

Registered charity number 274732

Turkish Students Welfare Charity

Trustees' report and financial statements

for the year ended 31 December 2021

Turkish Students Welfare Charity

Charity information

Trustees who served during the year

Prof. Dr. Abdulbari Bener (Chairman)
Prof. Dr. Ismail Adak
Dr. Cemal Atabas
Mr. Yüksel Dinçer, MSc
Dr. Mehmet Kocak
Prof. Dr. Gurkan Ozturk

Charity number 274732

Registered office 54 Teignmouth Road
Willseden Green
London
NW2 4DX
UK

Independent Examiner Meer and Company Chartered Accountants
No. 1 Cochrane House
Admirals Way
Canary Wharf
London
E14 9UD

Bankers HSBC Bank Plc

Turkish Students Welfare Charity

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Turkish Students Welfare Charity

Report of the Trustees' for the year ended 31 December 2021

The Trustees present their annual report and the financial statements for the year ended 31 December 2021 and confirm they comply with the Charities Act 2011, the trust deed and the Charities SORP 2019.

Structure, governance and management

Governing document

Turkish Students Welfare Charity is constituted as a charitable trust registered with the Charity Commission in August 1978 under charity number 274732. It is governed by a deed of trust dated 17 July 1978.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body at least once in year and are responsible for all decisions taken in relation to running of the charity and the community facilities and the activities provided by the charity.

The day-to-day management of the Charity and community facilities and projects are delegated to designated warden.

Recruitment and appointment of trustees

The existing trustees are responsible for the recruitment of new trustees.

In selecting new trustees, we seek to identify people who have good reputation in community and are willing to volunteer to help in our broader community work. Potential trustees are invited to attend trustees' meeting as observers and are given more details of the charity's aims and activities and, if all agree, they are then proposed as new trustees at the subsequent trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Induction and training of trustees

A number of publications, detailed guides and how to guides, from the Charity Commission are also provided including "What makes a charity", "Charitable purposes and public benefit" and "Public benefit: the rules for charities". This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

Risk management

The trustees assess the risks the charity faces using a risk matrix which identifies the major risks by area of activity, the nature of those risks, the likelihood of the risks happening and the measures taken to manage them. The trustees review the risk at their meetings. The trustees are satisfied that systems are in place, or arrangements are in hand, to manage the risks. In particular, insurance cover is in place and the finances of the Charity are kept under review.

Objectives and activities

Our aims

The objects of the charity are set out in the charity's trust deed and are summarised as follows:

- (a) To relieve poverty among Turkish students in the United Kingdom.
- (b) To promote advancement of education among Turkish students in the United Kingdom.
- (c) To promote the religion of Islam among Turkish students in the United Kingdom.
- (d) To provide hostels for the accommodation of Turkish students in necessitous circumstances in the United Kingdom.
- (e) To organise celebration of religious festivals.

Turkish Students Welfare Charity

Report of the Trustees' for the year ended 31 December 2021

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(f) To carry out such legally charitable purposes for the relief of poverty or advancement of education and promotion of religion of Islam.

Our objectives

Our objectives are set to reflect our faith and community aims. Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's detailed guidance on public benefit requirement.

Activities and achievements

How our activities deliver public benefit

The adequacy or appropriateness of charity in society cannot be satisfactorily assessed on the basis of singular perspectives or criteria, where multiple components are taken into account, including assessment of the anticipated and wider environmental, economic, ethical, social, and cultural impacts of scientific and technological developments. The charity carries out a range of activities in pursuance of its charitable aims. The trustees consider that these activities, summarised below, provide benefit to the Turkish community.

Religious activities

Our Turkish hostel provides as a centre for our prayers and worship and for the activities associated with our faith. During the year under review, we offered a range of activities including prayers and Eid celebrations.

Academic activities

Our Turkish Trust serves as a centre for the academic activities through our association with university lecturers and professors.

Student rooms

Our student rooms are available for use by Turkish students studying in London. The facilities have benefited students, visiting scientists and scholars from Turkey.

Financial review

Reserves policy

The trustees have reviewed the reserves of the charity. Their policy is to hold enough funds to meet four months' operating costs of the premises. The free reserves as at 31 December 2021 were £28,409 (£300,859 - 31 December 2020).

Principal funding sources

The charity's main source of income is rent received from student guest house (or student dormitory) and visiting scientists and scholars.

Investment policy and objectives

The charity has no long-term investments. Our cash reserves are held in bank accounts.

Turkish Students Welfare Charity

Report of the Trustees' for the year ended 31 December 2021

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Statement of Trustees' responsibilities

The charity trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed.

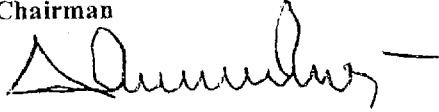
They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on charity information page.

Approved by the Trustees and signed on its behalf by:

Prof. Dr. Abdulbari Bener

Chairman



Date : 28 September 2022

Turkish Students Welfare Charity

Independent examiners' report to the trustees of Turkish Students Welfare Charity

I report on the accounts of the trust for the year ended 31 December 2021.

Respective responsibilities of Trustees and examiner

The charity trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- i) examine the accounts under section 145 of the 2011 Act ;
- ii) follow the procedures laid down in the general Directions given by the Commission under section 145(5)(b) of the 2011 Act, and
- iii) state whether particular matters have come to my attention

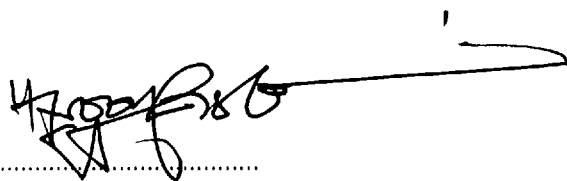
Basis of opinion

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 account, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view " and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which give me reasonable cause to believe that in any material respect the requirements:
 - a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (ii) to which, in my opinion, the attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Haroon Rafique - Chartered Accountant

For and on behalf of Meer and Company Chartered Accountants

**No. 1 Cochrane House
Admirals Way
Canary Wharf
London
E14 9UD**

Date : 28 September 2022

Turkish Students Welfare Charity

**Statement of financial activities
for the year ended 31 December 2021**

		Unrestricted funds	Restricted funds	Total Funds 2021	Total Funds 2020
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generated funds:					-
Rental income	2	36,515	-	36,515	51,428
Total incoming resources		36,515	-	36,515	51,428
Resources expended					
Cost of generating funds					
Charitable activities		(8,699)	-	(8,699)	(11,067)
Administrative costs	3	(31,062)	-	(32,562)	(14,618)
Total resources expended		(39,761)	-	(41,261)	(25,685)
Net incoming resources before other recognised gains/ losses		(3,246)	-	(4,746)	25,743
Retained funds brought forward		487,040	-	487,040	461,297
Retained funds carried forward		483,794	-	482,294	487,040

Statement of total recognised gains and losses		Year ended 2021 £	Year ended 2020 £
Net incoming resources before other recognized gains/losses		(3,246)	25,743
Total recognised losses/gains since last annual report		(3,246)	25,743

The notes on pages 7 to 9 form an integral part of these financial statements.

Turkish Students Welfare Charity

Balance sheet as at 31 December 2021

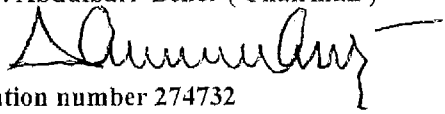
		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		456,885		187,681
Current assets					
Cash at bank and in hand		28,409		300,859	
		28,409		300,859	
Creditors: amounts falling due within one year	5	(3,000)		(1,500)	
Net current assets			25,409		299,359
Total assets less current liabilities			482,294		487,040
Net assets			482,294		487,040
Funds					
Unrestricted income funds	6		482,294		487,040
Total funds	7		482,294		487,040

The financial statements were approved by the Board on 28 September 2022 and signed on its behalf by

Prof. Dr. Abdulbari Bener (Chairman)

Trustee

Registration number 274732



The notes on pages 7 to 9 form an integral part of these financial statements.

Turkish Students Welfare Charity

Notes to the financial statements for the year ended 31 December 2021

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, The Charities (Accounts and Reports) Regulations and Statement of Recommended Practice: Accounting and Reporting by Charities.

1.2. Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life.

Fixtures, fittings
and equipment - 15% Reducing balance method

2. Income

The total income of the charity for the year has been derived from its principal activity wholly undertaken in the UK.

	Unrestricted Funds	
	Year	Year
	ended	ended
	31/12/21	31/12/20
Rents received	36,515	51,428

Turkish Students Welfare Charity

Notes to the financial statements for the year ended 31 December 2021

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3. Administration Expenses	Unrestricted Funds	
	Year ended 2021 £	Year ended 2020 £
Rates	4,668	2,817
Light and heat	2,925	2,434
Cleaning	2,920	4,612
Repairs and maintenance	16,312	-
Printing, postage and stationery	-	-
Telephone and fax	740	641
Legal and professional fees	-	1,636
Accountancy	1,500	1,500
Bank charges	36	54
Depreciation on FF & Equipment	785	924
Sundry expenses	1	-
Subscriptions	2,677	-
	<u>32,562</u>	<u>14,618</u>

4. Tangible fixed assets	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 January 2021	182,448	16,842	199,290
Additions	269,988	-	269,988
At 31 December 2021	<u>452,436</u>	<u>16,842</u>	<u>469,278</u>
Depreciation			
At 1 January 2021	-	11,608	11,608
Charge for the year	-	785	785
At 31 December 2021	<u>-</u>	<u>12,393</u>	<u>12,393</u>
Net book values			
At 31 December 2021	<u>452,436</u>	<u>4,449</u>	<u>456,885</u>
At 31 December 2020	<u>182,448</u>	<u>5,234</u>	<u>187,682</u>

Turkish Students Welfare Charity

**Notes to the financial statements
for the year ended 31 December 2021**

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5. Creditors: amounts falling due within one year	2021	2020
	£	£
Accruals and deferred income	3,000	1,500
	<u> </u>	<u> </u>
 6. Funds	 Unrestricted Funds	 Total
	£	£
At 1 January 2021	487,040	487,040
Net loss for the year	(4,746)	(4,746)
	<u> </u>	<u> </u>
At 31 December 2021	482,294	482,294
	<u> </u>	<u> </u>
 7. Reconciliation of movements in total trust funds	 2021	 2020
	£	£
Incoming resources for the year	(4,746)	25,743
	<u> </u>	<u> </u>
Net addition to funds	(4,746)	25,743
Opening trust funds	487,040	461,297
	<u> </u>	<u> </u>
Closing trust funds	482,294	487,040
	<u> </u>	<u> </u>