

THE LONDON MERIT ASSOCIATION

Reports and Accounts

For The Year Ended

30 April 2024

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

Charity Number 1130154

Registered Office 4 Centre Way
 Claverings Industrial Estate
 Enfield, London
 N9 0AP

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 continues to go from strength to strength, fostering community engagement and advancing education. Our new building has become a vibrant hub for the community, welcoming students from across the borough and from diverse nationalities. In particular, our efforts to support integration into British society have been highly successful, helping students who previously struggled to adapt to secondary school environments.

We have also continued hosting our popular fetes, which bring people together to enjoy great-tasting food and strengthen community bonds.

Financial Review

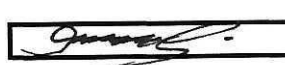

The charity has successfully completed the construction of our new building without incurring additional debt, ensuring financial sustainability while delivering a vital community asset. This milestone reflects our careful planning and commitment to responsible financial management.

As expected, construction costs have reduced our cash reserves, but this was always planned and accounted for. Our ongoing fundraising efforts have helped to replenish funds, and we remain proactive in organising events and initiatives to strengthen our financial position. Looking ahead, we will continue these efforts to ensure the charity remains financially resilient and well-positioned to support the community.

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

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

CHAT YILDIZ MUSA KARABAY

Position (eg Secretary, Chair, etc)

TRUSTEE CHAIRMAN

Date

28.02.2025 28.02.2025

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 30/04/2024.

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: 28/2/2024

Name:

Kubilav Ozoalas

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 01/05/2023 - 30/04/2024

The London Merit Association Charity No. 1130154

Recommended categories by activity	Unrestricted £ F01	Restricted £ F02	Endowment £ F03	Total funds £ F04	Prior year £ F05
Income					
Income and endowments from:					
Donations and legacies	384,852	-	-	384,852	205,778
Other trading activities	15,250	-	-	15,250	38,278
Qurbani Income	18,220	-	-	18,220	43,870
Other	-	-	-	-	-
Total	418,321	-	-	418,321	287,926
Expenditure					
Expenditure on:					
Raising funds	3,379	-	-	3,379	1,523
Charitable activities	502,774	-	-	502,774	244,468
Qurbani Expense	17,955	-	-	17,955	43,500
Other trading activities expenses	6,798	-	-	6,798	30,253
Total	530,907	-	-	530,907	319,743
Net movement in funds	- 112,586	-	-	- 112,586	- 31,817
Reconciliation of					
Total funds brought forward	274,482	-	-	274,482	306,299
Total funds carried forward	161,896	-	-	161,896	274,482

Balance Sheet as at 30/04/2024

The London Merit Association Charity No. 1130154

		Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets						
Tangible assets	(Note 3)	168,799	-	-	168,799	181,169
Total fixed assets		168,799	-	-	168,799	181,169
Current assets						
Debtors	(Note 4)	5,350	-	-	5,350	5,350
Cash at bank and in hand		31,919	-	-	31,919	132,826
Total current assets		37,269	-	-	37,269	138,176
Creditors: amounts falling due within one year	(Note 5)	13,184	-	-	13,184	3,850
Net current assets/(liabilities)		24,085	-	-	24,085	134,326
Total assets less current liabilities		192,884	-	-	192,884	315,495
Creditors: amounts falling due after one year	(Note 5)	30,988	-	-	30,988	41,013
Total net assets or liabilities		161,896	-	-	161,896	274,482
Funds of the Charity						
Unrestricted funds		161,896	-	-	161,896	274,482
Total funds		161,896	-	-	161,896	274,482

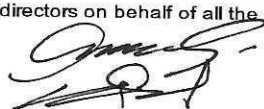
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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



Print Name	Date of
CIHAŞ YILDIR	28.2.2025
MUSA KARAGAY	28.2.2025

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

The Trustees have decided to increase the depreciation rate on Leasehold Improvements due to the uncertainty regarding the current premises.

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.

Note 3**Tangible fixed assets****3.1 Cost or valuation**

	Leasehold Improvements	Fixtures, fittings and equipment	Vehicle	Total
	£	£		£
At the beginning of the year	193,473	47,926	-	241,399
Additions	9,899	4,045	6,000	19,945
Revaluations	-	-	-	-
Disposals	-	-	-	-
Transfers *	-	-	-	-
At end of the year	203,372	51,972	6,000	261,344

3.2 Depreciation and impairments****Basis**

RB	SL	SL	SL or RB
10%	25%	25%	

**** Rate**

At beginning of the year	22,153	38,077	-	60,230
Disposals	-	-	-	-
Depreciation	18,122	12,993	1,200	32,315
Impairment	-	-	-	-
Transfers*	-	-	-	-
At end of the year	40,275	51,070	1,200	92,545

3.3 Net book value

Net book value at the beginning of the year	171,320	9,849	-	181,169
Net book value at the end of the year	163,097	902	4,800	168,799

Note 4 Debtors and prepayments

4.1 Analysis of debtors

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

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	13,184	3,850	-	-
Bank loans and overdrafts	-	-	30,988	41,013
Total	13,184	3,850	30,988	41,013

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.

Note 11**Paid employees**

Please complete this note if the charity has any employees.

11.1 Staff Costs

	This year £	Last year £
Salaries and wages	87,925	51,399
Social security costs	-	-
Pension costs (defined contribution)		
Other employee benefits	-	-
Total staff costs	87,925	51,399

Please give details of the number of employees whose total employee

No employees received employee benefits

	This year £	Last year £
Please provide the total amount paid to	24,000	20,000

11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	-	-
Activities	9	7
Governance	-	-
Other	-	-
Total	9	7

Note 13**Grantmaking**

Please complete this note if the charity made any grants or donations

This year:

13.1 Analysis of grants paid (included in cost of charitable activities)

Analysis	institutions	individuals	costs £	Total £
project 1	28,880	-	Nil	28,880
project 2	-	-	-	-
Total	28,880	-	-	28,880

Please enter "Nil" if the charity does not identify and/or allocate

13.2 Grants made to institutions

Names of institution	Purpose	of grants
Suleymaniye Humanitarian Trust	Donations sent throughout the	26,880
Seven Hills Educational Trust	Seven Hills Educational Trust	2,000
		-
Total grants to institutions in reporting period		28,880
Other unanalysed grants		-
TOTAL GRANTS PAID		28,880

Last year:

13.3 Analysis of grants paid (included in cost of charitable activities)

Analysis	institutions	individuals	costs £	Total £
project 1	-	-	Nil	-
Total	-	-	-	-

Please enter "Nil" if the charity does not identify and/or allocate

