

HALKEVI-THE KURDISH AND TURKISH COMMUNITY CENTRE

England & Wales · Charity number 1040944

Details

Status	Registered
Legal form	Charitable company
Company number	02930365
Registered	1994-09-21
Register	View on the Charity Commission register

Contact

Address	31-33 Dalston Lane London E8 3DF
Phone	07958685135
Email	halkeviuk@gmail.com
Website	www.halkevi.com

Activities

Objects: (A)TO PROMOTE THE BENEFIT OF THE KURDISH AND TURKISH COMMUNITIES IN BRITAIN WITHOUT DISTINCTION OF SEX, OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING THE LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND INHABITANTS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE KURDISH AND TURKISH COMMUNITIES IN BRITAIN; (B)TO SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN AND MANAGE, OR TO CO-OPERATE WITH ANY LOCAL STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE COMPANY IN FURTHERANCE OF THE ABOVE OBJECTS; (C)TO RELIEVE POVERTY BY PROVIDING ADVICE AND ASSISTANCE TO THOSE IN NEED; (D)TO DO ANY OTHER CHARITABLE ACTIVITY.

Activities: Social work

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£169,890	£149,397	-	-
2024-03-31	£114,000	£117,000	-	-
2023-03-31	£132,930	£118,143	-	-
2022-03-31	£117,000	£121,000	-	-
2021-03-31	£87,187	£101,749	-	-

Trustees

Name	Role	Appointed
Adam Michael Marques Almeida		2024-09-19
Alaettin Sinayic		2025-02-11
Oladapo Olajide Awosokanre		2024-09-19
YASAR ISMAILOGLU		2014-01-07

Accounts

Halkevi: The Kurdish & Turkish Community Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Halkevi: The Kurdish & Turkish Community Centre
Charity registration number	1040944
Company registration number	2930365
Principal office and registered office	31-33 Dalston Lane Hackney London E8 3DF

The trustees

Miss E Sarican
Mr A Sinayic
Mr A Almeida
Mr Y Ismailoglu
Mrs O Awosokarne

Company secretary	Mr Y Ismailoglu
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Independent examiner	Asim Manzoor 6 Westmoreland Street Harrogate HG1 5AT
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Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

The charity is controlled by its governing document which continues to be its Memorandum and articles of association. Halkevi: The Kurdish & Turkish Community Centre constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Halkevi: The Kurdish & Turkish Community Centre is a membership based charity managed by a management committee (known as directors). The management committee comprises of up to 7 directors elected by members for one year and up to two directors co-opted by the elected directors. All must be members of Halkevi: The Kurdish & Turkish Community Centre and receive no remuneration. Co-opted directors must stand for election at the AGM following their co-option or may be co-opted again for one further year. Directors can hold office for a maximum of 10 years from joining the management committee. The management committee usually meets every month.

Much of the financial management is delegated by the management committee and overall financial and managerial control is exercised by review of the monthly management data by the management committee. The trustees have given due consideration to the Charity commission published guidance on the operation of the public benefit requirements.

Administration

The charity is registered with the Charity Commission of England & Wales (1040944) as Halkevi: The Kurdish & Turkish Community Centre. The charity is registered and incorporated as a limited company, limited by guarantee (2930365). The registered office of the charity is 31-33 Dalston Lane, Hackney, London, E8 3DF.

Fund Accounting

Unrestricted funds can be used in accordance with charitable objectives at the discretion of the trustees. Restricted funds can only be used for the particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Restricted funds in Halkevi refer to grants that specify how the money should be spent.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Going Concern

In the trustees assessment of the charity's ability to continue its operations, there are no material uncertainties that may cast significant doubt about the charity's ability to continue as a going concern.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities

The principle objectives of the charity are set out in the Memorandum and articles of association and continue to be:

-Provide educational support to Kurdish, Turkish & Cypriot Turkish pupils in North London and increase access to employment for our local community, and to provide community and business advice and seminars & Improve community safety, reducing crime and fear of crime by networking with local authorities, community safety units, drugs action groups, police and The London Mayors Office. Encourage active participation in local services & revitalising local democracy-Protect and improve the environment by actively participating in the local authority efforts-Improve access to good quality general advice and immigration / asylum advice / health advice-Consult with our community to shape objectives and services we provide

Vision & Mission

Halkevi: The Kurdish & Turkish Community Centre's vision is to be a modern and democratic organisation, working with the Kurdish and Turkish speaking communities to meet their social and educational needs. To support this vision, the charity's mission is to improve the quality of health, social economic life, education, immigration and employment for Kurdish and Turkish speaking communities in the United Kingdom especially London. Halkevi will work independently and proactively to reduce inequalities in health, society, housing, education, welfare rights, employment opportunities and to ensure that Kurdish and Turkish Communities receive the type of services that are accessible and culturally appropriate to their needs.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

- Lunch club feeding hundreds throughout the year
- Community integration and support services
- Language services
- Community space for everyone to use

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review

The year ending 31 March 2025 generated a surplus of £20,493. In the prior year March 2024 there was a deficit of £3,655.

Statement of Trustees responsibilities

The trustees (who are also the directors of Halkevi: The Kurdish and Turkish Community Centre for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the statement of financial activities of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and ensuring the assets are properly applied in accordance with charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is not a requirement to obtain an audit
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant information and to establish that the charitable company's independent examiners are aware of that information.

Independent Examiner

AM & Company will be proposed for re-appointment at the forthcoming Annual General Meeting. This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and the Financial Reporting Standard (FRS102 Charity SORP) relating to charitable companies.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

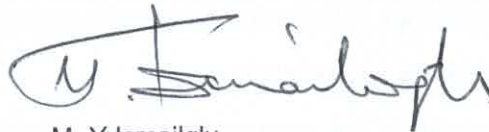
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

The trustees' annual report and the strategic report were approved on and signed on behalf of the board of trustees by:



Ms E Sarcan
Trustee



Mr Y Ismailglu
Charity Secretary

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Halkevi: The Kurdish & Turkish Community Centre

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Halkevi: The Kurdish & Turkish Community Centre ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

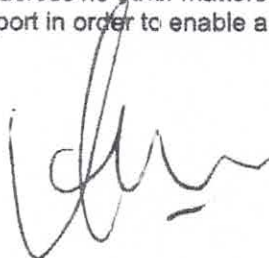
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 accounts to be reached.

Asim Manzoor
Independent Examiner

6 Westmoreland Street
Harrogate
HG1 5AT



Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	25,089	25,089	18,430
Charitable activities	6	144,753	144,753	95,704
Investment income	7	48	48	6
Total income		<u>169,890</u>	<u>169,890</u>	<u>114,140</u>
Expenditure				
Expenditure on charitable activities	8,9	149,397	149,397	117,795
Total expenditure		<u>149,397</u>	<u>149,397</u>	<u>117,795</u>
Net income/(expenditure) and net movement in funds		<u>20,493</u>	<u>20,493</u>	<u>(3,655)</u>
Reconciliation of funds				
Total funds brought forward		128,243	128,243	131,898
Total funds carried forward		<u>148,736</u>	<u>148,736</u>	<u>128,243</u>

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

The notes on pages 9 to 17 form part of these financial statements.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	14	385,398	397,821
Current assets			
Cash at bank and in hand		5,650	2,834
Creditors: amounts falling due within one year	15	49,449	51,025
Net current liabilities		43,799	48,191
Total assets less current liabilities		341,599	349,630
Creditors: amounts falling due after more than one year	16	192,863	221,387
Net assets		148,736	128,243
Funds of the charity			
Unrestricted funds		148,736	128,243
Total charity funds	19	148,736	128,243

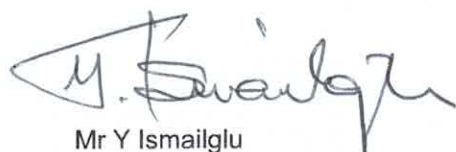
For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 15 May 2024, and are signed on behalf of the board by:



Mr Y Ismailglu
Charity Secretary



Ms E Sarcan
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 31-33 Dalston Lane, Hackney, London, E8 3DF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 (Charity SORP). As a result the entity does not need to provide a cash flow statement and supporting notes.

(a) No cash flow statement has been presented for the company.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Straightline of life of lease 40 years
Short leasehold property	-	Straightline of life of lease 40 years
Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Charitable Company is limited by guarantee of its members.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2025

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	2,256	2,256	1,977	1,977
Grants				
Grants receivable	20,979	20,979	14,603	14,603
Capital grant release	1,750	1,750	1,750	1,750
Subscriptions				
Membership income	104	104	100	100
	<u>25,089</u>	<u>25,089</u>	<u>18,430</u>	<u>18,430</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Investment Rental income	33,715	33,715	32,609	32,609
Other	53,246	53,246	22,314	22,314
Room & hall hire	57,792	57,792	40,781	40,781
	<u>144,753</u>	<u>144,753</u>	<u>95,704</u>	<u>95,704</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest	48	48	6	6

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Running of community centre	125,091	125,091	97,377	97,377
Support costs	24,306	24,306	20,418	20,418
	<u>149,397</u>	<u>149,397</u>	<u>117,795</u>	<u>117,795</u>

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Running of community centre	125,091	—	125,091	97,377
Governance costs	—	24,306	24,306	20,418
	<u>125,091</u>	<u>24,306</u>	<u>149,397</u>	<u>117,795</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>15,110</u>	<u>14,119</u>

11. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	900	900
Other financial services	900	900
	<u>1,800</u>	<u>1,800</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	<u>19,346</u>	<u>19,749</u>

The average head count of employees during the year was Nil (2024: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Centre staff	6	6
Management team	1	1
	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2025

14. Tangible fixed assets

	Long leasehold property £	Short leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 April 2024	558,110	8,812	17,178	3,827	587,927
Additions	—	—	1,688	999	2,687
At 31 March 2025	<u>558,110</u>	<u>8,812</u>	<u>18,866</u>	<u>4,826</u>	<u>590,614</u>
Depreciation					
At 1 April 2024	167,076	2,494	17,178	3,358	190,106
Charge for the year	13,953	368	422	367	15,110
At 31 March 2025	<u>181,029</u>	<u>2,862</u>	<u>17,600</u>	<u>3,725</u>	<u>205,216</u>
Carrying amount					
At 31 March 2025	<u>377,081</u>	<u>5,950</u>	<u>1,266</u>	<u>1,101</u>	<u>385,398</u>
At 31 March 2024	<u>391,034</u>	<u>6,318</u>	<u>—</u>	<u>469</u>	<u>397,821</u>

Short leasehold commences in April 11 and will depreciate over its lifetime of 40 years. The leasehold improvements were completed in July 2012 and are depreciated over the period of the lease. The Secretary of Health who has a fixed legal charge over the lease in security for amounts borrowed. Please see long term creditors. Within tangible fixed assets there is £70,000 of capital grant funding provided by Hackney council to extend and refurbish the community centre and has therefore been treated as restricted funding. Leasehold improvements consist of mix motive investment and is impractical for apportionment and is treated as fixed assets as per guidance on social investments per Charity SORP 2015.

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,799	1,801
Accruals and deferred income	47,250	49,000
Social security and other taxes	400	224
	<u>49,449</u>	<u>51,025</u>

16. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	<u>192,863</u>	<u>221,387</u>

The Loan from SEIF comprises of a capital amount of £192,863 at the year end and interest accrued on the loan payable at the year-end for 31 March 2025 was £8,048 and for 31 March 2024 was £13,882 respectively.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Deferred income

	2025 £	2024 £
At 1 April 2024	49,000	50,750
Amount released to income	(1,750)	(1,750)
At 31 March 2025	47,250	49,000

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2025 £	2024 £
Recognised in creditors:		
Deferred government grants due within one year	49,000	50,750
Recognised in income from donations and legacies:		
Government grants income	1,750	1,750

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 Mar 2025 £
General funds	128,243	169,890	(149,397)	148,736

	At 1 April 2023 £	Income £	Expenditure £	At 31 Mar 2024 £
General funds	131,898	114,140	(117,795)	128,243

20. Charges on assets

The charity has committed to refurbishing and extending to the community centre along 31-35 Dalston Lane commencing work in 2010. This expenditure was initially supported through small interest free loans from friends of the community centre. Total spend was £566,922 which was partly financed with a 19 year loan term of £365,230 with the Secretary of Health. As a result of this a fixed legal charge has been placed over the lease agreement with The London Borough of Hackney for the premises of 31-35 Dalston Lane until its repayment.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Other financial commitments

The charity has committed to a short term lease on the 6 April 2011 between itself and The London Borough of Hackney for the premises of The Community Centre 31-33 Dalston Lane for a further 40 years. This lease will commence at an initial rent of £5,000 per annum and increasing by £5,000 thereafter every 5 years until April 2026. A long term loan agreement is in place with The Secretary of Health for £365,230 over a 19 year period at an initial interest rate of 6% secured on the lease of the building. The total amount owed to the Secretary of Health is £192,863 at the year end.

22. Related parties

There were no related parties transactions during course of year.

Accounts

COMPANY REGISTRATION NUMBER: 2930365
CHARITY REGISTRATION NUMBER: 1040944

Halkevi: The Kurdish & Turkish Community Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

AM BUSINESS & ACCOUNTANCY SERVICES LTD

Chartered accountants
6 Westmoreland Street
Harrogate
HG1 5AT

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Halkevi: The Kurdish & Turkish Community Centre

Charity registration number 1040944

Company registration number 2930365

Principal office and registered office 31-33 Dalston Lane
Hackney
London
E8 3DF

The trustees

Miss E Sarican
Mr N Matheou
Miss C Barbagallo
Ms F Valerio (Appointed 28 June 2023)
Mrs O Awosokanre

Company secretary Mr Y Ismailglu

Independent examiner Asim Manzoor
6 Westmoreland Street
Harrogate
HG1 5AT

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

The charity is controlled by its governing document which continues to be its Memorandum and articles of association. Halkevi: The Kurdish & Turkish Community Centre constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Halkevi: The Kurdish & Turkish Community Centre is a membership based charity managed by a management committee (known as directors). The management committee comprises of up to 7 directors elected by members for one year and up to two directors co-opted by the elected directors. All must be members of Halkevi: The Kurdish & Turkish Community Centre and receive no remuneration. Co-opted directors must stand for election at the AGM following their co-option or may be co-opted again for one further year. Directors can hold office for a maximum of 10 years from joining the management committee. The management committee usually meets every month.

Much of the financial management is delegated by the management committee and overall financial and managerial control is exercised by review of the monthly management data by the management committee. The trustees have given due consideration to the Charity commission published guidance on the operation of the public benefit requirements.

Administration

The charity is registered with the Charity Commission of England & Wales (1040944) as Halkevi: The Kurdish & Turkish Community Centre. The charity is registered and incorporated as a limited company, limited by guarantee (2930365). The registered office of the charity is 31-33 Dalston Lane, Hackney, London, E8 3DF.

Fund Accounting

Unrestricted funds can be used in accordance with charitable objectives at the discretion of the trustees. Restricted funds can only be used for the particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Restricted funds in Halkevi refer to grants that specify how the money should be spent.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Going Concern

In the trustees assessment of the charity's ability to continue its operations, there are no material uncertainties that may cast significant doubt about the charity's ability to continue as a going concern.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities

The principle objectives of the charity are set out in the Memorandum and articles of association and continue to be:

-Provide educational support to Kurdish, Turkish & Cypriot Turkish pupils in North London and increase access to employment for our local community, and to provide community and business advice and seminars & Improve community safety, reducing crime and fear of crime by networking with local authorities,community safety units,drugs action groups, police and The London Mayors Office. Encourage active participation in local services & revitalising local democracy-Protect and improve the environment by actively participating in the local authority efforts-Improve access to good quality general advice and immigration / asylum advice / health advice-Consult with our community to shape objectives and services we provide

Vision & Mission

Halkevi: The Kurdish & Turkish Community Centre's vision is to be a modern and democratic organisation, working with the Kurdish and Turkish speaking communities to meet their social and educational needs. To support this vision, the charity's mission is to improve the quality of health, social economic life, education, immigration and employment for Kurdish and Turkish speaking communities in the United Kingdom especially London. Halkevi will work independently and proactively to reduce inequalities in health, society, housing, education, welfare rights, employment opportunities and to ensure that Kurdish and Turkish Communities receive the type of services that are accessible and culturally appropriate to their needs.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

- Lunch club feeding hundreds throughout the year
- Community integration and support services
- Language services
- Community space for everyone to use

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

The year ending 31 March 2024 generated a small deficit of £3,655. In the prior year March 2023 there was a surplus of £15,240. The leasehold improvements are complete and is generating income for Halkevi.

The improvements to the premises have been funded by members of the charity and a loan by SEIF. Detailed information about Halkevi's financial position and performance is provided in the financial statements and notes enclosed within.

Statement of Trustees responsibilities

The trustees (who are also the directors of Halkevi: The Kurdish and Turkish Community Centre for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the statement of financial activities of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and ensuring the assets are properly applied in accordance with charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is not a requirement to obtain an audit
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant information and to establish that the charitable company's independent examiners are aware of that information.

Independent Examiner

AM & Company will be proposed for re-appointment at the forthcoming Annual General Meeting. This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and the Financial Reporting Standard (FRS102 Charity SORP) relating to charitable companies.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

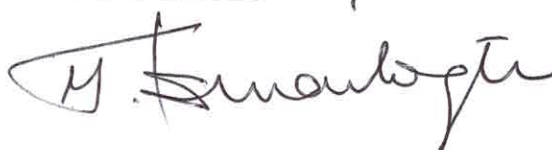
Year ended 31 March 2024

The trustees' annual report and the strategic report were approved on 15 May 2024 and signed on behalf of the board of trustees by:

Ms E Sarican
Trustee



Mr Y Ismailglu
Charity Secretary



Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Halkevi: The Kurdish & Turkish Community Centre

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Halkevi: The Kurdish & Turkish Community Centre ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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:

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 accounts to be reached.



Asim Manzoor
Independent Examiner

6 Westmoreland Street
Harrogate
HG1 5AT

16.05.24

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	18,430	18,430	31,816
Charitable activities	6	95,704	95,704	101,098
Investment income	7	6	6	16
Total income		<u>114,140</u>	<u>114,140</u>	<u>132,930</u>
Expenditure				
Expenditure on charitable activities	8,9	117,795	117,795	117,690
Total expenditure		<u>117,795</u>	<u>117,795</u>	<u>117,690</u>
Net (expenditure)/income and net movement in funds		<u>(3,655)</u>	<u>(3,655)</u>	<u>15,240</u>
Reconciliation of funds				
Total funds brought forward		131,898	131,898	116,658
Total funds carried forward		<u>128,243</u>	<u>128,243</u>	<u>131,898</u>

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

The notes on pages 9 to 17 form part of these financial statements.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	397,821	411,940
Current assets			
Cash at bank and in hand		2,834	16,850
Creditors: amounts falling due within one year	15	51,025	52,823
Net current liabilities		48,191	35,973
Total assets less current liabilities		349,630	375,967
Creditors: amounts falling due after more than one year	16	221,387	244,069
Net assets		128,243	131,898
Funds of the charity			
Unrestricted funds		128,243	131,898
Total charity funds	19	128,243	131,898

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

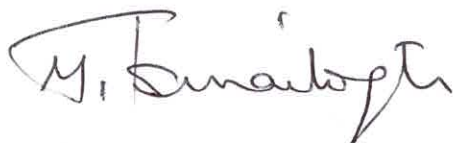
Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 15 May 2024, and are signed on behalf of the board by:

Mr Y Ismailglu
Charity Secretary



Ms E Sarican
Trustee



The notes on pages 9 to 17 form part of these financial statements.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 31-33 Dalston Lane, Hackney, London, E8 3DF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 (Charity SORP). As a result the entity does not need to provide a cash flow statement and supporting notes.

(a) No cash flow statement has been presented for the company.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Straightline of life of lease 40 years
Short leasehold property	-	Straightline of life of lease 40 years
Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Charitable Company is limited by guarantee of its members.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	1,977	1,977	1,849	1,849
Grants				
Grants receivable	14,603	14,603	28,037	28,037
Capital grant release	1,750	1,750	1,750	1,750
Subscriptions				
Membership income	100	100	180	180
	<u>18,430</u>	<u>18,430</u>	<u>31,816</u>	<u>31,816</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Investment Rental income	32,609	32,609	32,555	32,555
Other	22,314	22,314	10,066	10,066
Room & hall hire	40,781	40,781	58,477	58,477
	<u>95,704</u>	<u>95,704</u>	<u>101,098</u>	<u>101,098</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	6	6	16	16

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Running of community centre	97,377	97,377	99,380	99,380
Support costs	20,418	20,418	18,310	18,310
	<u>117,795</u>	<u>117,795</u>	<u>117,690</u>	<u>117,690</u>

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Running of community centre	97,377	–	97,377	99,380
Governance costs	–	20,418	20,418	18,310
	<u>97,377</u>	<u>20,418</u>	<u>117,795</u>	<u>117,690</u>

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>14,119</u>	<u>14,454</u>

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	900	900
Other financial services	900	900
	<u>1,800</u>	<u>1,800</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>19,749</u>	<u>26,046</u>

The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Centre staff	6	6
Management team	1	1
	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

14. Tangible fixed assets

	Long leasehold property £	Short leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 April 2023 and 31 March 2024	<u>558,110</u>	<u>8,812</u>	<u>17,178</u>	<u>3,827</u>	<u>587,927</u>
Depreciation					
At 1 April 2023	153,123	2,421	17,178	3,265	175,987
Charge for the year	13,953	73	–	93	14,119
At 31 March 2024	<u>167,076</u>	<u>2,494</u>	<u>17,178</u>	<u>3,358</u>	<u>190,106</u>
Carrying amount					
At 31 March 2024	<u>391,034</u>	<u>6,318</u>	<u>–</u>	<u>469</u>	<u>397,821</u>
At 31 March 2023	<u>404,987</u>	<u>6,391</u>	<u>–</u>	<u>562</u>	<u>411,940</u>

Short leasehold commences in April 11 and will depreciate over its lifetime of 40 years. The leasehold improvements were completed in July 2012 and are depreciated over the period of the lease. The Secretary of Health who has a fixed legal charge over the lease in security for amounts borrowed. Please see long term creditors. Within tangible fixed assets there is £70,000 of capital grant funding provided by Hackney council to extend and refurbish the community centre and has therefore been treated as restricted funding. Leasehold improvements consist of mix motive investment and is impractical for apportionment and is treated as fixed assets as per guidance on social investments per Charity SORP 2015.

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,801	1,801
Accruals and deferred income	49,000	50,750
Social security and other taxes	224	272
	<u>51,025</u>	<u>52,823</u>

16. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<u>221,387</u>	<u>244,069</u>

The Loan from SEIF comprises of a capital amount of £221,387.44 at the year end and interest accrued on the loan payable at the year-end for 31 March 2024 was £13,882 and for 31 March 2023 was £15,326 respectively.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Deferred income

	2024 £	2023 £
At 1 April 2023	50,750	52,500
Amount released to income	(1,750)	(1,750)
At 31 March 2024	49,000	50,750

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024 £	2023 £
Recognised in creditors:		
Deferred government grants due within one year	50,750	52,500
Recognised in income from donations and legacies:		
Government grants income	1,750	1,750

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	131,898	114,140	(117,795)	128,243

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	116,658	132,930	(117,690)	131,898

20. Charges on assets

The charity had committed to refurbishing and extending to the community centre along 31-35 Dalston Lane commencing work in 2010. This expenditure was initially supported through small interest free loans from friends of the community centre. Total spend was £566,922 which was partly financed with a 19 year loan term of £365,230 with the Secretary of Health. As a result of this a fixed legal charge has been placed over the lease agreement with The London Borough of Hackney for the premises of 31-35 Dalston Lane until its repayment.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

21. Other financial commitments

The charity has committed to a short term lease on the 6 April 2011 between itself and The London Borough of Hackney for the premises of The Community Centre 31-33 Dalston Lane for a further 40 years. This lease will commence at an initial rent of £5,000 per annum and increasing by £5,000 thereafter every 5 years until April 2026. A long term loan agreement is in place with The Secretary of Health for £365,230 over a 19 year period at an initial interest rate of 6% secured on the lease of the building. The total amount owed to the Secretary of Health is £221,387 at the year end.

22. Related parties

We identified no related party costs during the year

Accounts

COMPANY REGISTRATION NUMBER: 2930365
CHARITY REGISTRATION NUMBER: 1040944

Halkevi: The Kurdish & Turkish Community Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

AM BUSINESS & ACCOUNTANCY SERVICES LTD

Chartered accountants
6 Westmoreland Street
Harrogate
HG1 5AT

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Halkevi: The Kurdish & Turkish Community Centre
Charity registration number	1040944
Company registration number	2930365
Principal office and registered office	31-33 Dalston Lane Hackney London E8 3DF

The trustees

	Mr Y Ismailoglu Miss E Sarican Miss C Barbagallo Mr N Matheou Ms O Awosokanre
Company secretary	Mr Y Ismailglu
Independent examiner	Asim Manzoor 6 Westmoreland Street Harrogate HG1 5AT

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

The charity is controlled by its governing document which continues to be its Memorandum and articles of association. Halkevi: The Kurdish & Turkish Community Centre constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Halkevi: The Kurdish & Turkish Community Centre is a membership based charity managed by a management committee (known as directors). The management committee comprises of up to 7 directors elected by members for one year and up to two directors co-opted by the elected directors. All must be members of Halkevi: The Kurdish & Turkish Community Centre and receive no remuneration. Co-opted directors must stand for election at the AGM following their co-option or may be co-opted again for one further year. Directors can hold office for a maximum of 10 years from joining the management committee. The management committee usually meets every month.

Much of the financial management is delegated by the management committee and overall financial and managerial control is exercised by review of the monthly management data by the management committee. The trustees have given due consideration to the Charity commission published guidance on the operation of the public benefit requirements.

Administration

The charity is registered with the Charity Commission of England & Wales (1040944) as Halkevi: The Kurdish & Turkish Community Centre. The charity is registered and incorporated as a limited company, limited by guarantee (2930365). The registered office of the charity is 31-33 Dalston Lane, Hackney, London, E8 3DF.

Fund Accounting

Unrestricted funds can be used in accordance with charitable objectives at the discretion of the trustees. Restricted funds can only be used for the particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Restricted funds in Halkevi refer to grants that specify how the money should be spent.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Going Concern

In the trustees assessment of the charity's ability to continue its operations, there are no material uncertainties that may cast significant doubt about the charity's ability to continue as a going concern.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

The principle objectives of the charity are set out in the Memorandum and articles of association and continue to be:

-Provide educational support to Kurdish, Turkish & Cypriot Turkish pupils in North London and increase access to employment for our local community, and to provide community and business advice and seminars & Improve community safety, reducing crime and fear of crime by networking with local authorities, community safety units, drugs action groups, police and The London Mayors Office. Encourage active participation in local services & revitalising local democracy-Protect and improve the environment by actively participating in the local authority efforts-Improve access to good quality general advice and immigration / asylum advice / health advice-Consult with our community to shape objectives and services we provide

Vision & Mission

Halkevi: The Kurdish & Turkish Community Centre's vision is to be a modern and democratic organisation, working with the Kurdish and Turkish speaking communities to meet their social and educational needs. To support this vision, the charity's mission is to improve the quality of health, social economic life, education, immigration and employment for Kurdish and Turkish speaking communities in the United Kingdom especially London. Halkevi will work independently and proactively to reduce inequalities in health, society, housing, education, welfare rights, employment opportunities and to ensure that Kurdish and Turkish Communities receive the type of services that are accessible and culturally appropriate to their needs.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

- Lunch club feeding hundreds throughout the year
- Community integration and support services
- Language services
- Community space for everyone to use

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

The year ending 31 March 2023 generated a surplus of £14,787. This is was mainly as a result of Ney Year celebrations after COVID and good income from Hall Hire. In the prior year March 2022 there was a deficit of £(10,236). The reason was due to significant repairs undertaken as a result of a fire. The leasehold improvements are complete and is generating income for Halkevi. The improvements to the premises have been funded through loans by members of the charity and a loan by SEIF. Detailed information about Halkevi's financial position and performance is provided in the financial statements and notes enclosed within.

Statement of Trustees responsibilities

The trustees (who are also the directors of Halkevi: The Kurdish and Turkish Community Centre for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the statement of financial activities of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and ensuring the assets are properly applied in accordance with charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is not a requirement to obtain an audit
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant information and to establish that the charitable company's independent examiners are aware of that information.

Independent Examiner

AM & Company will be proposed for re-appointment at the forthcoming Annual General Meeting. This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and the Financial Reporting Standard (FRS102 Charity SORP) relating to charitable companies.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

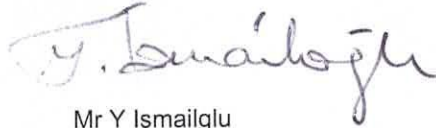
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

The trustees' annual report and the strategic report were approved on 16 June 2023 and signed on behalf of the board of trustees by:



Miss E Sarican
Trustee



Mr Y Ismailglu
Charity Secretary

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Halkevi: The Kurdish & Turkish Community Centre

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Halkevi: The Kurdish & Turkish Community Centre ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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:

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 accounts to be reached.



Asim Manzoor
Independent Examiner

6 Westmoreland Street
Harrogate
HG1 5AT

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	29,967	29,967	33,221
Charitable activities	6	102,963	102,963	77,201
Total income		<u>132,930</u>	<u>132,930</u>	<u>110,422</u>
Expenditure				
Expenditure on charitable activities	7,8	118,143	118,143	120,658
Total expenditure		<u>118,143</u>	<u>118,143</u>	<u>120,658</u>
Net expenditure and net movement in funds		<u>14,787</u>	<u>14,787</u>	<u>(10,236)</u>
Reconciliation of funds				
Total funds brought forward		116,659	116,659	126,895
Total funds carried forward		<u>131,446</u>	<u>131,446</u>	<u>116,659</u>

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

The notes on pages 9 to 17 form part of these financial statements.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	411,940	425,551
Current assets			
Debtors	14	–	263
Cash at bank and in hand		16,338	18,522
		<u>16,338</u>	<u>18,785</u>
Creditors: amounts falling due within one year	15	52,763	62,370
Net current liabilities		<u>36,425</u>	<u>43,585</u>
Total assets less current liabilities		375,514	381,966
Creditors: amounts falling due after more than one year	16	244,069	265,307
Net assets		<u>131,446</u>	<u>116,659</u>
Funds of the charity			
Unrestricted funds		131,446	116,659
Total charity funds	19	<u>131,446</u>	<u>116,659</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 16 June 2023, and are signed on behalf of the board by:



Miss E Sarican
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 31-33 Dalston Lane, Hackney, London, E8 3DF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 (Charity SORP). As a result the entity does not need to provide a cash flow statement and supporting notes.

(a) No cash flow statement has been presented for the company.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Straightline of life of lease 40 years
Short leasehold property	-	Straightline of life of lease 40 years
Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Charitable Company is limited by guarantee of its members.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Grants receivable	28,037	28,037	30,991	30,991
Capital grant release	1,750	1,750	1,750	1,750
Subscriptions				
Membership income	180	180	480	480
	<u>29,967</u>	<u>29,967</u>	<u>33,221</u>	<u>33,221</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Canteen income	1,849	1,849	2,198	2,198
Investment Rental income	32,555	32,555	29,902	29,902
Other	10,082	10,082	—	—
Room & hall hire	58,477	58,477	45,101	45,101
	<u>102,963</u>	<u>102,963</u>	<u>77,201</u>	<u>77,201</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activity type 1	101,859	101,859	104,609	104,609
Support costs	16,284	16,284	16,049	16,049
	<u>118,143</u>	<u>118,143</u>	<u>120,658</u>	<u>120,658</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Activity type 1	101,859	—	101,859	104,609
Governance costs	—	16,284	16,284	16,049
	<u>101,859</u>	<u>16,284</u>	<u>118,143</u>	<u>120,658</u>

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>14,454</u>	<u>14,429</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	900	900
Other financial services	900	600
	<u>1,800</u>	<u>1,500</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>26,046</u>	<u>23,969</u>

The average head count of employees during the year was 7 (2021: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Centre staff	6	6
Management team	1	1
	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

13. Tangible fixed assets

	Long leasehold property £	Short leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 April 2022 and Additions	558,110 —	8,812 —	17,178 —	2,984 843	587,084 843
31 March 2023	<u>558,110</u>	<u>8,812</u>	<u>17,178</u>	<u>3,827</u>	<u>587,927</u>
Depreciation					
At 1 April 2022	139,170	2,201	17,178	2,984	161,533
Charge for the year	13,953	220	—	281	14,173
At 31 March 2023	<u>153,123</u>	<u>2,421</u>	<u>17,178</u>	<u>3,265</u>	<u>177,987</u>
Carrying amount					
At 31 March 2023	<u>404,987</u>	<u>6,391</u>	<u>—</u>	<u>562</u>	<u>411,940</u>
At 31 March 2022	<u>418,940</u>	<u>6,611</u>	<u>—</u>	<u>—</u>	<u>425,551</u>

Short leasehold commences in April 11 and will depreciate over its lifetime of 40 years. The leasehold improvements were completed in July 2012 and are depreciated over the period of the lease. The Secretary of Health who has a fixed legal charge over the lease in security for amounts borrowed. Please see long term creditors. Within tangible fixed assets there is £70,000 of capital grant funding provided by Hackney council to extend and refurbish the community centre and has therefore been treated as restricted funding. Leasehold improvements consist of mix motive investment and is impractical for apportionment and is treated as fixed assets as per guidance on social investments per Charity SORP 2015.

14. Debtors

	2023 £	2022 £
Prepayments and accrued income	—	263

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	52,763	62,370
Other creditors	—	—
	<u>52,763</u>	<u>62,370</u>

16. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	<u>244,069</u>	<u>265,307</u>

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

16. Creditors: amounts falling due after more than one year (continued)

Interest on the Loan from SEIF accrued at the year-end for 31 March 2023 was £15,235 and for 31 March 2022 was £16,568 respectively.

17. Deferred income

	2023 £	2022 £
At 1 April 2022	52,500	54,250
Amount released to income	(1,750)	(1,750)
At 31 March 2023	50,750	52,500

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023 £	2022 £
Recognised in creditors:		
Deferred government grants due within one year	50,750	52,500
Recognised in income from donations and legacies:		
Government grants income	1,750	1,750

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	116,659	132,930	(118,143)	131,446

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	126,895	110,422	(120,658)	116,659

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	411,940	411,940
Current assets	16,338	16,338
Creditors less than 1 year	(52,763)	(52,763)
Creditors greater than 1 year	(244,069)	(244,069)
Net assets	131,446	131,446

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	425,551	425,551
Current assets	18,785	18,785
Creditors less than 1 year	(62,370)	(62,370)
Creditors greater than 1 year	(265,307)	(265,307)
Net assets	116,659	116,659

21. Charges on assets

The charity has committed to refurbishing and extending to the community centre along 31-35 Dalston Lane commencing work in 2010. This expenditure was initially supported through small interest free loans from friends of the community centre. Total spend was £566,922 which was partly financed with a 19 year loan term of £365,230 with the Secretary of Health. As a result of this a fixed legal charge has been placed over the lease agreement with The London Borough of Hackney for the premises of 31-35 Dalston Lane until its repayment.

22. Other financial commitments

The charity has committed to a short term lease on the 6 April 2011 between itself and The London Borough of Hackney for the premises of The Community Centre 31-33 Dalston Lane for a further 40 years. This lease will commence at an initial rent of £5,000 per annum and increasing by £5,000 thereafter every 5 years until April 2026. A long term loan agreement is in place with The Secretary of Health for £365,230 over a 19 year period at an initial interest rate of 6% secured on the lease of the building. The total amount owed to the Secretary of Health is £244,069 at the year end.

Accounts

COMPANY REGISTRATION NUMBER: 2930365
CHARITY REGISTRATION NUMBER: 1040944

Halkevi: The Kurdish & Turkish Community Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

AM BUSINESS & ACCOUNTANCY SERVICES LTD

Chartered accountants
6 Westmoreland Street
Harrogate
HG1 5AT

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Halkevi: The Kurdish & Turkish Community Centre
Charity registration number	1040944
Company registration number	2930365
Principal office and registered office	31-33 Dalston Lane Hackney London E8 3DF

The trustees

Mr Y Ismailoglu
Miss E Sarican
Miss C Barbagallo
Mr N Matheou
Ms O Awosokanre

Company secretary	Mr Y Ismailglu
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Independent examiner	Asim Manzoor 6 Westmoreland Street Harrogate HG1 5AT
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Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

The charity is controlled by its governing document which continues to be its Memorandum and articles of association. Halkevi: The Kurdish & Turkish Community Centre constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Halkevi: The Kurdish & Turkish Community Centre is a membership based charity managed by a management committee (known as directors). The management committee comprises of up to 7 directors elected by members for one year and up to two directors co-opted by the elected directors. All must be members of Halkevi: The Kurdish & Turkish Community Centre and receive no remuneration. Co-opted directors must stand for election at the AGM following their co-option or may be co-opted again for one further year. Directors can hold office for a maximum of 10 years from joining the management committee. The management committee usually meets every month.

Much of the financial management is delegated by the management committee and overall financial and managerial control is exercised by review of the monthly management data by the management committee. The trustees have given due consideration to the Charity commission published guidance on the operation of the public benefit requirements.

Administration

The charity is registered with the Charity Commission of England & Wales (1040944) as Halkevi: The Kurdish & Turkish Community Centre. The charity is registered and incorporated as a limited company, limited by guarantee (2930365). The registered office of the charity is 31-33 Dalston Lane, Hackney, London, E8 3DF.

Fund Accounting

Unrestricted funds can be used in accordance with charitable objectives at the discretion of the trustees. Restricted funds can only be used for the particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Restricted funds in Halkevi refer to grants that specify how the money should be spent.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Going Concern

In the trustees assessment of the charity's ability to continue its operations, there are no material uncertainties that may cast significant doubt about the charity's ability to continue as a going concern.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

The principle objectives of the charity are set out in the Memorandum and articles of association and continue to be:

-Provide educational support to Kurdish, Turkish & Cypriot Turkish pupils in North London and increase access to employment for our local community, and to provide community and business advice and seminars & Improve community safety, reducing crime and fear of crime by networking with local authorities, community safety units, drugs action groups, police and The London Mayors Office. Encourage active participation in local services & revitalising local democracy-Protect and improve the environment by actively participating in the local authority efforts-Improve access to good quality general advice and immigration / asylum advice / health advice-Consult with our community to shape objectives and services we provide

Vision & Mission

Halkevi: The Kurdish & Turkish Community Centre's vision is to be a modern and democratic organisation, working with the Kurdish and Turkish speaking communities to meet their social and educational needs. To support this vision, the charity's mission is to improve the quality of health, social economic life, education, immigration and employment for Kurdish and Turkish speaking communities in the United Kingdom especially London. Halkevi will work independently and proactively to reduce inequalities in health, society, housing, education, welfare rights, employment opportunities and to ensure that Kurdish and Turkish Communities receive the type of services that are accessible and culturally appropriate to their needs.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

- Lunch club feeding hundreds throughout the year
- Community integration and support services
- Language services
- Community space for everyone to use

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

The year ending 31 March 2023 generated a surplus of £14,787. This is was mainly as a result of Ney Year celebrations after COVID and good income from Hall Hire. In the prior year March 2022 there was a deficit of £(10,236). The reason was due to significant repairs undertaken as a result of a fire. The leasehold improvements are complete and is generating income for Halkevi. The improvements to the premises have been funded through loans by members of the charity and a loan by SEIF. Detailed information about Halkevi's financial position and performance is provided in the financial statements and notes enclosed within.

Statement of Trustees responsibilities

The trustees (who are also the directors of Halkevi: The Kurdish and Turkish Community Centre for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the statement of financial activities of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and ensuring the assets are properly applied in accordance with charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is not a requirement to obtain an audit
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant information and to establish that the charitable company's independent examiners are aware of that information.

Independent Examiner

AM & Company will be proposed for re-appointment at the forthcoming Annual General Meeting. This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and the Financial Reporting Standard (FRS102 Charity SORP) relating to charitable companies.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

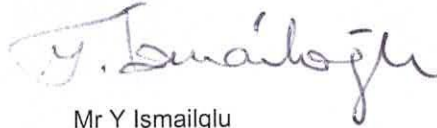
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

The trustees' annual report and the strategic report were approved on 16 June 2023 and signed on behalf of the board of trustees by:



Miss E Sarican
Trustee



Mr Y Ismailglu
Charity Secretary

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Halkevi: The Kurdish & Turkish Community Centre

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Halkevi: The Kurdish & Turkish Community Centre ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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:

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 accounts to be reached.



Asim Manzoor
Independent Examiner

6 Westmoreland Street
Harrogate
HG1 5AT

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	29,967	29,967	33,221
Charitable activities	6	102,963	102,963	77,201
Total income		<u>132,930</u>	<u>132,930</u>	<u>110,422</u>
Expenditure				
Expenditure on charitable activities	7,8	118,143	118,143	120,658
Total expenditure		<u>118,143</u>	<u>118,143</u>	<u>120,658</u>
Net expenditure and net movement in funds		<u>14,787</u>	<u>14,787</u>	<u>(10,236)</u>
Reconciliation of funds				
Total funds brought forward		116,659	116,659	126,895
Total funds carried forward		<u>131,446</u>	<u>131,446</u>	<u>116,659</u>

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

The notes on pages 9 to 17 form part of these financial statements.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	411,940	425,551
Current assets			
Debtors	14	–	263
Cash at bank and in hand		16,338	18,522
		<u>16,338</u>	<u>18,785</u>
Creditors: amounts falling due within one year	15	52,763	62,370
Net current liabilities		<u>36,425</u>	<u>43,585</u>
Total assets less current liabilities		375,514	381,966
Creditors: amounts falling due after more than one year	16	244,069	265,307
Net assets		<u>131,446</u>	<u>116,659</u>
Funds of the charity			
Unrestricted funds		131,446	116,659
Total charity funds	19	<u>131,446</u>	<u>116,659</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 16 June 2023, and are signed on behalf of the board by:



Miss E Sarican
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 31-33 Dalston Lane, Hackney, London, E8 3DF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 (Charity SORP). As a result the entity does not need to provide a cash flow statement and supporting notes.

(a) No cash flow statement has been presented for the company.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Straightline of life of lease 40 years
Short leasehold property	-	Straightline of life of lease 40 years
Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Charitable Company is limited by guarantee of its members.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Grants receivable	28,037	28,037	30,991	30,991
Capital grant release	1,750	1,750	1,750	1,750
Subscriptions				
Membership income	180	180	480	480
	<u>29,967</u>	<u>29,967</u>	<u>33,221</u>	<u>33,221</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Canteen income	1,849	1,849	2,198	2,198
Investment Rental income	32,555	32,555	29,902	29,902
Other	10,082	10,082	—	—
Room & hall hire	58,477	58,477	45,101	45,101
	<u>102,963</u>	<u>102,963</u>	<u>77,201</u>	<u>77,201</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activity type 1	101,859	101,859	104,609	104,609
Support costs	16,284	16,284	16,049	16,049
	<u>118,143</u>	<u>118,143</u>	<u>120,658</u>	<u>120,658</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Activity type 1	101,859	—	101,859	104,609
Governance costs	—	16,284	16,284	16,049
	<u>101,859</u>	<u>16,284</u>	<u>118,143</u>	<u>120,658</u>

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>14,454</u>	<u>14,429</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	900	900
Other financial services	900	600
	<u>1,800</u>	<u>1,500</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>26,046</u>	<u>23,969</u>

The average head count of employees during the year was 7 (2021: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Centre staff	6	6
Management team	1	1
	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

13. Tangible fixed assets

	Long leasehold property £	Short leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 April 2022 and Additions	558,110 —	8,812 —	17,178 —	2,984 843	587,084 843
31 March 2023	<u>558,110</u>	<u>8,812</u>	<u>17,178</u>	<u>3,827</u>	<u>587,927</u>
Depreciation					
At 1 April 2022	139,170	2,201	17,178	2,984	161,533
Charge for the year	13,953	220	—	281	14,173
At 31 March 2023	<u>153,123</u>	<u>2,421</u>	<u>17,178</u>	<u>3,265</u>	<u>177,987</u>
Carrying amount					
At 31 March 2023	<u>404,987</u>	<u>6,391</u>	<u>—</u>	<u>562</u>	<u>411,940</u>
At 31 March 2022	<u>418,940</u>	<u>6,611</u>	<u>—</u>	<u>—</u>	<u>425,551</u>

Short leasehold commences in April 11 and will depreciate over its lifetime of 40 years. The leasehold improvements were completed in July 2012 and are depreciated over the period of the lease. The Secretary of Health who has a fixed legal charge over the lease in security for amounts borrowed. Please see long term creditors. Within tangible fixed assets there is £70,000 of capital grant funding provided by Hackney council to extend and refurbish the community centre and has therefore been treated as restricted funding. Leasehold improvements consist of mix motive investment and is impractical for apportionment and is treated as fixed assets as per guidance on social investments per Charity SORP 2015.

14. Debtors

	2023 £	2022 £
Prepayments and accrued income	—	263

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	52,763	62,370
Other creditors	—	—
	<u>52,763</u>	<u>62,370</u>

16. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	<u>244,069</u>	<u>265,307</u>

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

16. Creditors: amounts falling due after more than one year (continued)

Interest on the Loan from SEIF accrued at the year-end for 31 March 2023 was £15,235 and for 31 March 2022 was £16,568 respectively.

17. Deferred income

	2023 £	2022 £
At 1 April 2022	52,500	54,250
Amount released to income	(1,750)	(1,750)
At 31 March 2023	50,750	52,500

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023 £	2022 £
Recognised in creditors:		
Deferred government grants due within one year	50,750	52,500
Recognised in income from donations and legacies:		
Government grants income	1,750	1,750

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	116,659	132,930	(118,143)	131,446

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	126,895	110,422	(120,658)	116,659

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	411,940	411,940
Current assets	16,338	16,338
Creditors less than 1 year	(52,763)	(52,763)
Creditors greater than 1 year	(244,069)	(244,069)
Net assets	131,446	131,446

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	425,551	425,551
Current assets	18,785	18,785
Creditors less than 1 year	(62,370)	(62,370)
Creditors greater than 1 year	(265,307)	(265,307)
Net assets	116,659	116,659

21. Charges on assets

The charity has committed to refurbishing and extending to the community centre along 31-35 Dalston Lane commencing work in 2010. This expenditure was initially supported through small interest free loans from friends of the community centre. Total spend was £566,922 which was partly financed with a 19 year loan term of £365,230 with the Secretary of Health. As a result of this a fixed legal charge has been placed over the lease agreement with The London Borough of Hackney for the premises of 31-35 Dalston Lane until its repayment.

22. Other financial commitments

The charity has committed to a short term lease on the 6 April 2011 between itself and The London Borough of Hackney for the premises of The Community Centre 31-33 Dalston Lane for a further 40 years. This lease will commence at an initial rent of £5,000 per annum and increasing by £5,000 thereafter every 5 years until April 2026. A long term loan agreement is in place with The Secretary of Health for £365,230 over a 19 year period at an initial interest rate of 6% secured on the lease of the building. The total amount owed to the Secretary of Health is £244,069 at the year end.

Accounts

Halkevi: The Kurdish & Turkish Community Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

AM BUSINESS & ACCOUNTANCY SERVICES LTD

Chartered accountants
6 Westmoreland Street
Harrogate
HG1 5AT

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Halkevi: The Kurdish & Turkish Community Centre
Charity registration number	1040944
Company registration number	2930365
Principal office and registered office	31-33 Dalston Lane Hackney London E8 3DF

The trustees

	Ms O Awosokanre Mr Y Ismailglu Miss E Sarican Miss C Barbagallo Mr N Matheou	(Appointed 1 December 2020) (Appointed 21 December 2020)
Company secretary	Mr Y Ismailglu	
Independent examiner	Asim Manzoor 6 Westmoreland Street Harrogate HG1 5AT	

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management

The charity is controlled by its governing document which continues to be its Memorandum and articles of association. Halkevi: The Kurdish & Turkish Community Centre constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Halkevi: The Kurdish & Turkish Community Centre is a membership based charity managed by a management committee (known as directors). The management committee comprises of up to 7 directors elected by members for one year and up to two directors co-opted by the elected directors. All must be members of Halkevi: The Kurdish & Turkish Community Centre and receive no remuneration. Co-opted directors must stand for election at the AGM following their co-option or may be co-opted again for one further year. Directors can hold office for a maximum of 10 years from joining the management committee. The management committee usually meets every month.

Much of the financial management is delegated by the management committee and overall financial and managerial control is exercised by review of the monthly management data by the management committee. The trustees have given due consideration to the Charity commission published guidance on the operation of the public benefit requirements.

Administration

The charity is registered with the Charity Commission of England & Wales (1040944) as Halkevi: The Kurdish & Turkish Community Centre. The charity is registered and incorporated as a limited company, limited by guarantee (2930365). The registered office of the charity is 31-33 Dalston Lane, Hackney, London, E8 3DF.

Fund Accounting

Unrestricted funds can be used in accordance with charitable objectives at the discretion of the trustees. Restricted funds can only be used for the particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Restricted funds in Halkevi refer to grants that specify how the money should be spent.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Going Concern

In the trustees assessment of the charity's ability to continue its operations, there are no material uncertainties that may cast significant doubt about the charity's ability to continue as a going concern.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Objectives and activities

The principle objectives of the charity are set out in the Memorandum and articles of association and continue to be:

-Provide educational support to Kurdish, Turkish & Cypriot Turkish pupils in North London and increase access to employment for our local community, and to provide community and business advice and seminars & Improve community safety, reducing crime and fear of crime by networking with local authorities, community safety units, drugs action groups, police and The London Mayors Office. Encourage active participation in local services & revitalising local democracy-Protect and improve the environment by actively participating in the local authority efforts-Improve access to good quality general advice and immigration / asylum advice / health advice-Consult with our community to shape objectives and services we provide

Vision & Mission

Halkevi: The Kurdish & Turkish Community Centre's vision is to be a modern and democratic organisation, working with the Kurdish and Turkish speaking communities to meet their social and educational needs. To support this vision, the charity's mission is to improve the quality of health, social economic life, education, immigration and employment for Kurdish and Turkish speaking communities in the United Kingdom especially London. Halkevi will work independently and proactively to reduce inequalities in health, society, housing, education, welfare rights, employment opportunities and to ensure that Kurdish and Turkish Communities receive the type of services that are accessible and culturally appropriate to their needs.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

- Lunch club feeding hundreds throughout the year
- Community integration and support services
- Language services
- Community space for everyone to use

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Financial review

The year ending 31 March 2020 generated a surplus of £94,026. In the prior year March 2018 there was a surplus of £6,330. The reason for the increase was because former friends of the community centre waived their loan amounts to be repaid. This amounted to £79,283.

The leasehold improvements are complete and is generating income for Halkevi.

The improvements to the premises have been funded through loans by members of the charity and a loan by SEIF. Detailed information about Halkevi's financial position and performance is provided in the financial statements and notes enclosed within.

Statement of Trustees responsibilities

The trustees (who are also the directors of Halkevi: The Kurdish and Turkish Community Centre for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the statement of financial activities of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and ensuring the assets are properly applied in accordance with charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is not a requirement to obtain an audit
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant information and to establish that the charitable company's independent examiners are aware of that information.

Independent Examiner

AM & Company will be proposed for re-appointment at the forthcoming Annual General Meeting. This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and the Financial Reporting Standard (FRS102 Charity SORP) relating to charitable companies.

Halkevi: The Kurdish & Turkish Community Centre

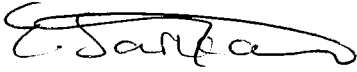
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

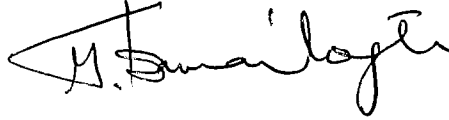
Year ended 31 March 2021

The trustees' annual report and the strategic report were approved on 30 July 2021 and signed on behalf of the board of trustees by:

Miss E Sarican
Trustee



Mr Y Ismailglu
Charity Secretary



Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Halkevi: The Kurdish & Turkish Community Centre

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Halkevi: The Kurdish & Turkish Community Centre ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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:

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 accounts to be reached.



Asim Manzoor
Independent Examiner

6 Westmoreland Street
Harrogate
HG1 5AT

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	45,596	45,596	20,378
Charitable activities	6	41,591	41,591	157,793
Total income		<u>87,187</u>	<u>87,187</u>	<u>178,171</u>
Expenditure				
Expenditure on charitable activities	7,8	101,749	101,749	84,145
Total expenditure		<u>101,749</u>	<u>101,749</u>	<u>84,145</u>
Net (expenditure)/income and net movement in funds		<u>(14,562)</u>	<u>(14,562)</u>	<u>94,026</u>
Reconciliation of funds				
Total funds brought forward		141,457	141,457	47,431
Total funds carried forward		<u>126,895</u>	<u>126,895</u>	<u>141,457</u>

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

The notes on pages 9 to 17 form part of these financial statements.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	13	439,980	454,412
Current assets			
Debtors	14	252	295
Cash at bank and in hand		26,585	29,275
		26,837	29,570
Creditors: amounts falling due within one year	15	54,619	56,369
Net current liabilities		27,782	26,799
Total assets less current liabilities		412,198	427,613
Creditors: amounts falling due after more than one year	16	285,303	286,156
Net assets		126,895	141,457
Funds of the charity			
Unrestricted funds		126,895	141,457
Total charity funds	19	126,895	141,457

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

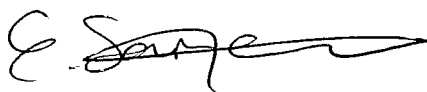
Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 30 July 2021, and are signed on behalf of the board by:

Miss E Sarican
Trustee



The notes on pages 9 to 17 form part of these financial statements.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 31-33 Dalston Lane, Hackney, London, E8 3DF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 (Charity SORP). As a result the entity does not need to provide a cash flow statement and supporting notes.

(a) No cash flow statement has been presented for the company.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Straightline of life of lease 40 years
Short leasehold property	-	Straightline of life of lease 40 years
Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Charitable Company is limited by guarantee of its members.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	—	—	3,525	3,525
Grants				
Grants receivable	43,846	43,846	14,893	14,893
Capital grant release	1,750	1,750	1,750	1,750
Subscriptions				
Membership income	—	—	210	210
	<u>45,596</u>	<u>45,596</u>	<u>20,378</u>	<u>20,378</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Investment Rental income	24,531	24,531	32,845	32,845
Other	2,400	2,400	18,000	18,000
Room & hall hire	14,660	14,660	27,665	27,665
Write off of creditor loans	—	—	79,283	79,283
	<u>41,591</u>	<u>41,591</u>	<u>157,793</u>	<u>157,793</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Activity type 1	87,167	87,167	69,427	69,427
Support costs	14,582	14,582	14,718	14,718
	<u>101,749</u>	<u>101,749</u>	<u>84,145</u>	<u>84,145</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Activity type 1	87,167	—	87,167	69,427
Governance costs	—	14,582	14,582	14,718
	<u>87,167</u>	<u>14,582</u>	<u>101,749</u>	<u>84,145</u>

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2021

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>14,432</u>	<u>14,432</u>

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	900	900
Other financial services	<u>600</u>	<u>600</u>
	<u>1,500</u>	<u>1,500</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>3,089</u>	<u>12,649</u>

The average head count of employees during the year was 6 (2020: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Centre staff	5	5
Management team	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2021

13. Tangible fixed assets

	Long leasehold property £	Short leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 April 2020 and 31 March 2021	<u>558,110</u>	<u>8,812</u>	<u>17,178</u>	<u>2,984</u>	<u>587,084</u>
Depreciation					
At 1 April 2020	111,264	1,761	16,677	2,970	132,672
Charge for the year	<u>13,953</u>	<u>220</u>	<u>251</u>	<u>8</u>	<u>14,432</u>
At 31 March 2021	<u>125,217</u>	<u>1,981</u>	<u>16,928</u>	<u>2,978</u>	<u>147,104</u>
Carrying amount					
At 31 March 2021	<u>432,893</u>	<u>6,831</u>	<u>250</u>	<u>6</u>	<u>439,980</u>
At 31 March 2020	<u>446,846</u>	<u>7,051</u>	<u>501</u>	<u>14</u>	<u>454,412</u>

Short leasehold commences in April 11 and will depreciate over its lifetime of 40 years. The leasehold improvements were completed in July 2012 and are depreciated over the period of the lease. The Secretary of Health who has a fixed legal charge over the lease in security for amounts borrowed. Please see long term creditors. Within tangible fixed assets there is £70,000 of capital grant funding provided by Hackney council to extend and refurbish the community centre and has therefore been treated as restricted funding. Leasehold improvements consist of mix motive investment and is impractical for apportionment and is treated as fixed assets as per guidance on social investments per Charity SORP 2015.

14. Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>252</u>	<u>295</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	351	351
Accruals and deferred income	54,250	56,000
Social security and other taxes	<u>18</u>	<u>18</u>
	<u>54,619</u>	<u>56,369</u>

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2021

16. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>285,303</u>	<u>286,156</u>

The Loan from SEIF comprises of a capital amount of £285,303 at the year end and interest accrued on the loan payable at the year-end for 31 March 2021 was £17,429 and for 31 March 2020 was £17,065 respectively.

17. Deferred income

	2021 £	2020 £
At 1 April 2020	56,000	57,750
Amount released to income	<u>(1,750)</u>	<u>(1,750)</u>
At 31 March 2021	<u>54,250</u>	<u>56,000</u>

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in creditors:		
Deferred government grants due within one year	<u>56,000</u>	<u>57,750</u>
Recognised in income from donations and legacies:		
Government grants income	<u>1,750</u>	<u>1,750</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>141,457</u>	<u>87,187</u>	<u>(101,749)</u>	<u>126,895</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>47,431</u>	<u>178,171</u>	<u>(84,145)</u>	<u>141,457</u>

Halkevi: The Kurdish & Turkish Community Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	439,980	439,980
Current assets	26,837	26,837
Creditors less than 1 year	(54,619)	(54,619)
Creditors greater than 1 year	(285,303)	(285,303)
Net assets	126,895	126,895

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	454,412	454,412
Current assets	29,570	29,570
Creditors less than 1 year	(56,369)	(56,369)
Creditors greater than 1 year	(286,156)	(286,156)
Net assets	141,457	141,457

21. Charges on assets

The charity has committed to refurbishing and extending to the community centre along 31-33 Dalston Lane commencing work in 2010. This expenditure was initially supported through small interest free loans from friends of the community centre. Total spend was £566,922 which was partly financed with a 19 year loan term of £365,230 with the Secretary of Health. As a result of this a fixed legal charge has been placed over the lease agreement with The London Borough of Hackney for the premises of 31-33 Dalston Lane until its repayment.

22. Other financial commitments

The charity has committed to a short term lease on the 6 April 2011 between itself and The London Borough of Hackney for the premises of The Community Centre 31-33 Dalston Lane for a further 40 years. This lease will commence at an initial rent of £5,000 per annum and increasing by £5,000 thereafter every 5 years until April 2026. A long term loan agreement is in place with The Secretary of Health for £365,230 over a 19 year period at an initial interest rate of 6% secured on the lease of the building. The total amount owed to the Secretary of Health is £285,303 at the year end.

23. Related parties

Friends of the community centre waived loans provided to the Community Centre for its build totalling £79,283. This is shown as other revenue. In the previous year end of 31 March 20