

THE LONDON MERIT ASSOCIATION

Reports and Accounts

For The Period Ended

31 May 2025

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 | North London Chamber Of Commerce Enfield Business Centre 201 Hertford Road ENFIELD EN3 5JH |

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 and 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 centre remains 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.

Our centre remains a vital space where people come to learn, connect and support one another. This sense of belonging continues to have a significant positive impact on the mental health and wellbeing of our community.

During the year, we also made significant progress towards securing a long term home for the charity. We are pleased to confirm that a new centre at the North London Chamber Of Commerce Enfield Business Centre was successfully secured in March 2026, marking an important milestone for the organisation and providing greater stability for the future.

Financial Review



The charity remains in a strong and increasingly secure financial position.

During the year, the landlord brought the lease to an end earlier than anticipated. This has resulted in an impairment of £146,787 in relation to leasehold improvements. As a result, although the charity's bank balance increased significantly from £31,919 to £222,724, the overall net movement in funds for the year was £32,618.

The increase in cash reserves reflects the charity's proactive approach to strengthening its financial position. We have been actively working to build up funds in preparation for securing a new centre, which has now been achieved in March 2026.

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

Signed on behalf of the charity's trustees

| | | |
|-------------------------------------|---|--|
| Signature(s) |  |  |
| Full name(s) | Ismail Sik | Musa Karabay |
| Position (eg Secretary, Chair, etc) | Trustee | Trustee |
| Date | 31/03/2026 | 31.03.2026 |

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 Period ended 31/05/2025.

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: 31/3/2026

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 01/05/2024 - 31/05/2025

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 | 616,151 | - | - | 616,151 | 418,321 |
| Other | | - | - | - | - |
| Total | 616,151 | - | - | 616,151 | 418,321 |
| Expenditure | | | | | |
| Expenditure on: | | | | | |
| Charitable activities | 436,746 | - | - | 436,746 | 530,907 |
| Impairment | 146,787 | - | - | 146,787 | |
| Total | 583,533 | - | - | 583,533 | 530,907 |
| Net movement in funds | 32,618 | - | - | 32,618 | - 112,586 |
| Reconciliation of | | | | | |
| Total funds brought forward | 161,896 | - | - | 161,896 | 274,482 |
| Total funds carried forward | 194,514 | - | - | 194,514 | 161,896 |

Balance Sheet as at 31/05/2025

The London Merit Association Charity No. 1130154

| | | Unrestricted funds £ | Restricted income funds £ | Endowment funds £ | Total This period £ | Total last year £ |
|---|----------|----------------------------|------------------------------------|-------------------------|---------------------------|-------------------------|
| | | F01 | F02 | F03 | F04 | F05 |
| Fixed assets | | | | | | |
| Tangible assets | (Note 3) | 3,600 | - | - | 3,600 | 168,799 |
| Total fixed assets | | 3,600 | - | - | 3,600 | 168,799 |
| Current assets | | | | | | |
| Debtors | (Note 4) | - | - | - | - | 5,350 |
| Cash at bank and in hand | | 222,724 | - | - | 222,724 | 31,919 |
| Total current assets | | 222,724 | - | - | 222,724 | 37,269 |
| Creditors: amounts falling due within one year | (Note 5) | 21,453 | - | - | 21,453 | 33,553 |
| Net current assets/(liabilities) | | 201,271 | - | - | 201,271 | 3,716 |
| Total assets less current liabilities | | 204,871 | - | - | 204,871 | 172,515 |
| Creditors: amounts falling due after one year | (Note 5) | 10,357 | - | - | 10,357 | 10,619 |
| Total net assets or liabilities | | 194,514 | - | - | 194,514 | 161,896 |
| Funds of the Charity | | | | | | |
| Unrestricted funds | | 194,514 | - | - | 194,514 | 161,896 |
| Total funds | | 194,514 | - | - | 194,514 | 161,896 |

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

| Print Name | Date of approval dd/mm/yyyy |
|--------------|--------------------------------|
| Ismail sik | 31/03/2026 |
| Musa Karabay | 31/03/2026 |

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 period | 203,372 | 51,972 | 6,000 | 261,344 |
| Additions | | | | - |
| Revaluations | - | - | - | - |
| Disposals | - | - | - | - |
| Transfers * | - | - | - | - |
| At end of the period | 203,372 | 51,972 | 6,000 | 261,344 |

3.2 Depreciation and impairments****Basis**

| RB | SL | SL | SL or RB |
|----|----|----|----------|
| | | | |

**** Rate**

| | | |
|-----|-----|-----|
| 10% | 25% | 25% |
|-----|-----|-----|

| | | | | |
|----------------------------|----------------|---------------|--------------|----------------|
| At beginning of the period | 40,275 | 51,070 | 1,200 | 92,545 |
| Disposals | - | - | - | - |
| Depreciation | 16,310 | 902 | 1,200 | 18,412 |
| Impairment | 146,787 | - | - | 146,787 |
| Transfers* | - | - | - | - |
| At end of the period | 203,372 | 51,972 | 2,400 | 257,744 |

3.3 Net book value

| | | | | |
|---|---------|-----|--------------|--------------|
| Net book value at the beginning of the period | 163,097 | 902 | 4,800 | 168,799 |
| Net book value at the end of the period | - | - | 3,600 | 3,600 |

Note 4 Debtors and prepayments

4.1 Analysis of debtors

| | This period £ | Last year £ |
|---------------|------------------|----------------|
| Other debtors | - | 5,350 |
| Total | - | 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 one year | | Amounts falling due after more than one year | |
|-----------------------------|--|----------------|---|----------------|
| | This period £ | Last year £ | This period £ | Last year £ |
| Accruals for grants payable | - | 13,184 | - | - |
| Bank loans and overdrafts | 8,989 | 19,561 | 10,357 | 10,619 |
| Total | 8,989 | 32,745 | 10,357 | 10,619 |

TRUSTEES'S REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the period 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 period £ | Last year £ |
|---|--------------------------|------------------------|
| Salaries and wages | 138,346 | 87,925 |
| Social security costs | - | - |
| Pension costs (defined contribution scheme) | | |
| Other employee benefits | - | - |
| Total staff costs | 138,346 | 87,925 |

Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

| |
|---|
| 0 |
|---|

| | This period £ | Last year £ |
|---|--------------------------|------------------------|
| Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity. For specific amounts paid to trustees, see Note 28. | 26,500 | 24,000 |

| 11.2 Average head count in the year | This period Number | Last year Number |
|--|-------------------------------|-----------------------------|
| The parts of the charity in which the employees work | | |
| Fundraising | - | - |
| Charitable Activities | 13 | 9 |
| Governance | - | - |
| Other | - | - |
| Total | 13 | 9 |

Note 13 Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

This period:

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

| Analysis | Grants to institutions | Grants to individuals | Support costs | Total |
|-----------------------|------------------------|-----------------------|---------------|----------|
| | | | £ | £ |
| Activity or project 1 | - | - | - | - |
| Activity or project 2 | - | - | - | - |
| Total | - | - | - | - |

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

13.2 Grants made to institutions

| Names of institution | Purpose | Total amount of grants paid £ |
|---|---------|-------------------------------|
| | | |
| | | |
| | | - |
| Total grants to institutions in reporting period | | - |
| Other unanalysed grants | | - |
| TOTAL GRANTS PAID | | - |

Last year:

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

| Analysis | Grants to institutions | Grants to individuals | Support costs £ | Total £ |
|-----------------------|------------------------|-----------------------|-----------------|---------------|
| Activity or project 1 | 28,880 | - | Nil | 28,880 |
| Total | 28,880 | - | - | 28,880 |

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

13.4 Grants made to institutions

| Names of institution | Purpose | Total amount of grants paid £ |
|---|---|-------------------------------|
| Suleymaniye Humanitarian Trust | Donations sent throughout the year to support various campaigns. Suleymaniye Aid's mission is to combat global poverty and create lasting change. https://suleymaniyeaid.com/ | 26,880 |
| Seven Hills Educational Trust | Seven Hills Educational Trust (SHET) is an educational charity which was established by a group of people with a love for education https://sevenhillstrust.org/ | 2,000 |
| | | - |
| Total grants to institutions in reporting period | | 28,880 |
| Other unanalysed grants | | - |
| TOTAL GRANTS PAID | | 28,880 |