

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

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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	Unrestricted 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		<u>525191</u>	<u>9750</u>	<u>534941</u>	<u>430805</u>
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	<u>523017</u>	<u>9750</u>	<u>532767</u>	<u>383464</u>
NET INCOMING/(OUTGOING) RESOURCES					
before transfers	21	2174	0	2174	47341
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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		<u>142094</u>	<u>0</u>	<u>142094</u>	<u>139920</u>

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
		<u>27807</u>	<u>30307</u>
CURRENT ASSETS			
Debtors	17	11410	78880
Stocks		21000	20500
Cash at bank and in hand		92955	21713
		<u>125365</u>	<u>121093</u>
CREDITORS: Amounts falling due within one year	18	<u>(6374)</u>	<u>(2199)</u>
Net current assets / (liabilities)			
CREDITORS: Amounts falling due more than one year	19	<u>(4704)</u>	<u>(9281)</u>
Total assets less current liabilities		<u>142094</u>	<u>139920</u>
CHARITY FUNDS			
Restricted funds	21	0	0
Unrestricted funds	21	<u>142094</u>	<u>139920</u>
		<u>142094</u>	<u>139920</u>

The notes on pages 9 to 17 form 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 subsidiaries	New leases	Fair value movements	Foreign exchange movements	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

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

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

3. TRADING ACTIVITIES	Unrestricted 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	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Rental Income	<u>20225</u>	<u>9750</u>	<u>29975</u>	<u>58650</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Educational Activities	<u>18571</u>	<u>0</u>	<u>18571</u>	<u>52987</u>

6. OTHER INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Other incoming resources	<u>21308</u>	<u>0</u>	<u>21308</u>	<u>1851</u>

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Charitable Activities	474308	9750	484058	353959
Governance Cost	48709		48709	29505
	<u>523017</u>	<u>9750</u>	<u>532767</u>	<u>383464</u>

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

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

8. GOVERNANCE COSTS

	Unrestricted	Restricted	2025	2024
	Funds	Funds	Total	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
	<u>48709</u>	<u>0</u>	<u>48709</u>	<u>29505</u>

9. OTHER RESOURCES EXPENDED

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

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
		<u>474308</u>	<u>9750</u>	<u>484058</u>	<u>353959</u>

AMITY EDUCATIONAL FOUNDATION

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	<u>110305</u>	<u>0</u>	<u>373753</u>	<u>484058</u>	<u>353959</u>
Governance	17450	2500	28759	48709	17348
Loss on disposal of fixed assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>127755</u>	<u>2500</u>	<u>402512</u>	<u>532767</u>	<u>371307</u>

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

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

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	<u>750</u>	<u>750</u>

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	<u>23439</u>	<u>1735</u>
	<u>146000</u>	<u>62340</u>

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

2025 No.	2024 No.
20	8

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 2025

15. TANGIBLE FIXED ASSETS

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

16. PROGRAMME RELATED INVESTMENT

	Total				
	£	£	£	£	£
Market Value					
At 1 June 2024					
and 31 May 2025	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 May 2025	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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
	<u>11410</u>	<u>78880</u>

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		
	<u>6374</u>	<u>2199</u>

19. CREDITORS: Amount falling due after one year

	2025	2024
	£	£
Bank loans	4704	9281
Other creditors		
	<u>4704</u>	<u>9281</u>

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.

AMITY EDUCATIONAL FOUNDATION

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

20. PRIOR YEAR ADJUSTMENT

There is no prior year adjustment 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	<u>139920</u>	<u>525191</u>	<u>(523017)</u>	<u>0</u>	<u>142094</u>
Restricted funds					
Restricted funds-all funds	0	9750	(9750)	0	0
Total of funds	<u>139920</u>	<u>534941</u>	<u>(532767)</u>	<u>0</u>	<u>142094</u>
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
	<u>139920</u>	<u>534941</u>	<u>-532767</u>	<u>0</u>	<u>142094</u>

AMITY EDUCATIONAL FOUNDATION

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

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2025	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.