

K A C

Company Limited by Guarantee

Company No: 3165503

Charity No: 1060915

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st March 2021**

K A C

Management Committee:

Ismet ARSLAN
Harun ALTUNTOP
Mustafa TASKAN

Accountant (internal):
Accountant (external):

Savas Kama
Sayar & Co Accountancy Services

Registered Office

1 Eastfield Road
London
N8 7AD

Principal Bankers

HSBC Bank
448 - 454, High Road
Tottenham
London N17 9JN

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KAC

Report of the Management Committee for the year ending 31st March 2021

The Management Committee presents their report and financial statements for the year ending 31 March 2021. The committee has adopted the provisions of the Statement of the Recommended Practice (SORP) and Reporting by Charities issued in October 2000 in preparing the report and financial statements.

Objects and principal activity

The company is limited by guarantee and does not have a share capital.

The company's objects and principal activity is to advance education, to relieve poverty and provide or assist in the provision of facilities for recreation and leisure time occupation for the diverse communities of the UK and for Kurdish people who by reason of their social and economic circumstances need such facilities with the object of improving their conditions of life, thus ensuring community cohesion, integration and acceptance within the wider community.

Development, activities and achievements

The committee considers that the performance of the company this year has been satisfactory.

Future Development

The company continues to seek funding in order to maintain/develop its services to the wider community. KAC embraces the different cultures and needs of the communities in which we operate and actively promotes an equal opportunities policy ensuring all members of society are afforded the help they require in order to obtain/maintain economic and social well-being.

Transactions and financial position

The Statement of Financial Activities shows a surplus for the year of £ 44,445 (2020 £ 3,778) and our reserves stand at £ 54,429 (2020 £ 9,984).

Tangible Fixed Assets

Details of the movement are set out in note 7 to the accounts.

Reserves

The present level of funding is adequate to support the continuation of the operation for the medium term and the committee consider the financial position of the company to be satisfactory.

Management Committee and Directors

The membership of The Management Committee is reappointed every year. The current directors of KAC are Mr Ismet Arslan, Mr Harun Altuntop and Mr Mustafa Taskan.

Risk Management

The Management Committee has examined the major business and operational risks which the charity faces and confirms that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks.

K.A.C.

Report of the Management Committee for the year ended 31st March 2021

Management Committee Responsibilities

The Management Committee is required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the company and of its financial position at the end of that year. In preparing those financial statements the committee of management is required to

- a) select suitable accounting policies and apply them consistently
- b) make judgements and estimates that are reasonable and prudent
- c) state whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in operation

The committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for the safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

The report was approved by the Management Committee and signed on its behalf.

The Committee has taken advantage of exemptions available to small companies under Schedule 8 part 1 and the exemption from preparing a cash flow statement under FRS

Mr Ismet Arslan
Director
Date: 23.12.2021

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ACCOUNTANT'S REPORT on the unaudited accounts to the trustees of K.A.C.

FOR THE YEAR ENDED 31 MARCH 2021

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 31 March 2021 set out on pages 1 to 9 and you consider that the charity is exempt from an audit and reports in accordance with the Companies Act 2006.

In accordance with instruction given to us, we have compiled these unaudited accounts in order to assist you to fulfill your statutory responsibilities, from accounting records and information and explanations supplied to us, we report that they are in accordance with therewith.

Sayar & Co
Accountancy Services
Unit 4, Kinetica
13 Ramsgate Street
London E8 2FD

Date: 23.12.2021

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Statement of Financial Activities

For the Year Ended March 31st 2021

	Notes	2021 Restricted £	2021 Unrestricted £	2021 Total £	2020 £
Income and Expenditure					
Income Resources					
Grants	2	76,891	-	76,891	60,980
Donations	3	-	-	-	4,270
Other Income	4	-	480	480	480
Total Incoming Resources		<u>76,891</u>	<u>480</u>	<u>77,371</u>	<u>65,730</u>
Resources Expended					
Direct Charitable Expenditure		<u>32,733</u>	<u>193</u>	<u>32,926</u>	<u>61,952</u>
Total Expended Resources		<u>32,733</u>	<u>193</u>	<u>32,926</u>	<u>61,952</u>
Net Income / (Deficiency) for the Year		44,158	287	44,445	3,778
Funds at March 31st 2020 B/fwd		(103,688)	113,672	9,984	6,206
Funds at March 31st 2021 C/fwd		<u>(59,530)</u>	<u>113,959</u>	<u>54,429</u>	<u>9,984</u>

The notes in pages 7 to 10 form part of these accounts

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BALANCE SHEET
As at March 31st 2021

	Notes	2021	2021	2020	2020 £
Fixed Assets					
Tangible Fixed Assets	7		881		1,074
Current Assets					
Debtors	8	1,382		1,353	
Deposit paid		7,762		7,762	
Cash at Bank & In Hand		49,448		4,715	
		<u>58,592</u>		<u>13,830</u>	
Creditors					
Amounts falling due within 1 Year	9	<u>5,044</u>		<u>4,920</u>	
NET CURRENT ASSETS			53,548		8,910
NET TOTAL ASSETS			<u>54,429</u>		<u>9,984</u>
Reserves Funds					
Restricted Funds	10		(31,215)		(75,373)
Unrestricted Funds	10		85,644		85,357
TOTAL FUNDS			<u>54,429</u>		<u>9,984</u>

For the year ended 31st March 2021 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 386; and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Management Committee and signed on its behalf by;

Ismet ARSLAN
 Director
 Date 23 December 2021

The notes in pages 7 to 10 form part of these accounts

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NOTES TO THE ACCOUNTS
For the year ended 31st March 2021

1) ACCOUNTING POLICIES

- a)** The Financial Statements have been prepared accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting by Charities (SORP) issue October 1995
- b)** Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities in the year in which they are received
- c)** Grants including grants for the purchase of fixed assets are recognised in full in the Statement of Financial Activities in the year in which they are received. Where grants are payable as a consequence of results that have been earned in a period they are recognized as income of the period even if received in a later period.
- d)** Restricted funds are to be used for the specified purposes laid down by the donor. Expenditure, which meets these criteria, is identified to the fund together with a fair allocation of management and support costs.
- e)** Unrestricted funds are donations and other income received, or generated for the objects of the charity, without further specified purpose are available as general funds.
- f)** Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- g)** Staff costs and overhead expenses are allocated to activities on the basis agreed with the fund providers or on a basis of time or space where appropriate
- h)** Fundraising and publicity costs comprise the costs actually incurred in producing materials for promotional purposes
- i)** Management and administration costs of the charity relate to the costs of running the charity such as the costs of meetings, accountancy and statutory compliance, and includes the costs which cannot be specifically identified to another expenditure classification.
- j)** Depreciation has been provided on fixed assets on the reducing balance method at 18% per annum.
- k)** Investment valuation policy. The trust currently holds any surplus funds on deposit and consequently does not need a policy in this regard at present.

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Notes to the Financial Statements For the year ended 31st March 2021

	2021 Restricted £	2021 Unrestricted £	2021 TOTAL £	2020 £
2 Grants received				
Supporting People	76,891	-	76,891	60,980
	<u>76,891</u>	<u>-</u>	<u>76,891</u>	<u>60,980</u>
3 Donations				
Donations	-	-	-	4,270
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,270</u>
4 Other Income				
Membership	-	480	480	480
	<u>-</u>	<u>480</u>	<u>480</u>	<u>480</u>

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Notes to the Financial Statements For the year ended 31st March 2021

5 Staff Costs and Numbers

2021
£

2020
£

Staff Costs during the year were as follows

Salaries and Wages

18,835
18,835

37,009
37,009

6 Trustees Remuneration

The trustees received no remuneration

7 Fixed Assets

	Fixed Assets £	Electrical Machinery £	Total £
Cost			
As at 01 April 2020	37,526	18,631	56,157
Additions	-	-	-
Disposals	-	-	-
As at 31st March 2021	<u>37,526</u>	<u>18,631</u>	<u>56,157</u>

Depreciation

As at 01 April 2020	36,452	18,631	55,083
Charge for the year	193	-	193
Disposals	-	-	-
As at 31st March 2021	<u>36,645</u>	<u>18,631</u>	<u>55,276</u>

Net Book Value

As at March 31st 2020	<u>1,074</u>	<u>-</u>	<u>1,074</u>
As at March 31st 2021	<u>881</u>	<u>-</u>	<u>881</u>

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Notes to the Financial Statements For the year ended 31st March 2021

	2021 £	2020 £
8 Debtors		
Prepayments & other debtors	1,382	1,353
	<u>1,382</u>	<u>1,353</u>
9 Creditors		
Unpaid wages/ PAYE / NIC	543	169
Overdraft	-	-
Trade Creditors	4,501	4,751
	<u>5,044</u>	<u>4,920</u>

10 Statement of Funds

	Balance 01 April 2020 £	Income During Year £	Expenditure £	Transfers £	Balance 01 April 2021 £
Restricted Funds					
Supporting People	(96,065)	76,891	(32,733)	-	(51,907)
Old is Gold	9,142	-	-	-	9,142
Haringey Council Core Funding	(12,337)	-	-	-	(12,337)
Women's ISOL Class	6,338	-	-	-	6,338
Fitpik Project	945	-	-	-	945
Newroz	2,921	-	-	-	2,921
City Bridge Trust	13,683	-	-	-	13,683
	<u>(75,373)</u>	<u>76,891</u>	<u>(32,733)</u>	<u>-</u>	<u>(31,215)</u>
Unrestricted Funds					
Life Skills	15,797	-	(193)	-	15,604
Interest Received	4	-	-	-	4
Memberships	2,726	480	-	-	3,206
Venue Hire	23,063	-	-	-	23,063
Fundraising & Other Income	1	-	-	-	1
Donations	43,766	-	-	-	43,766
	<u>85,357</u>	<u>480</u>	<u>(193)</u>	<u>-</u>	<u>85,644</u>
Total Reserves	<u>9,984</u>	<u>77,371</u>	<u>(32,926)</u>	<u>-</u>	<u>54,429</u>

Income & Expenditure For the year ended 31 March 2021	Supporting People	Core Funding	City Bridge Trust	Flipik Project	Women's ISOL Class	Newroz	Old Is Gold	SUBTOTAL	Donations	Membership	Venue (Room) Hire (VH)	Other Income	Governance Expense Community Activities	Friend's "Donations"	Bank Interest	Life Skills	SUBTOTAL	TOTAL
INCOMING RESOURCES																		
Haringey Council (HC) 1010	56,118.38							56,118.38			-		-				-	56,118.38
British Trust For London 1011	-				-			-									-	-
Lloyds TSB Foundation 1130	-					-		-									-	-
The London Comm. Grant 1140	10,000.00							10,000.00										10,000.00
Community Chest (CC) 1060	-							-									-	-
Donations (DON) 1090	-						-	-	-								-	-
Membership (MEM) 2010	-							-		480.00							480.00	480.00
Venue Hire (VH) 2020	-							-									-	-
Interest Received (IR) 2040	-							-							-		-	-
JRS grants HMRC	10,772.92						-	10,772.92							-		-	10,772.92
Other Income (OI) 2050	-				-		-	-							-	-	-	-
Peabody Trust (PT) 1070	-							-									-	-
ACBBA (Natalie Telford) - 1120	-				-			-									-	-
TOTAL INCOMING RESOURCES	76,891.30	-	-	-	-	-	-	76,891.30	-	480.00	-	-	-	-	-	-	480.00	77,371.30
RESOURCES EXPENDED																		-
1001 Staff Salaries	18,835.32							18,835.32									-	18,835.32
1002 Employer NIC	-							-									-	-
1003 Training & Development	-							-								-	-	-
1004 Seminars & Conferences	-			-				-									-	-
1005 Staff Expenses	-							-									-	-
1006 Volunteer Expenses	-						-	-	-								-	-
1007 Advertising	-							-									-	-
1008 Translat. & Interpretation	-							-									-	-
1009 Publicity	-							-									-	-
2002 IT Expenses	-						-	-									-	-
2003 Insurance	1,774.62							1,774.62									-	1,774.62
2004 Professional Fees	-							-									-	-
2005 Accountancy	1,500.00							1,500.00									-	1,500.00
2007 Consultancy Fees	-							-									-	-
2008 Cleaning & Refuse	558.84							558.84	-								-	558.84
2009 Repairs	-							-	-								-	-
2010 Estate Service Charge	-							-									-	-
2012 Beneficiary Expenses	-							-									-	-
2060 Management Expenditure	-							-									-	-
3001 Bank Charges & Interest	549.59							549.59									-	549.59
3002 Rent	2,954.91							2,954.91									-	2,954.91
3003 Utilities (Light & Heat)	564.54							564.54	-								-	564.54
3004 Security	333.74							333.74									-	333.74
3005 Telephone & Internet	1,429.64							1,429.64									-	1,429.64
3006 Computer Software	-							-									-	-
3007 Postage and Delivery	-							-	-								-	-
3008 Copying and Printing	-							-									-	-
3009 Stationery	-			-				-	-								-	-
3010 Water	97.56							97.56									-	97.56
3011 Licence Fee	157.50							157.50									-	157.50
3012 Major Repair works	1,200.00							1,200.00									-	
3013 Travel	-							-	-							-	-	-
3014 Pest Control	-							-									-	-
4001 Subscript. & Members.Fee	-							-		-							-	-
4002 Activity Expenses	-							-	-							-	-	-
4005 Rates	2,777.00							2,777.00			-	-					-	2,777.00
9006 Donation	-							-	-								-	-
Depreciation	-							-			-					193.14	193.14	193.14
Assets Disposal Loss	-							-									-	-
TOTAL OPERATING COSTS	32,733.26	-	-	-	-	-	-	32,733.26	-	-	-	-	-	-	-	193.14	193.14	32,926.40
NET SURPLUS (DEFICIT)	44,158.04	-	-	-	-	-	-	44,158.04	-	480.00	-	-	-	-	-	(193.14)	286.86	44,444.90
Balance From Last Year	(96,066.65)	(12,337.10)	13,683.00	945.20	6,337.83	2,921.47	9,142.26	(75,373.99)	43,766.64	2,726.00	23,063.35	1.00	-	-	4.00	15,797.28	85,358.27	9,984.28
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Blance C/F	(51,908.61)	(12,337.10)	13,683.00	945.20	6,337.83	2,921.47	9,142.26	(31,215.95)	43,766.64	3,206.00	23,063.35	1.00	-	-	4.00	15,604.14	85,645.13	54,429.18