AMITY EDUCATIONAL FOUNDATION

England & Wales · Charity number 1133629

Details

Other names	AXIS EDUCATIONAL FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	05802582
Registered	2010-01-20
Register	View on the Charity Commission register

Contact

Address	244 Chase Road London N14 6HH
Phone	02081232636
Email	info@amityeducation.org.uk
Website	www.amityeducation.org.uk

Downloaded from opencharities.uk/ew/1133629

Activities

Objects: TO FURTHER SUCH PURPOSES AS ARE CHARITABLE UNDER THE LAW OF ENGLAND AND WALES FOR THE BENEFIT OF THE INHABITANTS IN ENGLAND (IN PARTICULAR BUT NOT EXCLUSIVELY MEMBERS OF THE TURKISH-SPEAKING COMMUNITY) AS THE DIRECTORS SEES FIT FROM TIME TO TIME IN PARTICULAR BY:TO PROMOTE GENERAL CHARITABLE PURPOSES FOR THE BENEFIT OF THE PUBLIC, IN PARTICULAR BUT NOT EXCLUSIVELY THE TURKISH SPEAKING COMMUNITY IN THE UK, INCLUDING BUT NOT LIMITED TO THE FOLLOWING PURPOSES:A THE ADVANCEMENT OF EDUCATIONB THE RELIEF OF FINANCIAL HARDSHIP BY MAKING GRANTS OF MONEY FOR PROVIDING OR PAYING FOR SERVICES;C THE PROVISION AND ASSISTANCE IN THE PROVISION OF FACILITIES FOR RECREATION AND OTHERS LEISURE TIME OCCUPATION FOR INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT OR FOR THE PUBLIC AT LARGE IN THE INTEREST OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.E THE RELIEF OF POVERTY AMONGST THE RESIDENTS OF THE AREA OF BENEFIT;F THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE;G THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES FOR THE PUBLIC BENEFIT IN THE INTERESTS OF REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION IN WHICH THE CHARITY OWNS OR MANAGES HOUSING STOCK;H SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE PUBLIC CONSISTENT WITH THE OBJECTS ABOVE AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: Foundation has set up in 2006 and 2010 it has become a registered charity that operates in North-East London, especially in the areas like Hackney, Walthamstow, Leyton, Ilford, Barking and Stoke Newington. The main purpose is providing modern education via different activities and facilities. At the moment our head centre has moved to Ilford.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Accommodation/housing, Arts/culture/heritage/science, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£534,941	£532,767	£142,094	20
2024-05-31	£430,805	£383,464	-	-
2023-05-31	£419,988	£419,404	-	-
2022-05-31	£344,326	£319,573	-	-
2021-05-31	£210,897	£196,585	-	-

Downloaded from opencharities.uk/ew/1133629

Accounts

REGISTERED CHARITY NUMBER: 1133629

REGISTERED COMPANY NUMBER: 05802582

AMITY EDUCATIONAL FOUNDATION

(A private limited company by guarantee without share capital
use of 'limited exemption)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 May 2025

AMITY EDUCATIONAL FOUNDATION

Contents **Page**

AMITY EDUCATIONAL FOUNDATION

Legal and administrative information

Trustees

Davud Aktas

Aydin Aktas

Ercument Ozcan

M I Sengel

Company Number: 05802582

Charity Number: 1133629

Registered Office address

244 Chase Road, London, N14 6HH

Accountants

AA Accountancy Services

244 Chase Road
London
N14 6HH

AMITY EDUCATIONAL FOUNDATION

Trustees' Report

This report has been prepared by the board of trustees of Amity Educational Foundation to present the activities, financial overview, and future plans of the charity for the period 1 June 2024 – 31 May 2025.

Objectives and Activities

The principal objective of Amity Educational Foundation is to increase access to quality education, particularly for disadvantaged groups, and to promote lifelong learning. In pursuit of this *purpose*, the foundation runs scholarship programmes, collaborates with educational institutions, and delivers teacher and student development projects.

During the year, the foundation:
- Provided scholarship support to primary and secondary level students.
- Organised in-service training seminars for teachers.
- Delivered mentoring and career guidance programmes for students.

All activities have been planned and carried out in accordance with the governing document of the foundation and the applicable legal and regulatory framework.

Main Achievements in the Year

During the reporting period, the foundation's education-focused work can be grouped under the following headings:

- Scholarship Programmes: Annual scholarships were awarded to children from low-income families, in line with transparent and predefined eligibility criteria.
- Education Projects: In cooperation with schools and universities, the foundation organised workshops, summer schools, and exam-preparation courses.
- Infrastructure Support: The foundation contributed to improving the library, laboratory, and digital learning infrastructure of selected educational institutions.

These activities have strengthened the foundation's ability to fulfil its charitable aims and have increased its positive impact on beneficiaries.

Financial Review

In this reporting period, the foundation's main sources of income consisted of donations, grants, and funds carried forward from previous years. Expenditure was primarily related to scholarship payments, project costs, and necessary administrative and governance expenses.

The trustees confirm that the financial statements have been prepared in accordance with the relevant accounting standards and that income and expenditure have been recorded on a true and fair basis. An independent examiner/auditor has reviewed the financial statements and confirmed that they give a true and fair view of the foundation's financial position.

Governance, Risk Management and Future Plans

The foundation maintains appropriate internal control mechanisms to ensure that its operations are effective, transparent, and compliant. Financial, legal and operational risks are regularly reviewed, and mitigation measures are implemented where necessary.

The trustees' key priorities for the forthcoming period are:
- Expanding scholarship programmes to reach a larger number of students.
- Investing in digital education projects to support remote and blended learning.
- Developing joint projects with national and international partners to broaden the foundation's reach and impact.

The board of trustees expresses its gratitude to all donors, volunteers, staff, and partner organisations whose support enables the foundation to continue its work in the field of education.

Approved by Davut Aktas on 9 December 2025

Davut Aktas

AMITY EDUCATIONAL FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO TRUSTEES OF AMITY EDUCATIONAL FOUNDATION

I report on the accounts of the charity for the period ended 31 May 2025 which are set out on pages 10 to 20

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment Act 2005 and the Charities Accounts Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any 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 view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention other than disclosed below.

1.which gives me reasonable cause to believe that in any material respect the requirements:

•to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations

•to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2.to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AA ACCOUNTANCY SERVICES

Chartered Certified Accountant

244 Chase Road, London, N14 6HH

Date: 09/12/2025

AMITY EDUCATIONAL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unristricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
INCOME AND EXPENDITURES					
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	465087	0	465,087	317,317
Activities for generating funds	3	0	0	0	0
Investment income	4	20225	9750	29975	58650
Incoming resources from charitable activities	5	18571	0	18571	52987
Other incoming resources	6	21308	-	21308	1851
TOTAL INCOMING RESOURCES		525191	9750	534941	430805
RESOURCES EXPENDED					
charitable Activities	7	474308	9750	484058	353959
Governance Costs	8	48709	0	48709	29505
Other resources expended	9	0	0	0	0
TOTAL RESOURCES EXPENDED	11	523017	9750	532767	383464
NET INCOMING/(OUTGOING) RESOURCES					
before transfers	**21**	2174	0	2174	47341
Transfersbetween funds		-	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		2174	0	2174	47341
Total Funds at 1 June 2024		139920	0	139920	92579
Prior Year Adjustment (Note 20)		0	0	0	0
Total Funds at 31 MAY 2025		142094	0	142094	139920
		=====	=====	=====	=====

The notes on pages 9 to 17 form part of these accounts.

AMITY EDUCATIONAL FOUNDATION

BALANCE SHEET
AS AT 31 MAY 2025

	Notes	2025	2024
FIXED ASSETS		**£**	**£**
Tangible assets	15	27807	30307
Programme related investments	**16**	0	0
		27807	30307
CURRENT ASSETS			
Debtors	**17**	11410	78880
Stocks		21000	20500
Cash at bank and in hand		92955	21713
		125365	121093
CREDITORS: Amounts falling due within one year	**18**	(6374)	(2199)
Net current assets / (liabilities)			
CREDITORS: Amounts falling due more than one year	**19**	(4704)	(9281)
Total assets less current liabilities		142094	139920
		=====	=====
CHARITY FUNDS			
Restricted funds	**21**	0	0
Unrestricted funds	**21**	142094	139920
		142094	139920
		=====	=====

The notes on pages 9 to 17 from part of these accounts.
Approved by the Board of Trustees on 9 December 2025 and signed on its behalf by Davud Aktas, Trustee.

Davud Aktas
Trustee

Statement of cash flows

	Total funds	Prior year funds	Note
	£	£	
Cash flows from operating activities:			
Net income/(expenses) for the reporting period (as per the statement of financial activities)	2174	47341	
Adjustments for:			
Depreciation charges	2500	2000	
(Gains)/losses on investments	0	0	
Dividends, interest and rents from investments	0	0	
Loss/(profit) on the sale of fixed assets	0	0	
(Increase)/decrease in stocks	(500)	(20500)	
(Increase)/decrease in debtors	31780	(76380)	
Increase/(decrease) in creditors	39865	626	
Net cash provided by (used in) operating activities	75819	(46913)	
Cash flows from investing activities:			
Dividends, interest and rents from investments	0	0	
Proceeds from the sale of property, plant and equipment	0	0	
Purchase of property, plant and equipment	0	(13900)	
Proceeds from sale of investments	0	0	
Purchase of investments	0	0	
Net cash provided by (used in) investing activities		(13900)	
Cash flows from financing activities:			
Repayments of borrowing	(4577)	(3889)	
Cash inflows from new borrowing	0	0	
Receipt of endowment	0	0	
Net cash provided by (used in) financing activities	(4577)	(3889)	
Change in cash and cash equivalents in the reporting period	71242	(64702)	
Cash and cash equivalents at the beginning of the reporting period	21713	86415	(Table 1)
Change in cash and cash equivalents due to exchange rate movements	0	0	
Cash and cash equivalents at the end of the reporting period	92955	21713	(Table 1)

Table 1: Analysis of cash and cash equivalents

	Current year	Prior year
	£	£
Cash in hand	92955	21713
Notice deposits (less than 3 months)	0	0
Overdraft facility repayable on demand	0	0
Total cash and cash equivalents	92955	21713

Table 2: Analysis of changes in net debt

	At start of year	Cashflows	Acquisition/ disposal of subsidairires	New leases	Fair value movements	Foreign exchange moements	Other non cash changes	At end of year
	£	£						
Cash	21713	75946	-	-	-	-	-	97659
Cash equivalents	0	0	-	-	-	-	-	0
Overdraft facility repayable on demand	0	0	-	-	-	-	-	0
Loans falling due within one year	(9281)	4577	0	-	-	-	0	(4704)
Loans falling due after more than one year	0	0	0	-	-	-	0	0
Lease obligations	0	0	0	0	-	-	-	0
TOTAL	12432	80523	0	0	0	0	0	92955

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled, Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

AMITY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	25% reducing balance

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.7 Programme related investment

Programme related investments are stated at the cost of investment.

2. VOLUNTARY INCOME

	Unristricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Donations	464107		464107	314319
Grants	980		980	2998
Voluntary Income	465087	0	465087	317317

3. TRADING ACTIVITIES

	Unristricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Charity trading income				
Charity trading income-Domestic		-	0	0
Net income from trading activities	0	0	0	0

AMITY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

4. INVESTMENT INCOME

	Unristricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Rental Income	20225	9750	29975	58650

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unristricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Educational Activities	18571	0	18571	52987

6. OTHER INCOMING RESOURCES

	Unristricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Other incoming resources	21308	0	21308	1851

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE	Unristricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Charitable Activities	474308	9750	484058	353959
Governance Cost	48709		48709	29505
	523017	9750	532767	383464

SUMMARY BY EXPENDITURE TYPE	Staff Costs	Other Costs	2025 Total	2024 Total
	£	£	£	£
Charitable Activities	110305	373753	484058	0
Governance Cost	17450	31259	48709	
	127755	405012	532767	0

8. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Governance- Accountants fees	750	0	750	750
Governance - Premises costs for head office	28009	0	28009	18959
Governance expense - wages and salaries	12256	0	12256	6061
Governance expense - NI	5194	0	5194	1735
Governance - depreciation - tangible fixed assets	2500	0	2500	2000
	48709	0	48709	29505

9. OTHER RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Loss((profit) on disposal of fixed asset	0	0	0	0

10. DIRECT COSTS

	Basis of Allocation	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
		£	£	£	£
Premises	Direct	242330	9750	252080	170432
Insurance	Direct	0	0	0	1540
Consultancy fees	Direct	24976	0	24976	10970
Professional fees	Direct	3000	0	3000	2500
Printing, Postage and Stationary	Direct	0	0	0	1400
Bursary and grants	Direct	74187	0	74187	63695
Telephone	Direct	0	0	0	0
Travel and substance	Direct	1150	0	1150	0
Bank Charges	Direct	80	0	80	70
Miscellaneous	Direct	35	0	35	15
Advertising	Direct	0	0	0	300
Interest	Direct	0	0	-	688
Wages and salaries	Direct	110305	0	110305	54544
Purchases	Direct	18245	0	18245	47805
		474308	9750	484058	353959

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff Costs	Depreciation	Other Costs	2025	2024
	£	£	£	£	£
Charitable Expenses	110305	0	373753	484058	353959
Investment Income	0	0	0	0	0
Charitable activities	110305	0	373753	484058	353959
Governance	17450	2500	28759	48709	17348
Loss on disposal of fixed assets	0	0	0	0	0
	127755	2500	402512	532767	371307

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken Directly	Support Costs	Total 2025	Total 2024
	£	£	£	£
Charitable Activities	474308	0	474308	353959
Investment Income	9750	48709	58459	17348
Total	484058	48709	532767	371307

13. NET INCOMING RESOURCES

This is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets: owned by charity	2500	2000
Auditor's remuneration	0	0
Governance Accountant fees	750	750

During the year, no Trustees received any remuneration (2024 -£NIL).
During the year, no Trustees received any benefits in kind (2024 -£NIL).
During the year, no Trustees received any reimbursement of expenses (2024 -£NIL).

14. STAFF COSTS

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	122561	60605
Social security costs	23439	1735
	146000	62340

The average monthly number of employees during the year was as follows:

	2025	2024
	No.	No.
	20	8

No employee received remuneration amounting to more than £60,000 in either year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

15. TANGIBLE FIXED ASSETS

	TOTAL
Cost	**£**
At 01.06.2024	38783
Additions	0
At 31.05.2025	38783
Depreciation	
At 01.06.24	-8476
charge for period	-2500
At 31.05.25	-10976
Net book values	
At 01.06.24	27807
At 31.05.25	30307

16. PROGRAMME RELATED INVESTMENT

					Total
	£	£	£	£	£
Market Value At 1 June 2024 and 31 May 2025					
At 31 May 2025					

Programme related investments enable other charities to further their charitable objectives as well as ours in advance of furthering the education of students throughout the UK.

Total bank loans at the year end of …........ are owed in relation to the Programme Related Investments held.

AMITY EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

17. DEBTORS

	2025	2024
	£	£
Due after more than one year	**4704**	**9281**
Other Debtors		**0**
Due within one year		
Trade debtors	10600	24700
Other debtors	810	54180
	11410	78880

18. CREDITORS: Amount falling due within one year

	2025	2024
	£	£
Bank loans and Overdraft		
Trade creditors		
Other taxation and social security	6350	555
Other creditors	24	1644
Accruals and deferred income		
	6374	2199

19. CREDITORS: Amount falling due after one year

	2025	2024
	£	£
Bank loans	4704	9281
Other creditors		
	4704	9281

Creditors include amounts not wholly repayable within 5 years as follows:

	2025	2024
	£	£
Repayable by instalments		

Bank loans are secured by way of a charge over the freehold buildings of the charity.

20. PRIOR YEAR ADJUSTMENT

There is no prior year adjsutment this year

21. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
Designated Funds					
General Funds					
General Funds-all funds	139920	525191	(523017)	0	142094
Total Unrestricted funds	139920	525191	(523017)	0	142094
Restricted funds					
Restricted funds-all funds	0	9750	(9750)	0	0
Total of funds	139920	534941	(532767)	0	142094

SUMMARY OF FUNDS

	Restated Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
General Funds	139920	525191	(523017)	0	142094
Restricted funds	0	9750	(9750)	0	0
	139920	534941	-532767	0	142094

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Tangible fixed assets	27807	0	27807	30307
Programme related investments	0	0	0	
Debtors due after more than 1 year	0	0	0	0
Current assets	125365	0	125365	121093
Creditors due within one year	(6374)	0	(6374)	(2199)
Creditors due in more than one year	(4704)	0	(4704)	(9281)
	142094	**0**	**142094**	**139920**

23. RELATED PARTY TRANSACTIONS

There was not any related party transaction with any of the trustees this year and last year.

Accounts

REGISTERED CHARITY NUMBER: 1133629

REGISTERED COMPANY NUMBER: 05802582

AMITY EDUCATIONAL FOUNDATION

(A private limited company by guarantee without share capital use of ‘limited exemption)

TRUSTEES’ REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 June 2023

TO

31 May 2024

AMITY EDUCATIONAL FOUNDATION

Contents **Page**

AMITY EDUCATIONAL FOUNDATION

Legal and administrative information

Trustees

Davud Aktas

Aydin Aktas

Ercument Ozcan

Company Number: 05802582

Charity Number: 1133629

Registered Office address

244 Chase Road, London, N14 6HH

Accountants

AA Accountancy Services

244 Chase Road
London
N14 6HH

AMITY EDUCATIONAL FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO TRUSTEES OF AMITY EDUCATIONAL FOUNDATION

I report on the accounts of the charity for the period ended 31 May 2024 which are set out on pages 10 to 20

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment Act 2005 and the Charities Accounts Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any 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 view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention other than disclosed below.

1.which gives me reasonable cause to believe that in any material respect the requirements:

•to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations

•to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2.to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AA ACCOUNTANCY SERVICES

Chartered Certified Accountant

244 Chase Road, London, N14 6HH

Date: 19/02/2025

AMITY EDUCATIONAL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unristricted Funds	Restricted Funds	2024 Total	2023 Total
INCOME AND EXPENDITURES		£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	277630	39687	317,317	345,539
Activities for generating funds	3	0	0	0	0
Investment income	4	55400	3250	58650	65385
Incoming resources from charitable activities	5	52987	0	52987	8760
Other incoming resources	6	1851	-	1851	304
TOTAL INCOMING RESOURCES		387868	42937	430805	419988
RESOURCES EXPENDED					
charitable Activities	7	353979	0	353979	390707
Governance Costs	8	29485	0	29485	28697
Other resources expended	9	0	0	0	0
TOTAL RESOURCES EXPENDED	11	383464	0	383464	419404
NET INCOMING/(OUTGOING) RESOURCES					
before transfers	**21**	4404	42937	47341	584
Transfersbetween funds		-	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		4404	42937	47341	584
Total Funds at 1 June 2023		135516	-42937	92579	91995
Prior Year Adjustment (Note 20)		0	0	0	0
Total Funds at 31 MAY 2024		139920	0	139920	92579
		=====	=====	=====	=====

The notes on pages 12 to 22 form part of these accounts.

AMITY EDUCATIONAL FOUNDATION

BALANCE SHEET
AS AT 31 MAY 2024

	Notes	2024	2023
FIXED ASSETS		**£**	**£**
Tangible assets	15	30307	18407
Programme related investments	**16**	0	0
		30307	18407
CURRENT ASSETS			
Debtors	**17**	78880	2500
Stocks		20500	0
Cash at bank and in hand		21713	86415
		121093	88915
CREDITORS: Amounts falling due within one year	**18**	(2199)	(1573)
Net current assets / (liabilities)			
CREDITORS: Amounts falling due more than one year	**19**	(9281)	(13170)
Total assets less current liabilities		139920	92579
		=====	=====
CHARITY FUNDS			
Restricted funds	**21**	0	0
Unrestricted funds	**21**	139920	92579
		139920	92579
		=====	=====

The notes on pages 16 to 24 from part of these accounts.
Approved by the Board of Trustees on 19 February 2025 and signed on its behalf by Davud Aktas, Trustee.

Davud Aktas
Trustee

AMITY EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled, Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

AMITY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

All assets costing more than £*500* are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	25% reducing balance

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.7 Programme related investment

Programme related investments are stated at the cost of investment.

2. VOLUNTARY INCOME

	Unristricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Donations	274632	39687	314319	298350
Grants	2998		2998	47189
Voluntary Income	277630	39687	317317	345539

3. TRADING ACTIVITIES

	Unristricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Charity trading income				
Charity trading income-Domestic		-	0	0
Net income from trading activities	0	0	0	0

AMITY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

4. INVESTMENT INCOME

	Unristricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Rental Income	55400	3250	58650	65385

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unristricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Educational Activities	52987	0	52987	8760

6. OTHER INCOMING RESOURCES

	Unristricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Other incoming resources	1851	0	1851	304

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE	Unristricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Charitable Activities	353979	0	353979	390707
Governance Cost	29485		29485	28697
	383464	0	383464	419404

SUMMARY BY EXPENDITURE TYPE	Staff Costs £	Other Costs £	2024 Total £	2023 Total £
Charitable Activities	54544	353979	408523	0
Governance Cost			0	
	54544	353979	408523	0

8. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Governance- Accountants fees	750	0	750	750
Governance - Other expenses	0	0	0	0
Governance - Premises costs for head office	18939	0	18939	21673
Governance - telephone	0	0	0	0
Governance expense - computer expenses	0	0	0	154
Governance expense - wages and salaries	6061	0	6061	3816
Governance expense - NI	1735	0	1735	304
Governance - depreciation - tangible fixed assets	2000	0	2000	2000
	29485	0	29485	28697
	====	====	====	====

9. OTHER RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Loss((profit) on disposal of fixed asset	0	0	0	0
	====	====	====	====

10. DIRECT COSTS

	Basis of Allocation	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
		£	£	£	£
Conference and meeting expenses	Direct	0	0	0	
Donations	Direct	0	0	0	0
Staff training and welfare	Direct	0	0	0	1450
Premises	Direct	170452	0	170452	195055
Insurance	Direct	1540	0	1540	731
Consultancy fees	Direct	10970	0	10970	21000
Professional fees	Direct	2500	0	2500	19050
Printing, Postage and Stationary	Direct	1400	0	1400	1590
Equipment Expensed	Direct	0	0	0	
Bursary and grants	Direct	63695	0	63695	115569
Telephone	Direct	0	0	0	0
Travel and substance	Direct	0	0	0	0
Repairs and Renewals	Direct	0	0	0	0
Bank Charges	Direct	70	0	70	79
Subcontractor cost	Direct	0	0	0	0
Subscriptions	Direct	0	0	0	0
Miscellaneous	Direct	15	0	15	15
Advertising	Direct	300	0	300	420
Interest	Direct	688	0	688.00	0
Computer costs	Direct	0	0	0	1386
Wages and salaries	Direct	54544	0	54544	34348
Pension	Direct	0	0	0	14
Purchases	Direct	47805	0	47805	0
		353979	0	353979	390707
		====	====	====	====

AMITY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff Costs	Depreciation	Other Costs	2024	2023
	£	£	£	£	£
Investment Income	0	0	353979	353979	390707
Meeting Expenses	0	0	0	0	0
Charitable activities	0	0	353979	353979	390707
Governance	7796	2000	19689	29485	17348
Loss on disposal of fixed assets	0	0	0	0	0
	7796	2000	373668	383464	408055

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken Directly	Support Costs	Total 2024	Total 2023
	£	£	£	£
Investment Income	353979	0	353979	390707
Educational Activities	0	29485	29485	17348
Total	353979	29485	383464	408055

13. NET INCOMING RESOURCES

This is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets: owned by charity	2000	2000
Auditor's remuneration	0	0
Governance Accountant fees	750	750

During the year, no Trustees received any remuneration (2020 -£NIL).
During the year, no Trustees received any benefits in kind (2020 -£NIL).
During the year, no Trustees received any reimbursement of expenses (2020 -£NIL).

14. STAFF COSTS

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	60605	38164
Social security costs	49540	304
	110145	38468

The average monthly number of employees during the year was as follows:

	2024	2023
	No.	No.

No employee received remuneration amounting to more than £60,000 in either year.

AMITY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

15. TANGIBLE FIXED ASSETS

	TOTAL
Cost	**£**
At 01.06.2023	24883
Additions	13900
At 31.05.2024	38783
Depreciation	
At 01.06.23	6476
charge for period	2000
At 31.05.24	8476
Net book values	
At 01.05.24	30307
At 31.05.23	18407

16. PROGRAMME RELATED INVESTMENT

					Total
	£	£	£	£	£
Market Value					
At 1 June 2023 and 31 May 2024					
At 31 May 2023					

Programme related investments enable other charities to further their charitable objectives as well as ours in advance of furthering the education of students throughout the UK.

Total bank loans at the year end of …....... are owed in relation to the Programme Related Investments held.

17. DEBTORS

	2024	2023
	£	£
Due after more than one year	**9281**	**13170**
Other Debtors		**0**
Due within one year		
Trade debtors	24700	
Other debtors	54180	2500
	78880	2500

18. CREDITORS: Amount falling due within one year

	2024	2023
	£	£
Bank loans and Overdraft		
Trade creditors		
Other taxation and social security	555	124
Other creditors	1644	1449
Accruals and deferred income		
	2199	1573

19. CREDITORS: Amount falling due after one year

	2024	2023
	£	£
Bank loans	9281	13170
Other creditors		
	9281	13170

Creditors include amounts not wholly repayable within 5 years as follows:

	2024	2023
	£	£
Repayable by instalments		

Bank loans are secured by way of a charge over the freehold buildings of the charity.

AMITY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

20. PRIOR YEAR ADJUSTMENT

There is no prior year adjsutment this year

21. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
Designated Funds					
General Funds					
General Funds-all funds	135516	387868	(383464)	0	139920
Total Unrestricted funds	135516	387868	(383464)	0	139920
Restricted funds					
Restricted funds-all funds	-42937	42937		0	0
Total of funds	92579	430805	(383464)	0	139920

SUMMARY OF FUNDS

	Restated Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
General Funds	92579	387868	(383464)	0	96983
Restricted funds	0	42937		0	42937
	92579	430805	-383464	0	139920

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Tangible fixed assets	30307	0	30307	18407
Programme related investments	0	0	0	
Debtors due after more than 1 year	0	0	0	0
Current assets	121093	0	121093	88915
Creditors due within one year	(2199)	0	(2199)	(1573)
Creditors due in more than one year	(9281)	0	(9281)	(13170)
	139920	**0**	**139920**	**92579**

23. RELATED PARTY TRANSACTIONS

There was not any related party transaction with any of the trustees this year and last year.

Accounts

REGISTERED CHARITY NUMBER: 1133629

REGISTERED COMPANY NUMBER: 05802582

AMITY EDUCATIONAL FOUNDATION

(A private limited company by guarantee without share capital
use of 'limited exemption)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 June 2022

TO

31 May 2023

AMITY EDUCATIONAL FOUNDATION

Contents **Page**

AMITY EDUCATIONAL FOUNDATION

Legal and administrative information

Trustees

Davud Aktas

Aydin Aktas

Ercument Ozcan

Company Number: 05802582

Charity Number: 1133629

Registered Office address

244 Chase Road, London, N14 6HH

Accountants

AA Accountancy Services

244 Chase Road
London
N14 6HH

AMITY EDUCATIONAL FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO TRUSTEES OF AMITY EDUCATIONAL FOUNDATION

I report on the accounts of the charity for the period ended 31 May 2023 which are set out on pages 10 to 20

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment Act 2005 and the Charities Accounts Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any 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 view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention other than disclosed below.

1.which gives me reasonable cause to believe that in any material respect the requirements:

•to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations

•to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2.to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached**.**

AA ACCOUNTANCY SERVICES

Chartered Certified Accountant

244 Chase Road, London, N14 6HH

Date: 22/02/2024

AMITY EDUCATIONAL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MAY 2023

	Notes	Unristricted Funds	Restricted Funds	2023 Total	2022 Total
INCOME AND EXPENDITURES		£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	308760	36779	345,539	260,395
Activities for generating funds	3	0	0	0	0
Investment income	4	65385	0	65385	56600
Incoming resources from charitable activities	5	8760	0	8760	9153
Other incoming resources	6	304	-	304	18178
TOTAL INCOMING RESOURCES		383209	36779	419988	344326
RESOURCES EXPENDED					
charitable Activities	7	390707	0	390707	297398
Governance Costs	8	28697	0	28697	22175
Other resources expended	9	0	0	0	0
TOTAL RESOURCES EXPENDED	11	419404	0	419404	319573
NET INCOMING/(OUTGOING) RESOURCES					
before transfers	**21**	-36195	36779	584	24753
Transfersbetween funds		-	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		-36195	36779	584	24753
Total Funds at 1 June 2022		0	0	0	0
Prior Year Adjustment (Note 20)		0	0	0	0
Total Funds at 31 MAY 2023		-36195	36779	584	24753
		=====	=====	=====	=====

The notes on pages 12 to 22 form part of these accounts.

AMITY EDUCATIONAL FOUNDATION

BALANCE SHEET
AS AT 31 MAY 2023

	Notes	2023	2022
FIXED ASSETS		**£**	**£**
Tangible assets	15	18407	609
Programme related investments	**16**	0	0
		18407	609
CURRENT ASSETS			
Debtors	**17**	2500	37500
Investments		0	0
Cash at bank and in hand		86415	72733
		88915	110233
CREDITORS: Amounts falling due within one year	**18**	(1573)	(1100)
Net current assets / (liabilities)			
CREDITORS: Amounts falling due more than one year	**19**	(13170)	(17747)
Total assets less current liabilities		92579	91995
		=====	=====
CHARITY FUNDS			
Restricted funds	**21**	36779	0
Unrestricted funds	**21**	-36195	24753
		584	24753
		=====	=====

The notes on pages 16 to 24 from part of these accounts.
Approved by the Board of Trustees on 22 February 2024 and signed on its behalf by Davud Aktas, Trustee.

Davud Aktas
Trustee

AMITY EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled, Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

AMITY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

All assets costing more than £*500* are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	25% reducing balance

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.7 Programme related investment

Programme related investments are stated at the cost of investment.

2. VOLUNTARY INCOME

	Unristricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Donations	298350	0	298350	243555
Grants	10410	36779	47189	16840
Voluntary Income	308760	36779	345539	260395

3. TRADING ACTIVITIES

	Unristricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Charity trading income				
Charity trading income-Domestic		-	0	0
Net income from trading activities	0	0	0	0

AMITY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

4. INVESTMENT INCOME

	Unristricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Rental Income	65385	0	65385	56600

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unristricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Educational Activities	8760	0	8760	9153

6. OTHER INCOMING RESOURCES

	Unristricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Other incoming resources	304	0	304	18178

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE	Unristricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Charitable Activities	390707	0	390707	297398
Governance Cost	28697		28697	22175
	419404	0	419404	319573

SUMMARY BY EXPENDITURE TYPE	Staff Costs	Other Costs	2023 Total	2022 Total
	£	£	£	£
Charitable Activities	34348	390707	425055	0
Governance Cost			0	
	34348	390707	425055	0

8. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Governance- Accountants fees	750	0	750	600
Governance - Other expenses	0	0	0	0
Governance - Premises costs for head office	21673	0	21673	16448
Governance - telephone	0	0	0	0
Governance expense - computer expenses	154	0	154	300
Governance expense - wages and salaries	3816	0	3816	3570
Governance expense - NI	304	0	304	1107
Governance - depreciation - tangible fixed assets	2000	0	2000	150
	28697	0	28697	22175

9. OTHER RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Loss((profit) on disposal of fixed asset	0	0	0	0

10. DIRECT COSTS

	Basis of Allocation	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Conference and meeting expenses	Direct	0	0	0	1200
Donations	Direct	0	0	0	0
Staff training and welfare	Direct	1450	0	1450	3500
Premises	Direct	195056	0	195056	148031
Insurance	Direct	730	0	730	1382
Consultancy fees	Direct	21000	0	21000	11125
Professional fees	Direct	19050	0	19050	19750
Printing, Postage and Stationary	Direct	1590	0	1590	0
Equipment Expensed	Direct	0	0	0	2200
Bursary and grants	Direct	115569	0	115569	38302
Telephone	Direct	0	0	0	0
Travel and substance	Direct	0	0	0	6300
Repairs and Renewals	Direct	0	0	0	5862
Bank Charges	Direct	79	0	79	15
Subcontractor cost	Direct	0	0	0	12500
Subscriptions	Direct	0	0	0	0
Miscellaneous	Direct	15	0	15	21
Advertising	Direct	420	0	420	0
Interest	Direct	0	0	-	455
Computer costs	Direct	1386	0	1386	2700
Wages and salaries	Direct	34348	0	34348	32135
Pension	Direct	14	0	14	280
Purchases	Direct	0	0	0	11640
		390707	0	390707	297398

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff Costs	Depreciation	Other Costs	2023	2022
	£	£	£	£	£
Investment Income	0	0	390707	390707	297398
Meeting Expenses	0	0	0	0	0
Charitable activities	0	0	390707	390707	297398
Governance	4120	2000	22577	28697	17348
Loss on disposal of fixed assets	0	0	0	0	0
	4120	2000	413284	419404	314746

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken		Total	Total
	Directly	Support Costs	2023	2022
	£	£	£	£
Investment Income	390707	0	390707	297398
Educational Activities	0	28697	28697	17348
Total	390707	28697	419404	314746

13. NET INCOMING RESOURCES

This is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets: owned by charity	2000	150
Auditor's remuneration	0	0
Governance Accountant fees	750	600

During the year, no Trustees received any remuneration (2020 -£NIL).
During the year, no Trustees received any benefits in kind (2020 -£NIL).
During the year, no Trustees received any reimbursement of expenses (2020 -£NIL).

14. STAFF COSTS

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	38164	35705
Social security costs	304	1107
	38468	36812

The average monthly number of employees during the year was as follows:

	2023	2022
	No.	No.

No employee received remuneration amounting to more than £60,000 in either year.

AMITY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

15. TANGIBLE FIXED ASSETS

	TOTAL
Cost	**£**
At 01.06.2022	5085
Additions	19798
At 31.05.2023	24883
Depreciation	
At 01.06.22	4476
charge for period	2000
At 31.05.23	6476
Net book values	
At 01.06.22	609
At 31.05.23	18407

16. PROGRAMME RELATED INVESTMENT

					Total
	£	£	£	£	£
Market Value At 1 June 2022 and 31 May 2023					
At 31 May 2022					

Programme related investments enable other charities to further their charitable objectives as well as ours in advance of furthering the education of students throughout the UK.

Total bank loans at the year end of ……..... are owed in relation to the Programme Related Investments held.

17. DEBTORS

	2023	2022
	£	£
Due after more than one year		
Other Debtors		**0**
Due within one year		
Trade debtors	2500	0
Other debtors	0	37500
	2500	37500

18. CREDITORS: Amount falling due within one year

	2023	2022
	£	£
Bank loans and Overdraft		
Trade creditors		
Other taxation and social security	124	381
Other creditors	1449	719
Accruals and deferred income		
	1573	1100

19. CREDITORS: Amount falling due after one year

	2023	2022
	£	£
Bank loans	13170	17747
Other creditors		
	13170	17747

Creditors include amounts not wholly repayable within 5 years as follows:

	2023	2022
	£	£
Repayable by instalments		

Bank loans are secured by way of a charge over the freehold buildings of the charity.

AMITY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

20. PRIOR YEAR ADJUSTMENT

There is no prior year adjsutment this year

21. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
Designated Funds					
General Funds					
General Funds-all funds	0	383209	(419404)	0	-36195
Total Unrestricted funds	0	383209	(419404)	0	-36195
Restricted funds					
Restricted funds-all funds	0	36779		0	36779
Total of funds	0	419988	(419404)	0	584

SUMMARY OF FUNDS

	Restated Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
General Funds	0	383209	(419404)	0	-36195
Restricted funds	0	36779		0	36779
	0	419988	-419404	0	584

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Tangible fixed assets	18407	0	18407	609
Programme related investments	0	0	0	
Debtors due after more than 1 year	0	0	0	0
Current assets	88915	0	88915	110233
Creditors due within one year	(1573)	0	(1573)	(1100)
Creditors due in more than one year	(13170)	0	(13170)	(17747)
	92579	**0**	**92579**	**91995**

23. RELATED PARTY TRANSACTIONS

There was not any related party transaction with any of the trustees this year and last year.

Accounts

Registered number
05802582

AMITY EDUCATIONAL FOUNDATION
(A Company Limited by Guarantee)
Report and Accounts

31 May 2022

AMITY EDUCATIONAL FOUNDATION
Report and accounts
Contents

AMITY EDUCATIONAL FOUNDATION
Company Information

Directors
Aydin AKTAS
Davut AKTAS
Koraltay ALTUNOLUK
Ercument OZCAN

Accountants
AA Accountancy Services
244 Chase Road
London
N14 6HH

Registered office
244 Chase Road
London
N14 6HH

Registered number
05802582

AMITY EDUCATIONAL FOUNDATION
Registered number: 05802582
Directors' Report

The directors present their report and accounts for the year ended 31 May 2022.

Principal activities
The company's principal activity during the year continued to be educational charity and promoting educational activities.

Directors
The following persons served as directors during the year:

Aydin AKTAS
Davut AKTAS
Koraltay ALTUNOLUK
Ercument OZCAN

Small company provisions
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 February 2023 and signed on its behalf.

DAVUT AKTAS
Director

AMITY EDUCATIONAL FOUNDATION
Accountants' Report

Accountants' report to the directors of
AMITY EDUCATIONAL FOUNDATION

You consider that the company is exempt from an audit for the year ended 31 May 2022. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

MR A AYDEMIR,FCCA
AA Accountancy Services
Chartered Certified Accountants

244 Chase Road
London
N14 6HH

23 February 2023

AMITY EDUCATIONAL FOUNDATION
SOFA: Statement Of Financial Activities
for the year ended 31 May 2022

	2022 £	2021 £
Income	326,148	193,550
Direct Charitable Expenditure	(63,642)	(38,875)
Gross Income	262,506	154,675
Management & Administrative expenses	(255,476)	(157,710)
Other operating income	18,178	17,347
Net Incoming / (Outgoing) Resources	25,208	14,312
Interest payable	(455)	-
Net Incoming / (Outgoing) Resources before taxation	24,753	14,312
Tax on profit	-	-
Net Incoming / (Outgoing) Resources for the financial year	24,753	14,312

AMITY EDUCATIONAL FOUNDATION
Registered number: 05802582
Balance Sheet
as at 31 May 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		609		759
Current assets					
Debtors	4	37,500		2,500	
Cash at bank and in hand		72,733		92,951	
		110,233		95,451	
Creditors: amounts falling due within one year	5	(1,100)		(6,249)	
Net current assets			109,133		89,202
Total assets less current liabilities			109,742		89,961
Creditors: amounts falling due after more than one year	6		(17,747)		(22,719)
Net assets			91,995		67,242
Capital and reserves					
Profit and loss account			91,995		67,242
Shareholder's funds			91,995		67,242

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

DAVUT AKTAS
Director
Approved by the board on 23 February 2023

AMITY EDUCATIONAL FOUNDATION
Statement of Changes in Equity
for the year ended 31 May 2022

	Share capital	Share premium	Re-valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 June 2020	-	-	-	52,930	52,930
Profit for the financial year				14,312	14,312
At 31 May 2021	-	-	-	67,242	67,242
At 1 June 2021	-	-	-	67,242	67,242
Profit for the financial year				24,753	24,753
At 31 May 2022	-	-	-	91,995	91,995

AMITY EDUCATIONAL FOUNDATION
Notes to the Accounts
for the year ended 31 May 2022

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets
Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments
Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation
A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions
Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation
Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets
A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions
Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	**2022**	**2021**
	Number	**Number**

Average number of persons employed by the company	4	3

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 June 2021	273	4,812	5,085
At 31 May 2022	273	4,812	5,085
Depreciation			
At 1 June 2021	-	4,326	4,326
Charge for the year	-	150	150
At 31 May 2022	-	4,476	4,476
Net book value			
At 31 May 2022	273	336	609
At 31 May 2021	273	486	759

4 Debtors

	2022	2021
	£	£
Trade debtors	37,500	2,500

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Taxation and social security costs	381	3,446
Other creditors	719	2,803
	1,100	6,249

6 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	17,747	22,719

7 Other information

AMITY EDUCATIONAL FOUNDATION is a private company limited by shares and incorporated in England. Its registered office is:
244 Chase Road
London
N14 6HH

AMITY EDUCATIONAL FOUNDATION
Detailed SOFA: Statement Of Financial Activities
for the year ended 31 May 2022
This schedule does not form part of the statutory accounts

	2022 £	2021 £
Income	326,148	193,550
Direct Charitable Expenditure	(63,642)	(38,875)
Gross Income	262,506	154,675
Management & Administrative expenses	(255,476)	(157,710)
Other operating income	18,178	17,347
Operating profit	25,208	14,312
Interest payable	(455)	-
Net Incoming / (Outgoing) Resources	24,753	14,312

AMITY EDUCATIONAL FOUNDATION
Detailed SOFA: Statement Of Financial Activities
for the year ended 31 May 2022
This schedule does not form part of the statutory accounts

	2022	2021
	£	£
Income		
Donation	242,355	130,134
Other Income	83,793	63,416
	326,148	193,550
Direct Charitable Expenditure		
Purchases	11,640	-
Conference and meeting expenses	1,200	2,920
Subcontractor costs	12,500	4,200
Bursary and grants	38,302	31,755
	63,642	38,875
Management & Administrative expenses		
Employee costs:		
Wages and salaries	35,705	29,185
Directors' salaries	-	10,922
Pensions	280	293
Employer's NI	1,107	849
Staff training and welfare	3,500	-
Travel and subsistence	6,300	-
	46,892	41,249
Premises costs:		
Rent	158,390	86,748
Light and heat	6,089	2,424
	164,479	89,172
General administrative expenses:		
Stationery and printing	-	19
Bank charges	15	527
Insurance	1,382	691
Equipment expensed	2,200	-
Software	3,000	2,520
Repairs and maintenance	5,862	156
Depreciation	150	150
Sundry expenses	21	15
	12,630	4,078
Legal and professional costs:		
Accountancy fees	600	600
Consultancy fees	11,125	14,231
Other legal and professional	19,750	8,380
	31,475	23,211
	255,476	157,710
Other operating income		
Other operating income	18,178	17,347

Accounts

Registered number
05802582

AMITY EDUCATIONAL FOUNDATION
(A Company Limited by Guarantee)
Report and Accounts

31 May 2021

AMITY EDUCATIONAL FOUNDATION
Report and accounts
Contents

AMITY EDUCATIONAL FOUNDATION
Company Information

Directors
Aydin AKTAS
Davut AKTAS
Koraltay ALTUNOLUK
Ercument OZCAN

Accountants
AA Accountancy Services
244 Chase Road
London
N14 6HH

Registered office
244 Chase Road
London
N14 6HH

Registered number
05802582

AMITY EDUCATIONAL FOUNDATION

Registered number: 05802582

Directors' Report

The directors present their report and accounts for the year ended 31 May 2021.

Principal activities

The company's principal activity during the year continued to be educational charity and promoting educational activities.

Directors

The following persons served as directors during the year:

Aydin AKTAS
Davut AKTAS
Koraltay ALTUNOLUK
Ercument OZCAN

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 17 February 2022 and signed on its behalf.

DAVUT AKTAS
Director

Accountants' report to the directors of
AMITY EDUCATIONAL FOUNDATION

You consider that the company is exempt from an audit for the year ended 31 May 2021. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

MR A AYDEMIR,FCCA
AA Accountancy Services
Chartered Certified Accountants

244 Chase Road
London
N14 6HH

17 February 2022

AMITY EDUCATIONAL FOUNDATION
SOFA: Statement Of Financial Activities
for the year ended 31 May 2021

	2021 £	2020 £
Income	193,550	99,405
Direct Charitable Expenditure	(38,875)	-
Gross Income	154,675	99,405
Management & Administrative expenses	(157,710)	(50,216)
Other operating income	17,347	-
Net Incoming / (Outgoing) Resources	14,312	49,189
Net Incoming / (Outgoing) Resources before taxation	14,312	49,189
Tax on profit	-	-
Net Incoming / (Outgoing) Resources for the financial year	14,312	49,189

AMITY EDUCATIONAL FOUNDATION
Registered number: 05802582
Balance Sheet
as at 31 May 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	2		759		909
Current assets					
Debtors	3	2,500		2,500	
Cash at bank and in hand		92,951		52,799	
		95,451		55,299	
Creditors: amounts falling due within one year	4	(6,249)		(3,278)	
Net current assets			89,202		52,021
Total assets less current liabilities			89,961		52,930
Creditors: amounts falling due after more than one year	5		(22,719)		-
Net assets			67,242		52,930
Capital and reserves					
Profit and loss account			67,242		52,930
Shareholder's funds			67,242		52,930

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

DAVUT AKTAS
Director
Approved by the board on 17 February 2022

AMITY EDUCATIONAL FOUNDATION
Statement of Changes in Equity
for the year ended 31 May 2021

	Share capital	Share premium	Re-valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 June 2019	-	-	-	3,741	3,741
Profit for the financial year				49,189	49,189
At 31 May 2020	-	-	-	52,930	52,930
At 1 June 2020	-	-	-	52,930	52,930
Profit for the financial year				14,312	14,312
At 31 May 2021	-	-	-	67,242	67,242

AMITY EDUCATIONAL FOUNDATION
Notes to the Accounts
for the year ended 31 May 2021

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets
Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments
Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 June 2020	273	4,812	5,085
At 31 May 2021	273	4,812	5,085
Depreciation			
At 1 June 2020	-	4,176	4,176
Charge for the year	-	150	150
At 31 May 2021	-	4,326	4,326
Net book value			
At 31 May 2021	273	486	759
At 31 May 2020	273	636	909

3 Debtors

	2021 £	2020 £
Trade debtors	2,500	2,500

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Taxation and social security costs	3,446	379
Other creditors	2,803	2,899
	6,249	3,278

5 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	22,719	-

6 Other information

AMITY EDUCATIONAL FOUNDATION is a private company limited by shares and incorporated in England. Its registered office is:
244 Chase Road
London
N14 6HH

AMITY EDUCATIONAL FOUNDATION
Detailed SOFA: Statement Of Financial Activities
for the year ended 31 May 2021
This schedule does not form part of the statutory accounts

	2021 £	2020 £
Income	193,550	99,405
Direct Charitable Expenditure	(38,875)	-
Gross Income	154,675	99,405
Management & Administrative expenses	(157,710)	(50,216)
Other operating income	17,347	-
Operating profit	14,312	49,189
Net Incoming / (Outgoing) Resources	14,312	49,189

AMITY EDUCATIONAL FOUNDATION
Detailed SOFA: Statement Of Financial Activities
for the year ended 31 May 2021
This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Income		
Donation	130,134	69,177
Other Income	63,416	30,228
	193,550	99,405
Direct Charitable Expenditure		
Conference and meeting expenses	2,920	-
Subcontractor costs	4,200	-
Bursary and grants	31,755	-
	38,875	-
Management & Administrative expenses		
Employee costs:		
Wages and salaries	29,185	26,590
Directors' salaries	10,922	-
Pensions	293	252
Employer's NI	849	475
	41,249	27,317
Premises costs:		
Rent	86,748	11,743
Light and heat	2,424	-
	89,172	11,743
General administrative expenses:		
Stationery and printing	19	6
Bank charges	527	-
Insurance	691	733
Software	2,520	-
Repairs and maintenance	156	-
Depreciation	150	150
Sundry expenses	15	59
	4,078	948
Legal and professional costs:		
Accountancy fees	600	500
Consultancy fees	14,231	9,438
Advertising and PR	-	155
Other legal and professional	8,380	115
	23,211	10,208
	157,710	50,216
Other operating income		
Other operating income	17,347	-