio of Church Related Income CAGR to Expenses CAGR:							-1x		
CR % of Total Spen.	59%	52%	63%	64%	65%	76%			

Notes:

(a) Includes stewardship givings, donations, and sacraments. (b) Includes fundraising events, financial income, e.g. interest income and financial gains and losses, and rental income. (c) CAGR: Compound annual growth rate; n.a.: not available; n.m.: not meaningful. (d) For additional information on SROI, see Khachkar Studios Briefing Packet #6. (e) The building of the Saint Yeghiche Church is the property of the Vatche and Tamar Manoukian Charitable Trust, which covers the full maintenance costs.

Source materials available on:

https://register-of-charities.charitycommission.gov.uk/en/charity-search/-/charity-details/5094908?_uk_gov_ccew_onereg_charitydetails_web_portlet_CharityDetailsPortlet_organisationNumber=5094908