

**REGISTERED COMPANY NUMBER: 5494709 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1112736**

**Report of the Trustees and  
Unaudited Financial Statements  
For the year ended 31<sup>st</sup> March 2021  
For  
Summit Education Society Ltd**

**Summit Education Society Ltd**

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For the year ended 31<sup>st</sup> March 2021**

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**Summit Education Society Ltd**  
**Report of the Trustees**  
**For the year ended 31<sup>st</sup> March 2021**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31<sup>st</sup> March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company Number**

5494709 (England and Wales)

**Registered Charity Number**

1112736

**Registered Office**

116 Hyde Road  
Manchester  
England  
M12 5AR

**Trustees**

Savas Konur

**Company Secretary**

Mustafa Bahar

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed, of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**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.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable Activities**

The charitable company's income has decreased by 18.2% since the previous year. However, expenditure has also decreased by 4.8%. The company received £75,344 from government grants making an overall excess of £30,792.

**FINANCIAL REVIEW**

**Reserves Policy**

The charitable company aims to keep sufficient reserves to meet its on-going obligations.

## **Summit Education Society Ltd**

### **Report of the Trustees For the year ended 31<sup>st</sup> March 2021**

#### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The Trustees (who are also the directors of Summit Education Society Ltd for the purpose of Company Law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accountancy Standards (United Kingdom Generally Accepted Accountancy Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

#### **ON BEHALF OF THE BOARD:**

Savas Konur

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Trustee

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Date

## **Summit Education Society Ltd**

### **Independent Examiner's Report To Trustees Of The Charity Above**

I report on the accounts of the trust for the year ended 31 March 2021, which are set out on pages 3 to 9.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act), and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

#### **Independent examiner's statement**

In the course of my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

#### **AA ACCOUNTANCY SERVICES**

Chartered Certified Accountants  
244 Chase Road  
London  
N14 6HH

25/03/2022

**Summit Education Society Ltd**  
**Statement of Financial Activities**  
**For the year ended 31<sup>st</sup> March 2021**

	<b>2021</b> <b>Unrestricted</b> <b>Funds</b> <b>£</b>	<b>2020</b> <b>Unrestricted</b> <b>Funds</b> <b>£</b>
<b>INCOMING RESOURCES</b>		
<b>Incoming resources from generated funds</b>		
Voluntary income	282,983	346,123
JRS payments	75,344	
	<hr/> 358,327	
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating funds</b>		
Costs of generating voluntary income	-	-
<b>Charitable activities</b>		
General activity	327,535	343,995
<b>Governance costs</b>		
	<hr/>	<hr/>
<b>Total resources expended</b>	327,535	343,995
	<hr/>	<hr/>
<b>NET INCOMING RESOURCES</b>	30,792	2,128
<b>RECONCILIATION OF FUNDS</b>		
<b>Total funds brought forward</b>	99,900	97,772
	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	£130,692	£99,900
	<hr/> <hr/>	<hr/> <hr/>

**Summit Education Society Ltd**

**Balance Sheet  
At 31<sup>st</sup> March 2021**

	Note	2021 Unrestricted Funds £	2020 Unrestricted Funds £
<b>FIXED ASSETS</b>			
Tangible assets	4	149,331	153,065
<b>CURRENT ASSETS</b>			
Other Debtors		4,036	7,727
Cash in hand		84,605	25,060
		88,641	32,787
<b>CREDITORS</b>			
Amounts falling due within one year	5	(31,770)	(24,317)
<b>NET CURRENT ASSETS</b>		56,871	8,470
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		206,202	161,535
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	(75,510)	(61,635)
<b>NET ASSETS</b>		£130,692	£99,900
<b>FUNDS</b>			
Unrestricted funds	7	130,692	99,900
<b>TOTAL FUNDS</b>		£130,692	£99,900

The notes form part of these financial statements

**Summit Education Society Ltd**

**Balance Sheet  
At 31<sup>st</sup> March 2021  
(continued)**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31<sup>st</sup> March 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31<sup>st</sup> March 2021 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:-

- (a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 305 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Small Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:-

Savas Konur

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Trustee



**Summit Education Society Ltd**  
**Notes to the Financial Statements**  
**For the year ended 31<sup>st</sup> March 2021**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	2% on cost
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**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):-

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation – owned assets	3,734	3,734
	<u>          </u>	<u>          </u>

**3. TRUSTEES REMUNERATION AND BENEFITS**

There were no Trustees remuneration or other benefits for the year ended 31<sup>st</sup> March 2021 nor for the year ended 31<sup>st</sup> March 2020.

**Trustees expenses**

There were no trustees' expenses paid for the year ended 31<sup>st</sup> March 2021 or for the year ended 31<sup>st</sup> March 2020.

**Summit Education Society Ltd**  
**Notes to the Financial Statements**  
**For the year ended 31<sup>st</sup> March 2021**  
**(continued)**

**4. TANGIBLE FIXED ASSETS**

**Freehold  
Property  
£**

**COST**

At 1<sup>st</sup> April 2020 and 31<sup>st</sup> March 2021

186,703

**Total Tangible Fixed Assets**

186,703

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**DEPRECIATION**

At 1<sup>st</sup> April 2020

33,638

Charge for the year 2021

3,734

**At 31<sup>st</sup> March 2021**

37,372

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**NET BOOK VALUE**

At 31<sup>st</sup> March 2021

149,331

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At 31<sup>st</sup> March 2020

153,065

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**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**2021  
£**

**2020  
£**

Bank loans and overdrafts

5,645

5,165

Other creditors

26,125

19,152

31,770

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24,317

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**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

**2021  
£**

**2020  
£**

Bank loans

75,510

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61,635

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**Summit Education Society Ltd**  
**Notes to the Financial Statements**  
**For the year ended 31<sup>st</sup> March 2021**  
**(continued)**

**7. MOVEMENT IN FUNDS**

	<b>At 1.4.20</b>	<b>Net movement in funds</b>	<b>At 31.3.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	99,900	30,792	130,692
	<hr/>	<hr/>	<hr/>
	99,900	30,792	130,692
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Net movement in funds, included in the above, are as follows:-

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	358,327	(327,535)	30,792
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	358,327	(327,535)	30,792
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Summit Education Society Ltd**

**Detailed Statement of Financial Activities  
For the year ended 31<sup>st</sup> March 2021**

	<b>2021 £</b>	<b>2020 £</b>
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	282,983	346,123
JRS payments	75,344	-
	<hr/>	<hr/>
<b>Total incoming resources</b>	358,327	346,123
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Direct costs	12,015	8,648
<b>Charitable activities</b>		
Rates and water	4,665	8,031
Insurance	3,245	3,237
Light and heat	17,624	17,049
Telephone	2,129	543
Postage and stationery and advertising	3,261	6,094
Subscriptions	2,630	2,008
Decorating and repairs	3,804	5,295
Rent & Room hire	37,900	39,112
Cleaning & Waste removal	3,287	4,139
Staff training and welfare	2,504	1,566
Freehold property depreciation	3,734	3,734
Bank Charges and interest	2,531	3,828
Wages and salaries	221,229	226,085
	<hr/>	<hr/>
	320,558	329,369
<b>Governance costs</b>		
Other legal and professional cost	1,960	2,851
Accountancy	2,792	2,655
Consultancy Fees	2,225	9,120
Solicitors fees	-	-
	<hr/>	<hr/>
<b>Total resources expended</b>	327,535	343,995
	<hr/>	<hr/>
<b>NET INCOME</b>	30,792	2,128
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This page does not form part of the statutory financial statements