

**UNITED KINGDOM TURKISH ISLAMIC ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# UNITED KINGDOM TURKISH ISLAMIC ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Chairman</b>	Mr Sinan Zorlu
<b>Vice Chairman</b>	Mr Bekir Tezgel
<b>Tresurers</b>	Mr Ahmet Tekneci Mr Mustafa Nalbant
<b>Trustees</b>	Mr M Nalbant Mr E B Tezgel Mr S Zorlu Mr H Camuz Mr S Baltan Mr A Tekneci Mr A Guc
<b>Charity number</b>	281670
<b>Secretary</b>	Mr Hakan Camuz
<b>Independent Examiner</b>	KLSA LLP Chartered Accountants Kalamu House 11 Coldbath Square London EC1R 5HL
<b>Bankers</b>	Barclays Bank Plc Kingsland Branch 3-5 Kingsland High Street London E8 2JT
<b>Principal address</b>	117-119 Stoke Newington Road London N16 8BU

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# UNITED KINGDOM TURKISH ISLAMIC ASSOCIATION

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# UNITED KINGDOM TURKISH ISLAMIC ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### ***Risk Management***

The trustees have assessed the major risks to which the charity might be exposed, in particular those related to the operation and finances of the trust, and are satisfied that the systems are in place to mitigate our exposure to those risks.

In addition, the trustees will consider the guidance for directors of public listed companies contained within the Turnbull Report of 1999. Although this is not mandatory for the charity, it should, as a public interest body, adopt the guidelines as best practice.

### ***Reserves policy***

The trustees aim is to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The balance held as unrestricted funds at 31 December 2021 was £1,387,692 (2020: £1,364,463).

The trustees' report was approved by the Board of Trustees.



**Mr S Zorlu**

Trustee

Dated: 19 May 2023

# UNITED KINGDOM TURKISH ISLAMIC ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF UNITED KINGDOM TURKISH ISLAMIC ASSOCIATION

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I report to the trustees on my examination of the financial statements of United Kingdom Turkish Islamic Association (the charity) for the year ended 31 December 2021.

#### **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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **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 next statement.

#### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 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.



Harsheel Dodhia FCCA  
KLSA LLP  
Chartered Accountants  
Kalamu House  
11 Coldbath Square  
London  
EC1R 5HL

Dated: 19 May 2023

# UNITED KINGDOM TURKISH ISLAMIC ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Donations and legacies	3	75,010	90,569
Commercial activities	4	180,085	154,198
<b>Total income</b>		<u>255,095</u>	<u>244,767</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	<u>231,866</u>	<u>230,167</u>
<b>Net income for the year/ Net movement in funds</b>		23,229	14,600
Fund balances at 1 January 2021		<u>1,364,463</u>	<u>1,349,864</u>
<b>Fund balances at 31 December 2021</b>		<u><u>1,387,692</u></u>	<u><u>1,364,464</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# UNITED KINGDOM TURKISH ISLAMIC ASSOCIATION

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	10		1,127,030		1,162,877
<b>Current assets</b>					
Debtors	11	11,245		527	
Cash at bank and in hand		257,954		224,888	
		<u>269,199</u>		<u>225,415</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(8,537)</u>		<u>(23,828)</u>	
Net current assets			260,662		201,587
<b>Total assets less current liabilities</b>			<u>1,387,692</u>		<u>1,364,464</u>
<b>Income funds</b>					
Unrestricted funds			1,387,692		1,364,464
			<u>1,387,692</u>		<u>1,364,464</u>

The financial statements were approved by the Trustees on 19 May 2023



Mr S Zorlu  
Trustee



# UNITED KINGDOM TURKISH ISLAMIC ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

United Kingdom Turkish Islamic Association is a charity registered in England and Wales. The charity number is 281670 and its' address is 117-119 Stoke Newington Road, London, N16 8BU .

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### 1.5 Resources expended

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.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line basis
Freehold improvements	2% straight line basis
Fixtures and fittings	10% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

# UNITED KINGDOM TURKISH ISLAMIC ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

All assets costing more than £250 are capitalised at their historical cost.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

#### 1.12 Taxation

The charity is exempt from tax on its charitable activities.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### Useful economic lives of tangible assets

Management reviews the useful lives and residual values of the tangible assets on a regular basis. During the financial year, the directors determined no significant changes in the useful lives and residual values.

# UNITED KINGDOM TURKISH ISLAMIC ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	51,045	59,296
Coronavirus Job Retention Scheme Grant	11,995	20,702
Membership fees	11,970	10,571
	<u>75,010</u>	<u>90,569</u>

### 4 Charitable activities

	Charitable Income	Charitable Income
	2021	2020
	£	£
Sales within charitable activities	127,585	107,828
Rental income	52,500	45,000
Other income	-	1,370
	<u>180,085</u>	<u>154,198</u>

### 5 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2021	2020
	£	£
Staff costs	26,448	43,734
Depreciation and impairment	35,847	36,343
Activities undertaken directly	136,578	102,695
	<u>198,873</u>	<u>182,772</u>
Share of support costs (see note 6)	32,831	46,657
Share of governance costs (see note 6)	162	738
	<u>231,866</u>	<u>230,167</u>

# UNITED KINGDOM TURKISH ISLAMIC ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Support costs

	Support costs £	Governance costs £	2021 £
Council tax and rates	3,516	-	3,516
Insurance	3,543	-	3,543
Light and heat	17,695	-	17,695
Repairs and maintenance	2,462	-	2,462
Telephone and internet	573	-	573
Food costs	3,460	-	3,460
Printing, postage and stationery	1,265	-	1,265
Cleaning	135	-	135
Sundry expenses	182	-	182
Accountancy fees	-	162	162
	<u>32,831</u>	<u>162</u>	<u>32,993</u>
Analysed between Charitable activities	<u>32,831</u>	<u>162</u>	<u>32,993</u>

Governance costs includes payments to the independent examiner of £162 (2020- £738).

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>5</u>	<u>5</u>
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	26,233	43,734
Social security costs	191	-
Other pension costs	24	-
	<u>26,448</u>	<u>43,734</u>

There were no employees whose annual remuneration was more than £60,000.

# UNITED KINGDOM TURKISH ISLAMIC ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 10 Tangible fixed assets

	Freehold land and buildings £	Freehold improvements £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 January 2021	1,508,013	60,915	225,356	1,794,284
At 31 December 2021	1,508,013	60,915	225,356	1,794,284
<b>Depreciation and impairment</b>				
At 1 January 2021	447,132	3,605	180,670	631,407
Depreciation charged in the year	30,160	1,218	4,469	35,847
At 31 December 2021	477,292	4,823	185,139	667,254
<b>Carrying amount</b>				
At 31 December 2021	1,030,721	56,092	40,217	1,127,030
At 31 December 2020	1,060,881	57,310	44,686	1,162,877

#### 11 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	10,988	-
Prepayments and accrued income	257	527
	11,245	527

#### 12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	69	169
Trade creditors	7,868	22,140
Accruals and deferred income	600	1,519
	8,537	23,828

#### 13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).