

Registered number  
05802582

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

31 May 2021

**AMITY EDUCATIONAL FOUNDATION**  
**Report and accounts**  
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**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



**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 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**

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

**AMITY EDUCATIONAL FOUNDATION**

Registered number: 05802582

**Balance Sheet**

as at 31 May 2021

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

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 £
<b>At 1 June 2019</b>	-	-	-	3,741	3,741
Profit for the financial year				49,189	49,189
<b>At 31 May 2020</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,930</u>	<u>52,930</u>
<b>At 1 June 2020</b>	-	-	-	52,930	52,930
Profit for the financial year				14,312	14,312
<b>At 31 May 2021</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,242</u>	<u>67,242</u>



**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.

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

***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**

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

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 June 2020	273	4,812	5,085
At 31 May 2021	273	4,812	5,085
<b>Depreciation</b>			
At 1 June 2020	-	4,176	4,176
Charge for the year	-	150	150
At 31 May 2021	-	4,326	4,326
<b>Net book value</b>			
At 31 May 2021	273	486	759
At 31 May 2020	273	636	909
<b>3 Debtors</b>		<b>2021 £</b>	<b>2020 £</b>
Trade debtors		2,500	2,500
<b>4 Creditors: amounts falling due within one year</b>		<b>2021 £</b>	<b>2020 £</b>
Taxation and social security costs		3,446	379
Other creditors		2,803	2,899
		6,249	3,278
<b>5 Creditors: amounts falling due after one year</b>		<b>2021 £</b>	<b>2020 £</b>
Bank loans		22,719	-
<b>6 Other information</b>			

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*

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Donation	130,134	69,177
Other Income	63,416	30,228
	<u>193,550</u>	<u>99,405</u>
 <b>Direct Charitable Expenditure</b>		
Conference and meeting expenses	2,920	-
Subcontractor costs	4,200	-
Bursary and grants	31,755	-
	<u>38,875</u>	<u>-</u>
 <b>Management &amp; Administrative expenses</b>		
Employee costs:		
Wages and salaries	29,185	26,590
Directors' salaries	10,922	-
Pensions	293	252
Employer's NI	849	475
	<u>41,249</u>	<u>27,317</u>
Premises costs:		
Rent	86,748	11,743
Light and heat	2,424	-
	<u>89,172</u>	<u>11,743</u>
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
	<u>4,078</u>	<u>948</u>
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
	<u>23,211</u>	<u>10,208</u>
	<u>157,710</u>	<u>50,216</u>
 <b>Other operating income</b>		
Other operating income	<u>17,347</u>	<u>-</u>