

**Charity Number: 1130154**

**THE LONDON MERIT ASSOCIATION**

**Reports and Accounts**

**For The Year Ended**

**30 April 2022**

## **THE LONDON MERIT ASSOCIATION**

Index	Page
Charity Information	1
Trustee's Report	2-3
Accountant's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-12

## 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 22**

The trustees present their annual report and financial statements for the year ended 30 APRIL 22

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 2022 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: 13 March 2023



**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 2022, 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 22

	Notes	2022 £	2021 £
<b>Incoming Resources</b>			
Donation Received		326203	290019
Grants Received		28563	78360
Fund Raising		17755	11742
Other Income		<u>42</u>	<u>6875</u>
<b>Total Incoming Resources</b>	2	372564	386996
<b>Resources Expended</b>			
<b>Direct Charitable Expenditure</b>		83617	137642
<b>Other Expenditures</b>			
Fundraising & Publicity		48	194
Management & Administration		<u>178326</u>	<u>204402</u>
<b>Total Resources Expended</b>	3	261991	342238
<b>Net Incoming/(Outgoing) Resources</b>	4	110573	44758
<b>Funds Balances</b>			
Brought Forward at 30.04.2021		<u>195726</u>	<u>150968</u>
Carried Forward at 30.04.2022		<u><u>306299</u></u>	<u><u>195726</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 22

	Notes	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible Assets	5	<u>120711</u> 120711	<u>122679</u> 122679
<b>Current Assets</b>			
Stock	6	0	0
Debtors	7	6750	6750
Cash at bank and in hand		<u>238689</u> 245439	<u>75647</u> 82397
<b>Creditors:</b> amounts falling due within one year	8	<u>(9850)</u>	<u>(9350)</u>
<b>Creditors:</b> amounts falling due greater than one year	9	<u>(50000)</u>	<u>0</u>
<b>Net Current Assets/(Liabilities)</b>		<u>185589</u>	<u>73047</u>
<b>Total Assets Less Current Liabilities</b>		<u><u>306299</u></u>	<u><u>195726</u></u>
<b>Funds</b>			
Unrestricted funds		<u><u>306299</u></u>	<u><u>195726</u></u>



## **THE LONDON MERIT ASSOCIATION**

### **Notes to the Accounts**

**For the period ended 30 April 22**

#### **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 22

2.	Incoming Resources	2022	2021
		£	£
	Aqiqah	0	0
	Bi-weekly Food fair	21226	3664
	Calendar-Books	10	912
	Collection on Special days and nights	0	0
	Other Income	42	6875
	Donations	103987	76019
	Fitra	0	0
	Food Fair Income	8836	1190
	Friday Prayer Donation	7549	20106
	Friday Social Gathering(lahmacun)	30	972
	Fundraising Mini Donation Boxes	17755	11742
	Gift Aid	0	2318
	Grants	28563	78360
	Hall / Salon	2760	910
	Iftar & Sahuur	0	25920
	Marriage Ceremony Fee	0	0
	Membership Fees	9900	15377
	Quarterly Street food	0	0
	Ramazan Donations	129329	32178
	Recitation Mawlid	0	0
	Referral fee and tours	0	0
	Sadaqa	0	0
	Sadaqah Qurbani	17301	26476
	Saturday Breakfast Club	0	0
	Student Tuition Fees	9025	10820
	Tuck Shop	0	8053
	Wajib Qurbani	16250	65105
	Zekat	0	0
		<u>372564</u>	<u>386996</u>

The total incoming resources are all from unrestricted funds.

## THE LONDON MERIT ASSOCIATION

### Notes to the Accounts

For the period ended 30 April 22

3.	<b>Outgoing Resources</b>	2022	2021
		£	£
	<b>Direct Charitable Expenditure</b>		
	Travel and Subsistence	0	133
	Motor Expenses	48	20
	Kitchen Expenses	36903	12480
	Street Food Fair Expenses	2276	11381
	Student Expenses	25480	3460
	Book Expenses	0	0
	Qurbani Expenses	18909	100168
	Conference and Meeting Expenses	0	10000
		<u>83617</u>	<u>137642</u>
	<b>Fundraising and Publicity</b>		
	Fund Raising Expenses	0	0
	Advertising and PR	48	194
		<u>48</u>	<u>194</u>
	<b>Other Expenditure</b>		
	<b>Management &amp; Administration</b>		
	Wages and Salaries	78406	105381
	Freelance Tutorials	0	0
	Staff Training and Welfare	964	82
	Rent	44255	55000
	Rates	7809	5156
	Service Charges	0	0
	Water & Rates	0	0
	Insurance	0	1299
	Utilities	13176	11493
	Repairs and Maintenance	246	1887
	IT Maintenance	0	0
	Cleaning	150	388
	Telephone Expenses	544	612
	Printing, Postage & Stationery	5470	8397
	Accountancy	500	500
	Consultancy Fees	1485	0
	Depreciation	1968	5440
	Sundry	22273	7433
	Small Equipment	771	118
	Bank Charges	309	1217
		<u>178326</u>	<u>204402</u>

# THE LONDON MERIT ASSOCIATION

## Notes to the Accounts

For the period ended 30 April 22

4.	<b>Net (Outgoing) Resources</b>	2022	2021
		£	£
	Depreciation	1968	5440
	Accountancy	500	500
	Emoluments of employees	78406	105381

## 5. Tangible Fixed Assets

	<b>Leasehold Property</b>	<b>Furniture Fixtures &amp; Fittings</b>	<b>Motor Vehicles</b>	<b>TOTAL</b>
	£	£	£	
<b>Cost</b>				
At 30.04.2021	137728	34793	0	172521
Additions	0	0	0	0
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 30.04.2022	<u>137728</u>	<u>34793</u>	<u>0</u>	<u>172521</u>
<b>Depreciation</b>				
At 30.04.2021	16083	33759	0	49842
Charged for the period	2574	-606	0	1968
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 30.04.2022	<u>18657</u>	<u>33154</u>	<u>0</u>	<u>51811</u>
<b>Net Book Value</b>				
At 30.04.2022	<u>119071</u>	<u>1640</u>	<u>0</u>	<u>120711</u>
At 30.04.2021	<u>121645</u>	<u>1034</u>	<u>0</u>	<u>122679</u>

6.	<b>Net (Outgoing) Resources</b>	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 22

### 7. Debtors

	2022	2021
	£	£
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

	2022	2021
	£	£
Trade Creditors	0	0
Salaries	0	0
Taxation and social security	0	0
Other Creditors	0	0
Accruals	9850	9350
	<u>9850</u>	<u>9350</u>

### 9. Creditors: amounts falling due greater than one year

	£	£
	£	£
Loan	50000	0
	<u>50000</u>	<u>0</u>

## THE LONDON MERIT ASSOCIATION

### Notes to the Accounts

For the period ended 30 April 22

#### 10. Funds

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
	195726	0	195726	150968
Net (outgoing) / income resources before transfers and investment gains	110573		110573	44758

#### Transfers:

Transfers in respect of fixed assets  
additions

0	0	0	0
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Closing Balance at 30 April 2022

306299	0	306299	195726
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#### Represented by:

Fixed Assets	120711	0	120711	122679
Net Current Assets	185589	0	185589	73047
	306299	0	306299	195726

#### 11. 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.