

Charity Number: 1130154

THE LONDON MERIT ASSOCIATION

Reports and Accounts

For The Year Ended

30 APRIL 2021

THE LONDON MERIT ASSOCIATION

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THE LONDON MERIT ASSOCIATION

Company Information

Trustees	MR MUSA KARABAY (CHAIRMAN) MR SEVKI YUKSEKKAYA (SECRETARY) MR ENVER GUNDOGDU (TREASURER) MR ISMAIL SIK MR CIHAT YILDIZ MR KENAN BOYRAZ
Charity Number	1130154
Registered Office	4 Centre Way Claverings Industrial Estate Enfield, London N9 0AP
Bankers	BARCLAYS BANK 20 The Town Enfield EN2 6LY
Accountant	MR ILKAY OZTURK 17 Elmcroft Avenue Edmonton London N9 7DR

THE LONDON MERIT ASSOCIATION

TRUSTEES' ANNUAL REPORT

For the period ended 30 April 21

The trustees present their annual report and financial statements for the year ended 30 APRIL 21

THE LONDON MERIT ASSOCIATION is constituted by Deed of Trust and is registered charity No: 1130154 in England and Wales.

The principle address is at 4 Centre Way, Enfield, London, N9 0AP.

The trustees of the charity during the year ended 30 April 2021 were:

MR MUSA KARABAY (CHAIRMAN)

MR SEVKI YUKSEKKAYA (SECRETARY)

MR ENVER GUNDOGDU (TREASURER)

MR ISMAIL SIK

MR CIHAT YILDIZ

MR KENAN BOYRAZ

Trustees' responsibility in relation to the financial statements

The charity's trustees are responsible for preparing the Annual Report and financial statements in with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires trustees to prepare financial statements for each financial year. The financial statements are required by law to give a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies that are reasonable and prudent;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE LONDON MERIT ASSOCIATION

THE OBJECTIVES OF THE TRUST

The Merit Centre was founded in 2008 and it is situated in the heart of Enfield borough in London. There are approx. 30,000 Turkish speaking people living in this borough with the neighbour the population reaches 100,000.

The Merit, purpose of the centre is to serve children and families in Enfield and its neighbour boroughs. It's just not simply a centre for those forgotten, uneducated, abandoned and hungry children, but a place where character is nurtured and hope given to those hopeless children.

We espouse the fact that education is the soul of society as it passes from one generation to another and it's the focus of The Merit. One of our goals to remain true to the fact that quality and affordable access to education is more than a luxury; it is a responsibility that the society owes to itself.

REVIEW OF THE YEAR

Our service to the community started again in the new term as follows;

Merit Supplementary School and Homework Club

Merit Weekend School

Etiquette Education

Hajj & Umrah Services

Edmonton Youth Centre

Homework Club

Turkish Education

Finances

The attached financial statements show the current state of the finances

Signed on behalf of the board of trustees



MR SEVKI YUKSEKKAYA

Secretary Trustee

Approved by the board: 30 January 2021



MR MUSA KARABAY

Chairman Trustee

THE LONDON MERIT ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO TRUSTEES OF THE CHARITY ABOVE

I report on the accounts of the trust for the year ended 30 April 2021, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 145(1) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(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 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 unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning 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 133 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.

MR ILKAY OZTURK

17 Elmcroft Avenue
London
N9 7DR

12 March 2023

THE LONDON MERIT ASSOCIATION

Statement of Financial Activities For the period ended 30 April 21

	Notes	2021 £	2020 £
Incoming Resources			
Donation Received		290019	204949
Grants Received		78360	30000
Fund Raising		11742	10771
Other Income		<u>6875</u>	<u>3626</u>
Total Incoming Resources	2	386996	249345
Resources Expended			
Direct Charitable Expenditure		137642	44605
Other Expenditures			
Fundraising & Publicity		194	232
Management & Administration		<u>204401</u>	<u>178489</u>
Total Resources Expended	3	342237	223326
Net Incoming/(Outgoing) Resources	4	44758	26020
Funds Balances			
Brought Forward at 31.03.2020		<u>150968</u>	<u>124949</u>
Carried Forward at 30.04.2021		<u><u>195726</u></u>	<u><u>150968</u></u>

Notes: There are no recognized gains or losses other than the net movement in funds. All amounts above relate to continuing activities.

The notes on page 8 to 12 form part of these accounts.

THE LONDON MERIT ASSOCIATION

**Statement of Financial Activities
For the period ended 30 April 21**

	Notes	2021 £	2020 £
Fixed Assets			
Tangible Assets	5	<u>122679</u> 122679	<u>117262</u> 117262
Current Assets			
Stock	6	0	0
Debtors	7	6750	6750
Cash at bank and in hand		<u>75647</u> 82397	<u>36306</u> 43056
Creditors: amounts falling due within one year	8	<u>(9350)</u>	<u>(9350)</u>
Net Current Assets/(Liabilities)		<u>73047</u>	<u>33706</u>
Total Assets Less Current Liabilities		<u><u>195726</u></u>	<u><u>150968</u></u>
Funds			
Unrestricted funds		<u><u>195726</u></u>	<u><u>150968</u></u>

THE LONDON MERIT ASSOCIATION

Notes to the Accounts

For the period ended 30 April 21

1. Accounting Policies

The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards and statement of recommended practice, Accounting by charities.

Incoming Resources

Material incoming resources are identified on receivable basis.

Cashflow

The accounts do not include a cash flow statement because the company as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting standard 1 Cash flow statements.

Outgoing Resources

Expenses are recorded on an accruals basis. The director allocates the expenses of the charity between direct charitable expenditure and management and administration.

Tangible Fixed Assets

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

Leasehold Property - 2% per annum reducing balance

Fixtures & Fittings - 25% per annum straight line

Motor Vehicles - 25% per annum reducing balance

THE LONDON MERIT ASSOCIATION

Notes to the Accounts

For the period ended 30 April 21

2.	Incoming Resources	2021	2020
		£	£
	Aqiqah	0	360
	Bi-weekly Food fair	3664	1239
	Calendar-Books	912	1479
	Collection on Special days and nights	0	4298
	Other Income	6875	3626
	Donations	76019	21188
	Fitra	0	1130
	Food Fair Income	1190	0
	Friday Prayer Donation	20106	19834
	Friday Social Gathering(lahmacun)	972	4317
	Fundraising Mini Donation Boxes	11742	10771
	Gift Aid	2318	0
	Grants	78360	30000
	Hall / Salon	910	0
	Iftar & Sahuur	25920	38375
	Marriage Ceremony Fee	0	0
	Membership Fees	15377	13058
	Quarterly Street food	0	10034
	Ramazani Donations	32178	0
	Recitation Mawlid	0	1055
	Referral fee and tours	0	50
	Sadaqa	0	15429
	Sadaqah Qurbani	26476	18390
	Saturday Breakfast Club	0	1038
	Student Tuition Fees	10820	35886
	Tuck Shop	8053	2213
	Wajib Qurbani	65105	6315
	Zekat	0	9262
		<u>386996</u>	<u>249345</u>

The total incoming resources are all from unrestricted funds.

THE LONDON MERIT ASSOCIATION

Notes to the Accounts

For the period ended 30 April 21

3.	Outgoing Resources	2021	2020
		£	£
	Direct Charitable Expenditure		
	Travel and Subsistence	133	0
	Motor Expenses	20	2587
	Kitchen Expenses	12480	7123
	Street Food Fair Expenses	11381	15065
	Student Expenses	3460	4389
	Book Expenses	0	4785
	Qurbani Expenses	100168	0
	Conference and Meeting Expenses	10000	10655
		<u>137642</u>	<u>44605</u>
	Fundraising and Publicity		
	Fund Raising Expenses	0	180
	Advertising and PR	194	52
		<u>194</u>	<u>232</u>
	Other Expenditure		
	Management & Administration		
	Wages and Salaries	105381	67751
	Freelance Tutorials	0	900
	Staff Training and Welfare	82	578
	Rent	55000	60000
	Rates	5156	6048
	Service Charges	0	1510
	Water & Rates	0	0
	Insurance	1299	814
	Utilities	11493	11392
	Repairs and Maintenance	1887	851
	IT Maintenance	0	2000
	Cleaning	388	768
	Telephone Expenses	612	434
	Printing, Postage & Stationery	8397	3491
	Accountancy	500	900
	Consultancy Fees	0	3000
	Depreciation	5440	6288
	Sundry	7433	10675
	Small Equipment	118	30
	Bank Charges	1217	1058
		<u>204401</u>	<u>178489</u>

THE LONDON MERIT ASSOCIATION

Notes to the Accounts

For the period ended 30 April 21

4.	Net (Outgoing) Resources	2021	2020
		£	£
	Depreciation	5440	6288
	Accountancy	500	900
	Emoluments of employees	105381	67751

5. Tangible Fixed Assets

	Leasehold Property	Furniture Fixtures & Fittings	Motor Vehicles	TOTAL
	£	£	£	
Cost				
At 31.03.2020	127728	33936	0	161664
Additions	10000	857	0	10857
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 30.04.2021	<u>137728</u>	<u>34793</u>	<u>0</u>	<u>172521</u>
Depreciation				
At 31.03.2020	13709	30694	0	44402
Charged for the period	2374	3065	0	5440
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 30.04.2021	<u>16083</u>	<u>33759</u>	<u>0</u>	<u>49842</u>
Net Book Value				
At 30.04.2021	<u>121645</u>	<u>1034</u>	<u>0</u>	<u>122679</u>
At 31.03.2020	<u>114020</u>	<u>3242</u>	<u>0</u>	<u>117262</u>

6.	Net (Outgoing) Resources	2021	2020
		£	£
	Stock	<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>

THE LONDON MERIT ASSOCIATION

Notes to the Accounts

For the period ended 30 April 21

7. Debtors

	2021	2020
	£	£
Trade Debtors	0	0
Prepayments	0	0
Other Debtors	6750	6750
	<u>6750</u>	<u>6750</u>

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade Creditors	0	0
Salaries	0	0
Taxation and social security	0	0
Other Creditors	0	0
Accruals	9350	9350
	<u>9350</u>	<u>9350</u>

THE LONDON MERIT ASSOCIATION

Notes to the Accounts

For the period ended 30 April 21

9. Funds

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
	150968	0	150968	124949
Net (outgoing) / income resources before transfers and investment gains	44758		44758	26020
Transfers:				
Transfers in respect of fixed assets additions	0	0	0	0
Closing Balance at 30 April 2021	195726	0	195726	150968

Represented by:

Fixed Assets	122679	0	122679	117262
Net Current Assets	73047	0	73047	33706
	195726	0	195726	150968

10. TRUSTEES'S REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.