

UNITED KINGDOM TURKISH ISLAMIC TRUST
REGISTERED CHARITY NO. 275829

TRUSTEES REPORT AND FINANCIAL STATEMENTS
1ST APRIL 2023 - 31ST MARCH 2024

UNITED KINGDOM TURKISH ISLAMIC TRUST
CHARITY NUMBER : 275829

Contents Page

Report of the Trustees	1
Statement of Trustees Responsibilities	2
Independent Examiners Report	3
Statement of Financial Activities (including income and expenditure account)	4
Balance Sheet	5
Notes to the Financial Statements	6-8
Detailed Income and Expenditure Account	9

UNITED KINGDOM TURKISH ISLAMIC TRUST
REPORT OF THE TRUSTEES OF UNITED KINGDOM TURKISH ISLAMIC TRUST

The Trustees submit their annual report and the financial statements for the accounting year ended 31st March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice 2015 (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard(effective January 2015) in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 275829

TRUSTEES OF THE CHARITY

Erkin Guney	- Chairman
Kamil Uszakiewicz	- Trustee
Suheyila Guney	- Trustee
Jade Guney	- Trustee
Ramadan Guney	- Trustee
Gonul Guney	- Trustee
Eren Abdullah	- Trustee

PRINCIPAL ADDRESS

9-15 Shackwell Lane
London
E8 2DA

INDEPENDENT EXAMINER

Mr Paul Ross, FCA
18 Woodcock Dell Avenue, Kenton, Harrow, Middx, HA3 0NS

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is controlled by its governing document, a trust deed, and constitutes an unincorporated charity.

RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable

The trustees are satisfied that the measures in place are adequate and appropriate to enable effective identification and management of material risks facing the charity.

OBJECTIVES AND ACTIVITIES OF THE CHARITY

The objectives and activities of the charity are to advance the religion by the provisions of the facilities of worship, religious education and organising meetings and seminars. The charity also endeavours to establish religious and cultural ties with other communities. The trustees meet regularly and feel that the trust is administered effectively to achieve its objectives.

Approved by order of the board of trustees on 18 November 2024 and signed on its behalf by:



Erkin Guney - Chairman

UNITED KINGDOM TURKISH ISLAMIC TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

In preparing these financial statements, the Trustees are required to:

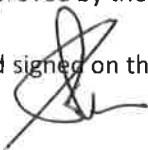
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- have due regard to public benefit guidance published by the Commission as required by section 17(5) of the Charities Act 2011;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provision of the Trust deed. 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.

So far as each of the Trustees are aware at the time the report is approved there is no relevant information of which the charitable company's examiners are unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant such information and to establish that the examiners are aware of that information.

Approved by the Board on: 18 November 2024

And signed on their behalf:



Erkin Guney
Chair of the Board of Trustees

Independent examiner's report to the trustees of United Kingdom Turkish Islamic Trust

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 1-9.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 accounts, 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 statement below.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with the Charity's Act 2011; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of that Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Mr Paul Ross

Relevant professional qualification or body: The Institute of Chartered Accountants in England and Wales

Address: 18 Woodcock Dell Avenue, Kenton, Harrow, Middlesex, HA3 0NS

Date: 18 November 2024

UNITED KINGDOM TURKISH ISLAMIC TRUST
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	<u>Notes</u>	<u>Unrestricted</u> <u>funds</u> <u>2024</u> <u>£</u>	<u>Unrestricted</u> <u>funds</u> <u>2023</u> <u>£</u>
Income and endowments from:			
Donations and legacies		76,326	36,559
<u>Total</u>		<u>76,326</u>	<u>36,559</u>
Expenditure on:			
Charitable activities:			
Costs of generating voluntary income	2	53,623	23,705
General activity costs	3	4,030	7,364
Governance costs		750	2,684
<u>Total</u>		<u>58,403</u>	<u>33,753</u>
<u>Net movement in funds</u>		17,923	2,806
Reconciliation of funds:			
Total funds brought forward		4,302	1,496
<u>Total funds carried forward</u>		<u>22,225</u>	<u>4,302</u>

UNITED KINGDOM TURKISH ISLAMIC TRUST
Statement of Financial Position At 31st March 2024

	Notes	2024 £	2023 £
<u>Fixed assets</u>			
Tangible assets	5	-	-
		<hr/>	<hr/>
<u>Current assets</u>			
Cash at bank and in hand		22,975	5,052
		<hr/>	<hr/>
		22,975	5,052
Creditors: amounts falling due within one year	6	(750)	(750)
		<hr/>	<hr/>
<u>Net current assets</u>		22,225	4,302
		<hr/>	<hr/>
<u>Total assets less current liabilities</u>		22,225	4,302
		<hr/>	<hr/>
<u>Funds</u>			
Unrestricted funds	7	22,225	4,302
		<hr/>	<hr/>
<u>Total funds carried forward</u>		22,225	4,302
		<hr/>	<hr/>

For the financial year ended 31st March 2024 the company was entitled to exemption from audit under the provisions of the Charity's Act 2011 and that no Trustee has requested an audit.

The trustees acknowledge their responsibilities for complying with the requirements of the Charity's Act 2011 with respect to accounting records and the preparation of financial statements.

Approved by the Trustees on 18 November 2024 and signed on their behalf by:

Erkin Guney – Chairman - Trustee

The notes on pages 6 to 8 form part of these financial statements.

UNITED KINGDOM TURKISH ISLAMIC TRUST
Notes to the financial accounts for the year ended 31st March 2024

1. Accounting policies

The principal accounting policies are set out below. The accounting policies have been adopted consistently throughout the year.

a) Basis of accounting

The financial statements have been prepared in accordance with 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) - Charities SORP (FRS102)).

b) Going Concern

The Trustees have considered a period of more than 12 months from the signing of these financial statements and are of the view that funding is sufficient for the Charity to continue its operations until at least this time. The Trustees therefore feel the Charity is a going concern and as such the financial statements have been prepared on this basis.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure is classified under the following activity headings:

- Cost of raising funds: Costs relating to tendering for grants.
- Expenditure on charitable activities: Costs incurred in undertaking activities to further the purposes of the charity and related support costs.
- Other expenditure: Any costs not included in other headings, including governance costs.

e) Fund structure

The funds held by the charity are either:

- Unrestricted funds are funds which can be used in accordance with the charitable objectives at the discretion of the trustees
- Restricted funds are funds which are used in accordance with the specific restrictions imposed by the donor.

UNITED KINGDOM TURKISH ISLAMIC TRUST**Notes to the financial accounts for the year ended 31st March 2024 (continued)****1. Accounting policies (continued)****f) Tangible fixed assets and depreciation**

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Fixtures, fittings and equipment – 25% on reducing balance

g) Debtors

Trade and Other Debtors are recognised at their settlement value.
Prepayments are valued at the amount calculated as being prepaid.

h) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors are recognised at their settlement value.

i) Financial

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

j) Taxation

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

2. Costs of generating voluntary income

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Rent and rates	6,935	2,192
Insurance	2,587	2,258
Light and heat	36,318	12,500
Telephone, IT and web design	6,030	5,122
Sundries	243	196
Motor and travelling	330	1,302
Canteen and event expenses	500	135
Advertising	680	-
	<u>53,623</u>	<u>23,705</u>

3. General activity costs

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Repairs to property and fixtures	2,185	954
Security and caretaker services	1,629	1,000
General donations and support	216	5,410
	<u>4,030</u>	<u>7,364</u>

UNITED KINGDOM TURKISH ISLAMIC TRUST**Notes to the financial accounts for the year ended 31st March 2024 (continued)****4. TANGIBLE FIXED ASSETS**

	<u>Fixtures & Fittings</u> £	<u>Total</u> £
<u>Cost</u>		
Brought forward and carried forward	17,180	17,180
<u>Depreciation</u>		
Brought forward	17,180	17,180
Charge for the year	0	0
	17,180	17,180
<u>Net Book Value</u>		
At 31 March 2024	0	0
At 31 March 2023	0	0

5. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2024</u> £	<u>2023</u> £
Other creditors	750	750

6. MOVEMENT IN FUNDS

	<u>At 01-Apr-2023</u> £	<u>Net Movement</u> £	<u>At 31-Mar-2024</u> £
Unrestricted funds			
General fund	4,302	17,923	22,225

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

	<u>Incoming Resources</u> £	<u>Resources Expended</u> £	<u>Movement in funds</u> £
Unrestricted funds			
General fund	76,326	58,403	17,923

8. RELATED PARTY TRANSACTIONS

No trustees or persons connected with them received any emoluments or expenses in their role as trustees (2023 - nil).

UNITED KINGDOM TURKISH ISLAMIC TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31 MARCH 2024

	<u>Year to</u> <u>31-Mar-24</u> <u>£</u>	<u>Year to</u> <u>31-Mar-23</u> <u>£</u>
<u>Incoming Resources</u>		
Voluntary income		
Donations	76,326	36,559
<u>Total incoming resources</u>	<u>76,326</u>	<u>36,559</u>
<u>Resources Expended</u>		
Costs of generating voluntary income		
Rent and rates	6,935	2,192
Insurance	2,587	2,258
Light and heat	36,318	12,500
Telephone, IT and web design	6,030	5,122
Sundries	243	196
Motor and travelling	330	1,302
Canteen and event expenses	500	135
Advertising	680	-
	<u>53,623</u>	<u>23,705</u>
Charitable activities		
Donations and support	<u>216</u>	<u>5,410</u>
Governance costs		
Accountancy	750	750
Legal and professional	-	1,934
	<u>750</u>	<u>2,684</u>
Support costs		
Security and caretaker services	1,629	1,000
Repairs to property and fixtures	2,185	954
	<u>3,814</u>	<u>1,954</u>
<u>Total Resources expended</u>	<u>58,403</u>	<u>33,753</u>
<u>Net Income</u>	<u>17,923</u>	<u>2,806</u>

