

Registered number
10398783
Charity Registration number
1190815

MENTOR WISE
Report and Accounts
30 September 2023

MENTOR WISE
Report and accounts
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MENTOR WISE
Company Information

Directors

YUSUF DEMIR
KAZIM KORHAN MISIRLIOGLU
FEYZA USTUNDAG

Accountants

AA ACCOUNTANCY SERVICES
244 Chase Road
London
N14 6HH

Registered office

337 Fore Street
London
N9 0NU

Registered number

10398783

Charity Registration number

1190815

MENTOR WISE**Registered number: 10398783****Director/Trustees' Report**

The director/trustees present their report and accounts for the year ended 30 September 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. 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 2015).

Objectives And Activities

The company's principal activity during the year continued to be providing mentoring services. This is a limited by guarantee company which is non profit making company and also a charity.

Charitable objects

1. To promote for the public benefit and by all charitable means the mental, spiritual, moral and physical development and improvement of young people and to provide opportunities for them to develop their full capacities and enable them to become responsible members of society so that their conditions of life may be improved. 2. For the public benefit to promote the education of people under the age of 25 years in such ways as the charity trustees think fit, including by developing their mental, physical, spiritual and moral capabilities through leisure time activities. 3. To advance the islamic faith for the benefit of the public, mainly but not exclusively, by the provision of islamic study courses to enlighten others about the islamic faith.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

FINANCIAL REVIEW**Reserves policy**

The charity currently has no reserves policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT Governing document

The charity is constituted as a company limited by guarantee, registered under the Companies Act, and its governing documents is a Memorandum and Articles of Association under company legislation.

The governing document is dated 28 September 2016, and was amended by special resolution at Companies House on 29 April 2020.

By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibility as such under both company and charity legislation.

The trustees are all individuals.

Recruitment and appointment of new trustees

New charity trustees are appointed by existing charity trustees.

Directors

The following persons served as directors during the year:

YUSUF DEMIR
KAZIM KORHAN MISIRLIOGLU
FEYZA USTUNDAG

MENTOR WISE

Registered number: 10398783

Director/Trustees' Report

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 19 June 2024 and signed on its behalf.

Kazim Korhan Misirlioglu
Director



MENTOR WISE

Report to the directors on the preparation of the unaudited statutory accounts of MENTOR WISE for the year ended 30 September 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of MENTOR WISE for the year ended 30 September 2023 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

AA ACCOUNTANCY SERVICES
Chartered Certified Accountants
244 Chase Road
London
N14 6HH

19 June 2024

MENTOR WISE
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2023

	2023 £	2022 £
Income	196,688	120,622
Direct Charitable expenditure	(68,922)	(15,047)
Gross Surplus	<hr/> 127,766	<hr/> 105,575
Administrative expenses	(125,601)	(107,744)
Other operating income	2,494	6,674
Operating Surplus	<hr/> 4,659	<hr/> 4,505
Surplus before taxation	<hr/> 4,659	<hr/> 4,505
Tax on Surplus	-	-
Surplus for the financial year	<hr/> <u>4,659</u>	<hr/> <u>4,505</u>

MENTOR WISE**Registered number:** 10398783**Balance Sheet****as at 30 September 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	81	108
Current assets			
Stocks		25,450	4,500
Debtors	4	34	7,012
Cash at bank and in hand		15,427	18,506
		<u>40,911</u>	<u>30,018</u>
Creditors: amounts falling due within one year	5	(18,748)	(12,541)
Net current assets		<u>22,163</u>	<u>17,477</u>
Net assets		<u>22,244</u>	<u>17,585</u>
Capital and reserves			
Profit and loss account		22,244	17,585
Shareholder's funds		<u>22,244</u>	<u>17,585</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.

Kazim Korhan Misirlioglu

Director

Approved by the board on 19 June 2024



MENTOR WISE
Statement of Movement in Funds
for the year ended 30 September 2023

	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
At 1 October 2021	-	13,080	13,080
Surplus for the financial year		4,505	4,505
At 30 September 2022	<u>-</u>	<u>17,585</u>	<u>17,585</u>
At 1 October 2022	-	17,585	17,585
Surplus for the financial year		4,659	4,659
At 30 September 2023	<u>-</u>	<u>22,244</u>	<u>22,244</u>

MENTOR WISE
Notes to the Accounts
for the year ended 30 September 2023

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.

MENTOR WISE
Notes to the Accounts
for the year ended 30 September 2023

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.

MENTOR WISE
Notes to the Accounts
for the year ended 30 September 2023

2 Employees	2023 Number	2022 Number
Average number of persons employed by the company	<u>13</u>	<u>3</u>
3 Tangible fixed assets		Plant and machinery etc £
Cost		
At 1 October 2022		<u>135</u>
At 30 September 2023		<u>135</u>
Depreciation		
At 1 October 2022		27
Charge for the year		<u>27</u>
At 30 September 2023		<u>54</u>
Net book value		
At 30 September 2023		<u>81</u>
At 30 September 2022		<u>108</u>
4 Debtors	2023 £	2022 £
Other debtors	<u>34</u>	<u>7,012</u>
5 Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	6,076	-
Taxation and social security costs	1,524	2,254
Other creditors	<u>11,148</u>	<u>10,287</u>
	<u>18,748</u>	<u>12,541</u>

6 Other information

MENTOR WISE is a private company limited by guarantee and incorporated in England. Its registered office is:
337 Fore Street
London
N9 0NU

MENTOR WISE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2023

This schedule does not form part of the statutory accounts

	2023 £	2022 £
Income	196,688	120,622
Direct Charitable expenditure	(68,922)	(15,047)
Gross Surplus	<hr/> 127,766	<hr/> 105,575
Administrative expenses	(125,601)	(107,744)
Other operating income	2,494	6,674
Operating Surplus	<hr/> 4,659	<hr/> 4,505
Surplus before tax	<hr/> 4,659	<hr/> 4,505

MENTOR WISE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donation	67,171	17,518
Grants Unrestricted	47,779	53,601
Sales	81,738	49,503
	<u>196,688</u>	<u>120,622</u>
Direct Charitable expenditure		
Purchases	89,747	18,787
Meeting and event expenses	125	360
Mentoring expenses	-	400
Decrease/increase in stocks	(20,950)	(4,500)
	<u>68,922</u>	<u>15,047</u>
Administrative expenses		
Employee costs:		
Wages and salaries	68,815	26,303
Directors' salaries	11,381	10,201
Employer's NI	2,466	1,719
Bursary	4,050	-
Staff training and welfare	544	4,968
Travel and subsistence	1,170	28,332
Motor expenses	185	-
	<u>88,611</u>	<u>71,523</u>
Premises costs:		
Rent	31,180	29,690
	<u>31,180</u>	<u>29,690</u>
General administrative expenses:		
Telephone and fax	1,128	672
Postage	19	37
Stationery and printing	667	552
Donation	1,500	-
Subscriptions	18	11
Insurance	843	828
Equipment expensed	66	2,900
Software	191	281
Repairs and maintenance	-	4
Depreciation	27	-
Sundry expenses	15	15
	<u>4,474</u>	<u>5,300</u>
Legal and professional costs:		
Accountancy fees	600	600
Advertising and PR	147	80
Other legal and professional	589	551
	<u>1,336</u>	<u>1,231</u>
	<u>125,601</u>	<u>107,744</u>
Other operating income		
Other operating income	<u>2,494</u>	<u>6,674</u>