

REGISTERED COMPANY NUMBER: 06943840 (England and Wales)
REGISTERED CHARITY NUMBER: 1170943

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2023
for
Nur Cultural Education Association

KALA ATKINSON
Chartered Certified Accountants
& Statutory Auditors
43 Upton Lane
London
E7 9PA

**Contents of the Financial Statements
for the Year Ended 31 May 2023**

	Page
Report of the Trustees	1
Statement of Financial Activities	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 10
Detailed Statement of Financial Activities	11 to 12

**Report of the Trustees
for the Year Ended 31 May 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06943840 (England and Wales)

Registered Charity number

1170943

Registered office

70a Willoughby Lane
London
N17 0SP

Trustees

S Basatogrul
T Demir
F Gultekin
S Kilic

Company Secretary

Approved by order of the board of trustees on and signed on its behalf by:

.....
S Kilic - Trustee

Nur Cultural Education Association

**Statement of Financial Activities
for the Year Ended 31 May 2023**

	Notes	31.5.23 Unrestricted fund £	31.5.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		408,366	48,078
Investment income	2	12,400	-
Total		<u>420,766</u>	<u>48,078</u>
 EXPENDITURE ON			
Raising funds	3	75,218	49,334
 NET INCOME/(EXPENDITURE)		 345,548	 (1,256)
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,434	3,690
 TOTAL FUNDS CARRIED FORWARD		 <u><u>347,982</u></u>	 <u><u>2,434</u></u>

The notes form part of these financial statements

Nur Cultural Education Association

Balance Sheet

31 May 2023

	Notes	31.5.23 Unrestricted fund £	31.5.22 Total funds £
FIXED ASSETS			
Tangible assets	8	1,354,636	481
CURRENT ASSETS			
Cash at bank		836	6,653
CREDITORS			
Amounts falling due within one year	9	(4,740)	(4,700)
NET CURRENT ASSETS		<u>(3,904)</u>	<u>1,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,350,732	2,434
CREDITORS			
Amounts falling due after more than one year	10	(1,002,750)	-
NET ASSETS		<u>347,982</u>	<u>2,434</u>
FUNDS	12		
Unrestricted funds		347,982	2,434
TOTAL FUNDS		<u>347,982</u>	<u>2,434</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet - continued
31 May 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
S Kilic - Trustee

**Notes to the Financial Statements
for the Year Ended 31 May 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.5.23	31.5.22
	£	£
Rents received	12,400	-
	<u> </u>	<u> </u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

3. RAISING FUNDS

Raising donations and legacies

	31.5.23	31.5.22
	£	£
Rent	32,700	21,500
Donation paid	268	81
Computer cost	645	490
Events	2,117	-
Subscriptions	216	-
Depreciation	379	120
Support costs	1,082	-
	<u>37,407</u>	<u>22,191</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.5.23	31.5.22
	£	£
Depreciation - owned assets	<u>379</u>	<u>120</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

6. STAFF COSTS

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

	31.5.23	31.5.22
average number of employees	<u>-</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	48,078
	<hr/>
EXPENDITURE ON	
Raising funds	49,334
	<hr/>
NET INCOME/(EXPENDITURE)	(1,256)
RECONCILIATION OF FUNDS	
Total funds brought forward	3,690
	<hr/>
TOTAL FUNDS CARRIED FORWARD	2,434
	<hr/> <hr/>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 June 2022	-	3,242	3,242
Additions	1,353,121	1,413	1,354,534
	<hr/>	<hr/>	<hr/>
At 31 May 2023	1,353,121	4,655	1,357,776
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 June 2022	-	2,761	2,761
Charge for year	-	379	379
	<hr/>	<hr/>	<hr/>
At 31 May 2023	-	3,140	3,140
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 May 2023	1,353,121	1,515	1,354,636
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 May 2022	-	481	481
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Trade creditors	4,339	4,340
Social security and other taxes	11	-
Accrued expenses	390	360
	<u>4,740</u>	<u>4,700</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.23	31.5.22
	£	£
Other loans (see note 11)	<u>1,002,750</u>	<u>-</u>

11. LOANS

An analysis of the maturity of loans is given below:

	31.5.23	31.5.22
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	693,750	-
Repayable otherwise than by instalments:		
Qarz-E-Hasna	<u>309,000</u>	<u>-</u>

12. MOVEMENT IN FUNDS

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
Unrestricted funds			
General fund	2,434	345,548	347,982
	<u>2,434</u>	<u>345,548</u>	<u>347,982</u>
TOTAL FUNDS	<u>2,434</u>	<u>345,548</u>	<u>347,982</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	420,766	(75,218)	345,548
	<u>420,766</u>	<u>(75,218)</u>	<u>345,548</u>
TOTAL FUNDS	<u>420,766</u>	<u>(75,218)</u>	<u>345,548</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	3,690	(1,256)	2,434
TOTAL FUNDS	<u>3,690</u>	<u>(1,256)</u>	<u>2,434</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,078	(49,334)	(1,256)
TOTAL FUNDS	<u>48,078</u>	<u>(49,334)</u>	<u>(1,256)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.21 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	3,690	344,292	347,982
TOTAL FUNDS	<u>3,690</u>	<u>344,292</u>	<u>347,982</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	468,844	(124,552)	344,292
TOTAL FUNDS	<u>468,844</u>	<u>(124,552)</u>	<u>344,292</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2023.

Nur Cultural Education Association**Detailed Statement of Financial Activities
for the Year Ended 31 May 2023**

	31.5.23 £	31.5.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	408,077	37,178
Gift aid	289	-
Grants	-	10,900
	<hr/> 408,366	<hr/> 48,078
Investment income		
Rents received	12,400	-
	<hr/> 420,766	<hr/> 48,078
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Rent	32,700	21,500
Donation paid	268	81
Computer cost	645	490
Events	2,117	-
Subscriptions	216	-
Plant and machinery	379	120
	<hr/> 36,325	<hr/> 22,191
Other trading activities		
Wages	22,171	20,889
Rates	2,057	3,947
Light and heat	3,000	-
Telephone	1,109	773
Sundry	1,796	96
Accountancy	360	360
Insurance	125	871
Repairs and renewals	2,964	13
Postage and stationery	-	67
Bank charges	2,445	97
Travelling	1,784	30
	<hr/> 37,811	<hr/> 27,143
Support costs		
Governance costs		
Legal fees	1,082	-

This page does not form part of the statutory financial statements

Nur Cultural Education Association

**Detailed Statement of Financial Activities
for the Year Ended 31 May 2023**

	31.5.23 £	31.5.22 £
Total resources expended	75,218	49,334
Net income/(expenditure)	345,548	(1,256)

This page does not form part of the statutory financial statements