

THE LONDON MERIT ASSOCIATION

Reports and Accounts

For The Year Ended

30 April 2023

Charity Number: 1130154

THE LONDON MERIT ASSOCIATION

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Company Information

Trustees	Musa Karabay (Chairman) Sevki Yuksekkaya (Secretary) Enver Gundogdu (Treasurer) Ismail Sik Cihat Yildiz Kenan Boyraz
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Charity Number	1130154
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Registered Office	4 Centre Way Claverings Industrial Estate Enfield, London N9 0AP
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Trustees' Annual Report

Objectives and Activities

To further or benefit the residents of London and the neighbourhood without distinction of sex, sexual orientation, race or political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a joint effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation to improve the conditions of life for the residents.

In furtherance of these objects but not otherwise, the trustees shall have the power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

Achievements and Performance

The charity has continued to go from strength to strength in terms of community engagement and advancement of education.

We have started construction for our additional site after several years of planning. The progress has been significant to date, and we expect the site to be ready for a grand opening later in the year. The new site will enable us to serve the community even better and offer facilities that we couldn't possibly offer in our current site.

Financial Review

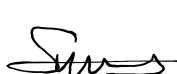
Construction work has decreased our bank balance, but this has always been earmarked for this intention. We have held regular fundraising events to increase funds and will continue into the new financial year to ensure the charity is not financially burdened.

Overall, the charity is in a healthy financial position with £132,000 cash in the bank and hand.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Seyki Yuksekkaya (Feb 29, 2024)

Musa Karabay (Feb 29, 2024, 11:41am)

Full name(s)

Seyki Yuksekkaya

Musa Karabay

Position (eg Secretary, Chair, etc)

Secretary

Chair

Date

29 Feb 2024

29 Feb 2024

Independent Examiner's Report

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/04/2023.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Date: 28/02/2024

Name:

Kubilay Ozpalas

Relevant professional qualification(s) or body:

Association of Chartered Certified Accountants

Address:

Unit 11, Angel Yard
34 Snells Park
London, N18 2FD

Statement of Financial Activities for the period 01/05/2022 - 30/04/2023

The London Merit Association Charity No. 1130154

Recommended categories by activity	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Income					
Income and endowments from:					
Donations and legacies	180,693	-	-	180,693	298,854
Charitable activities	25,085	-	-	25,085	2,760
Other trading activities	38,278	-	-	38,278	8,836
Qurbani Income	43,870	-	-	43,870	33,551
Other	-	-	-	-	28,563
Total	287,926	-	-	287,926	372,564
Expenditure					
Expenditure on:					
Raising funds	1,523	-	-	1,523	48
Charitable activities	244,468	-	-	244,468	226,117
Qurbani Expense	43,500	-	-	43,500	33,550
Other trading activities expenses	30,253	-	-	30,253	2,276
Total	319,743	-	-	319,743	261,991
Net movement in funds	- 31,817	-	-	- 31,817	110,573
Reconciliation of funds:					
Total funds brought forward	306,299	-	-	306,299	195,726
Total funds carried forward	274,482	-	-	274,482	306,299

Balance Sheet as at 30/04/2023
The London Merit Association Charity No. 1130154

		Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
		£	£	£	£	£
		F01	F02	F03	F04	F05
Fixed assets						
Tangible assets	(Note 3)	181,169	-	-	181,169	120,710
Total fixed assets		181,169	-	-	181,169	120,710
Current assets						
Debtors	(Note 4)	5,350	-	-	5,350	6,750
Cash at bank and in hand		132,826	-	-	132,826	238,689
Total current assets		138,176	-	-	138,176	245,439
Creditors: amounts falling due within one year	(Note 5)	3,850	-	-	3,850	9,850
Net current assets/(liabilities)		134,326	-	-	134,326	235,589
Total assets less current liabilities		315,495	-	-	315,495	356,299
Creditors: amounts falling due after one year	(Note 5)	41,013	-	-	41,013	50,000
Total net assets or liabilities		274,482	-	-	274,482	306,299
Funds of the Charity						
Unrestricted funds		274,482	-	-	274,482	306,299
Total funds		274,482	-	-	274,482	306,299

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors



Sevki Yuksekkaya (Feb 29, 2024, 11:27am)



Musa Karabay (Feb 29, 2024, 11:41am)

Print Name	Date of approval dd/mm/yyyy
Sevki Yuksekkaya	29 Feb 2024

Musa Karabay

29 Feb 2024

Note 1 Basis of preparation

This section should be completed by all charities .

1.1 Basis of accounting and assessment of going concern

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

1.2 Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Note 2

Accounting policies

2.1 Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- ☐ the charity becomes entitled to the resources;
- ☐ it is more likely than not that the trustees will receive the resources;
- ☐ the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

2.2 Expenditure and Liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.3 Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £300

They are valued at cost.

The depreciation rates and methods used are disclosed in note 14.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Tangible fixed assets

	Leasehold Improvements	Fixtures, fittings and equipment	Total
	£	£	£
At the beginning of the year	137,728	34,793	172,521
Additions	55,745	13,133	68,878
Revaluations	-	-	-
Disposals	-	-	-
Transfers *	-	-	-
At end of the year	193,473	47,926	241,399

RB	SL or RB	SL or RB
25%		

At beginning of the year	18,657	33,154	51,811
Disposals	-	-	-
Depreciation	3,496	4,923	8,419
Impairment	-	-	-
Transfers*	-	-	-
At end of the year	22,153	38,077	60,230

Net book value at the beginning of the year	119,071	1,639	120,710
Net book value at the end of the year	171,320	9,849	181,169

Note 4 Debtors and prepayments

4.1 Analysis of debtors

	This year £	Last year £
Other debtors	5,350	6,750
Total	5,350	6,750

Note 5 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

5.1 Analysis of creditors

	Amounts falling due within		Amounts falling due after	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	3,850	9,850	-	-
Bank loans and overdrafts	-	-	41,013	50,000
Total	3,850	9,850	41,013	50,000

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.



Issuer Kinas

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Parties involved with this document

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Thu, 29th Feb 2024 11:41:02 UTC	Musa Karabay - Signer (fc79668511a2ebf5326badca65f6e035)

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