

**REGISTERED COMPANY NUMBER: CE011473 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1174968**

**Report of the Trustees and**  
**Audited Financial Statements**  
**for the Year Ended 31 January 2024**  
**for**  
**Turkey Mozaik Foundation**  
**(A Company Limited by Guarantee)**

Alton & Co  
Chartered Accountants  
& Statutory Auditors  
239-241 Kennington Lane  
London  
SE11 5QU

## **Turkey Mozaik Foundation**

### **Contents of the Financial Statements for the year ended 31 January 2024**

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 6</b>
<b>Report of the Independent Auditors</b>	<b>7 to 10</b>
<b>Statement of Financial Activities</b>	<b>11</b>
<b>Balance Sheet</b>	<b>12</b>
<b>Cash Flow Statement</b>	<b>13</b>
<b>Notes to the Cash Flow Statement</b>	<b>14</b>
<b>Notes to the Financial Statements</b>	<b>15 to 21</b>
<b>Detailed Statement of Financial Activities</b>	<b>22</b>

**Turkey Mozaik Foundation**

**Reference and Administrative Details  
for the year ended 31 January 2024**

<b>TRUSTEES</b>	Mrs N Atalay Trustee Mr E S Tohumcu Trustee Ms I G Urganci Trustee Mr Y I Kurtaran Trustee - Chairman Ms O Tabag Trustee
<b>REGISTERED OFFICE</b>	239-241 Kennington Lane London SE11 5QU
<b>REGISTERED COMPANY NUMBER</b>	CE011473 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1174968
<b>AUDITORS</b>	Alton & Co Chartered Accountants & Statutory Auditors 239-241 Kennington Lane London SE11 5QU
<b>BANKER</b>	NatWest Bank

**Turkey Mozaik Foundation**  
**Report of the Trustees**  
**for the year ended 31 January 2024**

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 January 2024. 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

To relieve the charitable needs of disadvantaged groups in Turkey by providing funds and grants to local charities and other organisations who relief such needs.

**Significant activities**

The devastating earthquakes of February 6, 2023, which impacted over 11 provinces in Turkey, shaped the priorities of Turkey Mozaik Foundation for this accounting year. Most activities and grants focused on supporting relief efforts and aiding survivors in the affected regions.

**Earthquake Emergency Relief Fund:**

Within hours of the tragedy, Turkey Mozaik Foundation launched the Kahramanmaras Earthquake Emergency Relief Fund, accompanied by a fundraising campaign to address urgent needs. This campaign attracted significant attention, with coverage on the BBC News, SkyNews, radio shows, and various websites. The Trustees engaged in both online and in-person panels and conferences, introducing our fund and showcasing the impactful work of our grantees.

Through this fund, Turkey Mozaik Foundation provided targeted grants addressing urgent, mid, and long-term needs, positively impacting over 720,000 lives in the affected regions. The grants supported a wide range of initiatives, including:

- o Provision of food, water, shelter, hygiene products, and essential supplies.
- o Psychosocial support for survivors.
- o Rebuilding livelihoods in affected communities.
- o Creating safe spaces for women and children and preventing gender-based violence.
- o Support for access to education and healthcare services.
- o Environmental restoration in affected areas.
- o Support for vulnerable groups such as people with disabilities, migrants, and refugees.
- o Capacity-building for local charities to enhance their impact.

**Public benefit**

In setting out the objectives and planning the activities, the Trustees have given careful consideration, to complying with the duty in Section 17 of the Charities Act 2011. This report outlines how our achievements during the year have benefited the public, either directly or indirectly.

## **Turkey Mozaik Foundation**

### **Report of the Trustees for the year ended 31 January 2024**

#### **STRATEGIC REPORT**

##### **Achievement and performance**

##### **Charitable activities**

Since its inception, Turkey Mozaik Foundation's strategy has been to grow the donor base and to fund more projects that support the disadvantaged groups in Türkiye. The activities and the related reporting in the first five years have built a strong reputation in the community as a reliable and transparent platform. The previous fundraising campaigns including emergency relief campaigns after Elazığ and İzmir earthquakes and the wildfires of the summer 2021 had demonstrated Turkey Mozaik Foundation's capability as a grant-making organisation that supports those in urgent need in an efficient manner. As an outcome, the emergency relief campaign launched within hours of the devastating earthquakes of Feb 6, 2023 was embraced by the wider community as a reliable way to support the rescue efforts and the survivors of the earthquake. Thanks to the outpour of support from the wider international community, coverage on news platforms and the personal and professional networks of Turkey Mozaik Foundation supporters, earthquake campaign attracted donations from over 20,000 individual and corporate donors as well as other charity organisations.

Turkey Mozaik Foundation team, in partnership with local partner Support Foundation for Civil Society (Sivil Toplum için Destek Vakfı) worked hard to provide grants in an efficient manner. The team demonstrated how they directed the funds and regularly reported back to the donor base on the projects and the organisations supported. The social media channels and the campaign page updated followers frequently with information from partners. The team members were busy enabling the community with ways to support the campaign by providing information on how to fundraise. Examples include providing QR codes, becoming members to corporate giving and employee matching platforms, liaising with corporate grant makers. Turkish Mozaik Foundation provide the platform for grants to be sent from the UK to the charities working on issues related to children, women, arts and culture, emergency relief and similar issues.

## **Turkey Mozaik Foundation**

### **Report of the Trustees for the year ended 31 January 2024**

#### **STRATEGIC REPORT**

##### **Achievement and performance**

##### **Fundraising activities**

Turkey Mozaik Foundation's community came together and organised many fundraising events in support of the earthquake relief campaign. From QR codes in cafés to bake-sales to mobilising corporate philanthropy networks, Turkey Mozaik Foundation became a platform of solidarity. Some highlights from the events were:

- o March 2023: A concert in London featuring Mor ve Otesi, a famous Turkish band which represented Turkey in the 2008 Eurovision Song Contest.
- o April 2023: A concert at the Royal Albert Hall, hosted by Communion Music and Sounds of Solidarity, featuring performances by artists like Hozier, Dermot Kennedy, and James Bay, and appearances by Olivia Colman, Gugu Mbatha-Raw, and Omid Djalili.
- o June 2023: An international conference and fundraiser named Cradle of Food at Old Billingsgate, celebrating the culinary heritage of the affected regions and featuring a Collaboration Lunch by renowned chefs.

##### **Advocacy and Awareness:**

- o May 2023: Turkey Mozaik Foundation co-hosted the UK premiere of the documentary My Name Is Happy in partnership with Channel 4, spotlighting Mutlu Kaya, a gender-based violence survivor and advocate for women's empowerment.
- o July 2023: The fifth Study Trip was held in Istanbul, providing donors and our team with opportunities to engage directly with civil society experts and grantees, deepening their understanding of Türkiye's pressing issues and our impact.
- o September 2023: Turkey Mozaik Foundation organised a gathering to share updates on the Earthquake Emergency Relief Fund and its achievements with our donors and supporters.

Thanks to the support of our community and many events that were organised to support our work, we were able to raise GBP 4,242,709 and distributed GBP 2,861,100 primarily for the Kahramanmaraş Earthquake Emergency Fund.

##### **Future plans**

Turkey Mozaik Foundation will continue to grow the donor base and support more grantees that work to help disadvantaged groups in Turkey. We will aim to engage more with corporations and other grant giving charities to leverage more on the philanthropic infrastructure of both UK and international organisations.

#### **MAJOR CHANGES**

There are no major changes in the operation and objectives of the charity.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

## **Turkey Mozaik Foundation**

### **Report of the Trustees for the year ended 31 January 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

As set in the Articles of Association the trustees are appointed for a term of two years by a resolution passed at a properly convened meeting of the charity's trustees.

Trustees can be re-elected after their term ends.

In selecting individuals for appointment as the charity's trustee, the charity's trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity. The members of the charity shall be its trustees for the time being. The only persons eligible to be members of the charity are its charity's trustees. Membership of the charity cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the charity.

##### **Organisational structure**

The 'board of trustees' agrees on overall strategy, policies, financial conduct, and staffing requirements for the charity.

The trustees are responsible for ensuring the implementation of their decisions and overall policies.

Trustees of the charity may also take part in shaping any policy-making activity by passing resolutions at the Annual General Meeting. Responsibility for operations, payments and management matters have been delegated to the two trustees. This is managed within a clearly understood framework of strategic control. The Board of Trustees is involved in determining corporate strategy, including setting key strategic objectives and targets, and making major decisions involving the use of financial and other resources.

The trustees can delegate responsibility for specified matters to individual trustees or committees of the board. All actions are discussed and recorded in written minutes that are shared with the full board of trustees.

Trustees hold regular meetings once a month and extra meetings are held in between when necessary to review strategy, policy, and performance, to set the management plans. Additional sub-committees are formed for each project to supervise and provide guidance for further development.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Turkey Mozaik Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Turkey Mozaik Foundation**  
**Report of the Trustees**  
**for the year ended 31 January 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Alton & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29/11/2024 and signed on the board's behalf by:



.....  
Mrs N Atalay - Trustee



## **Report of the Independent Auditors to the Members of Turkey Mozaik Foundation**

### **Opinion**

We have audited the financial statements of Turkey Mozaik Foundation (the 'charitable company') for the year ended 31 January 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Audit was not required last year.

## **Report of the Independent Auditors to the Members of Turkey Mozaik Foundation**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Report of the Independent Auditors to the Members of Turkey Mozaik Foundation**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework that are applicable to the charity and determined that the most significant are the GDPR regulation, money laundering regulation and anti bribery regulations. We understand how the company is complying with those regulations by making enquiries of management and key personnel; we also reviewed correspondence files. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements using our general commercial and sector experience, through discussion with the directors and other management (as required by auditing standards) and from inspection of the company's regulatory and legal correspondence. We discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations. We communicated those identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of actual or suspected non-compliance.

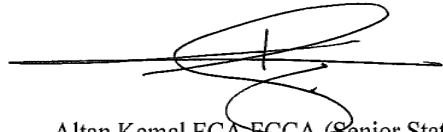
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
Turkey Mozaik Foundation**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Altan Kemal FCA FCCA (Senior Statutory Auditor)  
for and on behalf of Alton & Co  
Chartered Accountants  
& Statutory Auditors  
239-241 Kennington Lane  
London  
SE11 5QU

Date: 29<sup>th</sup> November 2024

**Turkey Mozaik Foundation**

**Statement of Financial Activities  
for the year ended 31 January 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	369,719	3,811,660	4,181,379	179,105
Other trading activities	3	7,153	40,859	48,012	14,375
Investment income	4	13,318	-	13,318	-
<b>Total</b>		<u>390,190</u>	<u>3,852,519</u>	<u>4,242,709</u>	<u>193,480</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	15,754	43,420	59,174	40,104
<b>Charitable activities</b>	6				
Charitable activities		21,500	2,839,600	2,861,100	152,095
Other		4,309	-	4,309	-
<b>Total</b>		<u>41,563</u>	<u>2,883,020</u>	<u>2,924,583</u>	<u>192,199</u>
<b>NET INCOME</b>		348,627	969,499	1,318,126	1,281
Transfers between funds	14	807,792	(807,792)	-	-
<b>Net movement in funds</b>		<u>1,156,419</u>	<u>161,707</u>	<u>1,318,126</u>	<u>1,281</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		52,590	-	52,590	51,309
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,209,009</u></u>	<u><u>161,707</u></u>	<u><u>1,370,716</u></u>	<u><u>52,590</u></u>

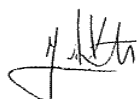
The notes form part of these financial statements

# Turkey Mozaik Foundation

## Balance Sheet 31 January 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		1,213,318	161,707	1,375,025	52,590
<b>CREDITORS</b>					
Amounts falling due within one year	13	(4,309)	-	(4,309)	-
<b>NET CURRENT ASSETS</b>		<u>1,209,009</u>	<u>161,707</u>	<u>1,370,716</u>	<u>52,590</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,209,009</u>	<u>161,707</u>	<u>1,370,716</u>	<u>52,590</u>
<b>NET ASSETS</b>		<u>1,209,009</u>	<u>161,707</u>	<u>1,370,716</u>	<u>52,590</u>
<b>FUNDS</b>	14				
Unrestricted funds				1,209,009	52,590
Restricted funds				161,707	-
<b>TOTAL FUNDS</b>				<u>1,370,716</u>	<u>52,590</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29/11/2024.. and were signed on its behalf by:



.....  
Mr Y I Kurtaran - Trustee



.....  
Mrs N Atalay - Trustee

The notes form part of these financial statements

**Turkey Mozaik Foundation**  
**Cash Flow Statement**  
**for the year ended 31 January 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	1,309,117	1,281
Net cash provided by operating activities		<u>1,309,117</u>	<u>1,281</u>
<b>Cash flows from investing activities</b>			
Interest received		13,318	-
Net cash provided by investing activities		<u>13,318</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>1,322,435</u>	<u>1,281</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>52,590</u>	<u>51,309</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,375,025</u></u>	<u><u>52,590</u></u>

The notes form part of these financial statements

**Turkey Mozaik Foundation**

**Notes to the Cash Flow Statement  
for the year ended 31 January 2024**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,318,126	1,281
Adjustments for:		
Interest received	(13,318)	-
Increase in creditors	4,309	-
	<u>1,309,117</u>	<u>1,281</u>
Net cash provided by operations	<u><u>1,309,117</u></u>	<u><u>1,281</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/2/23 £	Cash flow £	At 31/1/24 £
Net cash			
Cash at bank	52,590	1,322,435	1,375,025
	<u>52,590</u>	<u>1,322,435</u>	<u>1,375,025</u>
	<u>52,590</u>	<u>1,322,435</u>	<u>1,375,025</u>
Total	<u><u>52,590</u></u>	<u><u>1,322,435</u></u>	<u><u>1,375,025</u></u>

The notes form part of these financial statements



## **Turkey Mozaik Foundation**

### **Notes to the Financial Statements for the year ended 31 January 2024**

#### **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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **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.

**Turkey Mozaik Foundation**

**Notes to the Financial Statements - continued  
for the year ended 31 January 2024**

**2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	4,181,379	179,105

**3. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Other trading activities	48,012	14,375

**4. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	13,318	-

**5. RAISING FUNDS**

**Raising donations and legacies**

	2024	2023
	£	£
Fundraising events	7,281	36,722
Postage and stationery	178	1,334
Advertising & Marketing	550	525
IT & Internet expenses	5,134	715
Bank charges	46,031	808
	59,174	40,104

**6. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 7) £
Charitable activities	2,861,100

**Turkey Mozaik Foundation**

**Notes to the Financial Statements - continued  
for the year ended 31 January 2024**

**7. GRANTS PAYABLE**

	2024	2023
	£	£
Charitable activities	2,861,100	152,095

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Grants	2,861,100	123,250

**8. SUPPORT COSTS**

	Governance costs
	£
Other resources expended	4,309

**9. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Auditors' remuneration	3,709	-
Auditors' remuneration for non audit work	600	-

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

**Turkey Mozaik Foundation**

**Notes to the Financial Statements - continued  
for the year ended 31 January 2024**

**11. STAFF COSTS**

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

<u>2024</u>	<u>2023</u>
-------------	-------------

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	114,228	64,877	179,105
Other trading activities	14,375	-	14,375
<b>Total</b>	<u>128,603</u>	<u>64,877</u>	<u>193,480</u>
<b>EXPENDITURE ON</b>			
Raising funds	40,104	-	40,104
<b>Charitable activities</b>			
Charitable activities	87,218	64,877	152,095
<b>Total</b>	<u>127,322</u>	<u>64,877</u>	<u>192,199</u>
<b>NET INCOME</b>	1,281	-	1,281
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	51,309	-	51,309
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>52,590</u>	<u>-</u>	<u>52,590</u>

**Turkey Mozaik Foundation**

**Notes to the Financial Statements - continued  
for the year ended 31 January 2024**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Accrued expenses	4,309	-
	<u>4,309</u>	<u>-</u>

**14. MOVEMENT IN FUNDS**

	At 1/2/23 £	Net movement in funds £	Transfers between funds £	At 31/1/24 £
<b>Unrestricted funds</b>				
General fund	52,590	348,627	807,792	1,209,009
<b>Restricted funds</b>				
Donations	-	969,499	(807,792)	161,707
<b>TOTAL FUNDS</b>	<u>52,590</u>	<u>1,318,126</u>	<u>-</u>	<u>1,370,716</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	390,190	(41,563)	348,627
<b>Restricted funds</b>			
Donations	3,852,519	(2,883,020)	969,499
<b>TOTAL FUNDS</b>	<u>4,242,709</u>	<u>(2,924,583)</u>	<u>1,318,126</u>

**Comparatives for movement in funds**

	At 1/2/22 £	Net movement in funds £	At 31/1/23 £
<b>Unrestricted funds</b>			
General fund	51,309	1,281	52,590
<b>TOTAL FUNDS</b>	<u>51,309</u>	<u>1,281</u>	<u>52,590</u>

**Turkey Mozaik Foundation**

**Notes to the Financial Statements - continued  
for the year ended 31 January 2024**

**14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	128,603	(127,322)	1,281
<b>Restricted funds</b>			
Donations	64,877	(64,877)	-
<b>TOTAL FUNDS</b>	<u>193,480</u>	<u>(192,199)</u>	<u>1,281</u>

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

	At 1/2/22 £	Net movement in funds £	Transfers between funds £	At 31/1/24 £
<b>Unrestricted funds</b>				
General fund	51,309	349,908	807,792	1,209,009
<b>Restricted funds</b>				
Donations	-	969,499	(807,792)	161,707
<b>TOTAL FUNDS</b>	<u>51,309</u>	<u>1,319,407</u>	<u>-</u>	<u>1,370,716</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 £
<b>Unrestricted funds</b>			
General fund	518,793	(168,885)	349,908
<b>Restricted funds</b>			
Donations	3,917,396	(2,947,897)	969,499
<b>TOTAL FUNDS</b>	<u>4,436,189</u>	<u>(3,116,782)</u>	<u>1,319,407</u>

**Turkey Mozaik Foundation**

**Notes to the Financial Statements - continued  
for the year ended 31 January 2024**

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 January 2024.

**Turkey Mozaik Foundation**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 January 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	4,181,379	179,105
<b>Other trading activities</b>		
Other trading activities	48,012	14,375
<b>Investment income</b>		
Deposit account interest	13,318	-
<b>Total incoming resources</b>	4,242,709	193,480
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising events	7,281	36,722
Postage and stationery	178	1,334
Advertising & Marketing	550	525
IT & Internet expenses	5,134	715
Bank charges	46,031	808
	59,174	40,104
<b>Charitable activities</b>		
Grants	2,861,100	123,250
Grants admin costs	-	28,845
	2,861,100	152,095
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	3,709	-
Auditors' remuneration for non audit work	600	-
	4,309	-
Total resources expended	2,924,583	192,199
<b>Net income</b>	1,318,126	1,281

This page does not form part of the statutory financial statements