

Registered charity number 274732

Turkish Students Welfare Charity
Trustees' report and financial statements
for the year ended 31 December 2023

Turkish Students Welfare Charity

Charity information

Trustees who served during the year

Prof. Dr. Abdulbari Bener (Chairman)
Dr. Eyup Kahveci Appointed 05/04/2023
Mr Burhan Yildirim Appointed 03/05/2024
Prof. Nihat Alayoglu
Dr. Mehmet Adak Resigned 11/08/2023
Prof. Dr. Gurkan Ozturk
Dr. Naim Baydar

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 Virgin Money Bank

Turkish Students Welfare Charity

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Turkish Students Welfare Charity

Report of the Trustees' for the year ended 31 December 2023

The Trustees present their annual report and the financial statements for the year ended 31 December 2023 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 2023

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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 2023 were £44,634 (£17,756 - 31 December 2022).

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 2023

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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.

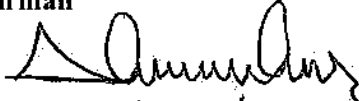
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed.

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: 14/06/2024

Turkish Students Welfare Charity

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

I report to the trustees on my examination of the financial statements of Turkish Students Welfare Charity ('the charity') for the year ended 31 December 2023, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached



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Haroon Rafique - Chartered Accountant

For and on behalf of Meer and Company Chartered Accountants

Date : 14-06-2024

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

Turkish Students Welfare Charity

Statement of financial activities for the year ended 31 December 2023

		Unrestricted funds	Restricted funds	Total Funds 2023	Total Funds 2022
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generated funds:					
Rental income	2	97,587	-	97,587	88,055
Donations		-	-	-	166,251
Total incoming resources		97,587	-	97,587	254,306
Resources expended					
Cost of generating funds					
Charitable activities		(19,141)	-	(19,141)	(24,742)
Administrative costs	3	(52,136)	-	(52,136)	(37,310)
Total resources expended		(71,277)	-	(71,277)	(62,052)
Net incoming resources before other recognised gains/ losses		26,310	-	26,310	192,254
Retained funds brought forward		674,548	-	674,548	482,294
Retained funds carried forward		700,858	-	700,858	674,548

			Year ended 2023 £	Year ended 2022 £
Statement of total recognised gains and losses				
Net incoming resources before other recognized gains/losses		26,310	-	26,310
Total recognised gains since last annual report		26,310	-	26,310

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 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	4		657,725		658,292
Current assets					
Cash at bank and in hand		44,633		17,756	
		<u>44,633</u>		<u>17,756</u>	
Creditors: amounts falling due within one year	5	<u>(1,500)</u>		<u>(1,500)</u>	
Net current assets			<u>43,133</u>		<u>16,256</u>
Total assets less current liabilities			<u>700,858</u>		<u>674,548</u>
Net assets			<u>700,858</u>		<u>674,548</u>
Funds					
Unrestricted income funds	6		700,858		674,548
Total funds	7		<u>700,858</u>		<u>674,548</u>

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

 14/06/2024

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 2023

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 ended 31/12/23	Year ended 31/12/22
Rents received	97,587	88,055
Donations	-	166,251

Turkish Students Welfare Charity

Notes to the financial statements for the year ended 31 December 2023

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	Unrestricted Funds	
	Year ended 2023	Year ended 2022
	£	£
3. Administration Expenses		
Travelling	2,039	-
Rates	6,426	1,390
Insurance	-	490
Light and heat	23,787	3,597
Cleaning	2,380	3,084
Repairs and maintenance	12,942	23,176
Printing, postage and stationery	73	530
Telephone and fax	1,047	684
Legal and professional fees	1,373	2,152
Accountancy	1,500	1,500
Bank charges	-	40
Depreciation on FF & Equipment	567	667
Sundry expenses	2	-
	<u>52,136</u>	<u>37,310</u>

	Land and buildings freehold	Fixtures, fittings and equipment	Total
	£	£	£
4. Tangible fixed assets			
Cost			
At 1 January 2023	654,511	16,842	671,353
At 31 December 2023	<u>654,511</u>	<u>16,842</u>	<u>671,353</u>
Depreciation			
At 1 January 2023	-	13,061	13,061
Charge for the year	-	567	567
At 31 December 2023	<u>-</u>	<u>13,628</u>	<u>13,628</u>
Net book values			
At 31 December 2023	<u>654,511</u>	<u>3,214</u>	<u>657,725</u>
At 31 December 2022	<u>654,511</u>	<u>3,781</u>	<u>658,292</u>

Turkish Students Welfare Charity

Notes to the financial statements for the year ended 31 December 2023

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5. Creditors: amounts falling due within one year	2023	2022
	£	£
Accruals and deferred income	1,500	1,500
	<u> </u>	<u> </u>
6. Funds	Unrestricted Funds	Total
	£	£
At 1 January 2023	674,548	674,548
Net income for the year	26,310	26,310
	<u> </u>	<u> </u>
At 31 December 2023	700,858	700,858
	<u> </u>	<u> </u>
7. Reconciliation of movements in total trust funds	2023	2022
	£	£
Incoming resources for the year	26,310	192,254
	<u> </u>	<u> </u>
Net addition to funds	26,310	192,254
Opening trust funds	674,548	482,294
	<u> </u>	<u> </u>
Closing trust funds	700,858	674,548
	<u> </u>	<u> </u>