

Charity registration number 287349

**THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Hilmi Sahin Osman Kocak Musa Karabay Mr Halil Dalkir Mr Ismail Sik
Charity number	287349
Principal address	212-216 Kingsland Road London UK E2 8AX
Independent examiner	Munir Tatar & Associates 32 Willoughby Road London N8 0JG
Bankers	Barclays Bank PLC 128 Moorgate London EC2M 6SX
Solicitors	R.W. Anderson & Co 18 Great Portland Street London W1W 8QR

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

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# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

### Objectives and activities

The charity's objectives are the religious advancement of Islam and education, the protection of health, the relief of poverty, sickness, distress and all related needs among the Muslim community throughout England and Wales. The policies adopted in furtherance of these objects are set out below and there has been no change in these during the year.

It aims to meet all religious and cultural needs of Muslims.

In order to achieve this the Centre runs mosques and also holds educational classes for Muslims. It organises conferences on social issues; food is provided for the elderly, needy and the charity's own students. It acts as an advice centre through the mosques and advises on marriage, nationality and social security matters.

The strategies for achieving our objectives is mainly through the provision of a place of worship for the multi-ethnic community of Muslims in London and in our other centres established in England and Wales; to propagate and expand the teachings and the message of Islam by employing Imams and teachers; to provide cultural and educational facilities and to provide social services.

Where properties owned by the Trust have unused rooms or spaces, these are often rented out to sister Trusts in return for a below-market rent. This ancillary income is shown as investments income in the SOFA.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. In their opinion the charity exists for the public benefit and complies with Charity Commission guidance thereon.

Grants to other charitable organisations are carefully considered by the Trustees and their decisions are duly minuted. It is a policy to distribute annually to those in need monies collected during the month of the Eid campaign. At other times grants are made to those charities associated with operating similar objectives from branch premises originally set up by the Trustees.

### Achievements and performance

The Trustees were satisfied with the charitable and fund-raising activities and achievements during the year. The Trustees intend to continue growing the community of Muslims that they support by encouraging further donations through their places of worship and community centres. The charity aims to increase the real estate footprint in the future, in order to serve a wider network.

### Financial review

The Trustees were satisfied with the level of donations received during the year, despite the impact of the Covid-19 pandemic which materially reduced the quantity donations, as a result of some places of worship being subject to government-enforced lockdowns. Donation income has also been affected by the effect of transferring the running of certain branches to independent charities, having similar objectives and functions. Nonetheless, donations remain satisfactory and the worship following remains strong.

The income was £246,291 (2021 - £314,820) and expenditure £306,440 (2021 - £303,882), resulting in a deficit of £60,149 (2021 - surplus of £10,938). Total funds stand at £45,562,392 (2021 - £45,622,541).

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

It is considered that 'designated' reserves, included in the total unrestricted general fund, represented by the level of the property values less bank loans, indicates that there is a genuine level of 'free' reserves available.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. They are particularly aware of their responsibilities for the continuing implementation of child protection procedures and DBS checks.

We are encouraged by pledges of financial support and are confident that the donations in the coming year will be sufficient to permit the charity to carry out its present projects to completion.

The Trustees are also grateful to the Marathon Science School in Greenwich, for their unquantified financial assistance in settling some of the utility bills at Head Office, in recognition of the boarding facilities given to boys attending their school.

No political contributions were made in the year to any political parties.

#### **Structure, governance and management**

The charity was established by a constitution adopted on 6 February 1984 as amended 9 February 1984 and as amended 1 December 2001. The charity was first registered on 22 February 1984 with the Charity Commission for England and Wales.

The trustees who served during the year were:

Hilmi Sahin  
Osman Kocak  
Musa Karabay  
Mr Halil Dalkir  
Mr Ismail Sik

The Centre is managed by a Board which consists of five trustees. The appointment and removal of trustees is governed by the trust deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of existing trustees. The trustees are only recruited by the trustees themselves at a meeting.

At the annual general meeting held on 19 December 2022 the following names all existing Trustees were re-elected and approved by the above Board of Trustees to be appointed to represent the Executive Committee: Ismail Uzun, Hakan Ozgul, Mehmet Demirkaya, Ceyhun Arican and Ahmet Ogretici, these being also recognised as trustees by the Charity Commission.

Regular meetings are held to discuss and manage the affairs of the Centre. A full time administrator manages the day to day aspects and organises fundraising initiatives.

The trustees are advised to update themselves on new laws. Leaflets are sent to them for training from time to time.

There are no specific restrictions imposed by the constitution concerning the way the charity can operate.

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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The Centre has no specific investment powers other than those contained in the constitution.

The trustees holding title to property belonging to the charity at the report approval date include:

Osman Kocak  
Hilmi Sahin  
Musa Karabay  
Ismail Dogan

#### Future Plans

The aim of the trust is to reach out to as many people as we can possibly serve. The future programmes would include more promotional activities to engage more more with the public and open new branches where the trustees believe there is a need for the community where the public can benefit.

#### Restricted Funds

Restricted funds as at 31 March 2022 are £Nil(2021 - £Nil)

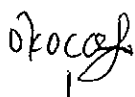
#### Unrestricted Funds as restated

Unrestricted funds as at 31 March 2022 are £45,562,392 (2021 - £45,622,541)


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

Osman Kocak  
Trustee

7 November 2023



Mr Ismail Sik  
Trustee



# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

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I report to the trustees on my examination of the financial statements of The United Kingdom Turkish Islamic Cultural Centre (the charity) for the year ended 31 March 2022.

#### 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.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

#### Munir Tatar & Associates

32 Willoughby Road  
London  
N8 0JG

Dated: 7 November 2023

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	207,822	243,314
Other trading activities	4	-	22,791
Investments	5	32,718	45,904
Other income	6	5,751	2,811
<b>Total income</b>		<b>246,291</b>	<b>314,820</b>
<b><u>Expenditure on:</u></b>			
Raising funds	7	16,605	251
Charitable activities	8	282,869	292,470
Other	14	6,966	11,161
<b>Total resources expended</b>		<b>306,440</b>	<b>303,882</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(60,149)</b>	<b>10,938</b>
Fund balances at 1 April 2021		45,622,541	41,498,544
<b>Fund balances at 31 March 2022</b>		<b>45,562,392</b>	<b>45,622,541</b>

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

All income and expenditure derive from continuing activities.



# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

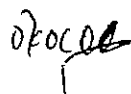
## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	17	45,702,076		45,715,833	
<b>Current assets</b>					
Debtors	18	42,364		104,260	
Cash at bank and in hand		142,980		164,815	
		<u>185,344</u>		<u>269,075</u>	
<b>Creditors: amounts falling due within one year</b>	20	<u>(99,952)</u>		<u>(91,345)</u>	
Net current assets			85,392		177,730
<b>Total assets less current liabilities</b>			45,787,468		45,893,563
<b>Creditors: amounts falling due after more than one year</b>	21		(225,076)		(271,022)
<b>Net assets</b>			<u>45,562,392</u>		<u>45,622,541</u>
<b>Income funds</b>					
Unrestricted funds			45,562,392		45,622,541
			<u>45,562,392</u>		<u>45,622,541</u>

The financial statements were approved by the Trustees on 7 November 2023

Osman Kocak  
Trustee



Mr Ismail Sik  
Trustee



# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	24		(14,357)		(4,966)
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(22,690)	
Proceeds from disposal of tangible fixed assets		5,750		(1)	
Investment income received		32,718		45,904	
<b>Net cash generated from investing activities</b>			38,468		23,213
<b>Financing activities</b>					
Repayment of bank loans		(45,946)		30,903	
<b>Net cash (used in)/generated from financing activities</b>			(45,946)		30,903
<b>Net (decrease)/increase in cash and cash equivalents</b>			(21,835)		49,150
Cash and cash equivalents at beginning of year			164,770		115,617
<b>Cash and cash equivalents at end of year</b>			142,935		164,770
<b>Relating to:</b>					
Cash at bank and in hand			142,980		164,815
Bank overdrafts included in creditors payable within one year			(45)		(45)

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

The United Kingdom Turkish Islamic Cultural Centre is a charity established in the United Kingdom, by a constitution adopted on 6 February 1984, as amended 9 February 1984 and as amended 1 December 2001. The charity was first registered on 22 February 1984 with the Charity Commission for England and Wales.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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.

This belief by the trustees takes into consideration the impact of the covid-19 pandemic on the charity's operations during the accounting period, which has continued after the reporting date. The strong balance sheet position and loyal network that the charity possesses are indicators of the ongoing going concern status.

No material uncertainty exists regarding the charity's ability to continue as a going concern,

#### 1.3 Charitable funds

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

#### 1.4 Income

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the category.

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

Costs of charitable activities include those costs directly attributable to activities undertaken in pursuit of the charity's objects.

Other expenditure includes governance costs which include all costs relating to complying with legal and statutory requirements.

Management and administration expenses reflect central establishment costs and include the costs of managing charitable projects.

#### 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 buildings	measured under the revaluation model
Library	10% reducing balance
Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance

Freehold land is not depreciated.

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.

The freehold buildings owned by the charity are primarily held for facilitating the charity's activities, across the UK. The staff and recipients of the charity's services occupy the majority of the buildings. However in some buildings where there are unused rooms making up a minority holding of the property, management may rent them out to sister organisations on uncommercial, below market-rent terms. Given that this is an ancillary use of the buildings and the rent received is not reflective of commercial yields for the properties, whilst the charity are the main occupants at all times, the buildings are classed as freehold rather than investment properties.

#### 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.

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

As a registered charity it is generally exempt from income tax and capital gains tax on its charitable activities, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates. Income tax reclaimed on gift aided donations and qualifying small cash donations is included with donations and gifts, being accrued receivable and included in debtors at note 17.

#### 1.11 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.

#### 1.12 Retirement benefits

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

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 1 Accounting policies

(Continued)

##### 1.13 Revaluation of properties

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/(expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

#### 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.

The revaluation of the properties is considered to be a significant estimate. Management's methodology to determining and maintaining the valuation is highlighted under the relevant account policy.

#### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	157,679	123,147
Government grants	50,143	120,167
	<u>207,822</u>	<u>243,314</u>

##### Government grants

Government grants above of £50,143 (2021 - £120,167) relates to £42,143 (2021 - £88,833) of Job Retention Scheme grants under the furlough scheme and £8000 (2021 - £31,334) of business support grants from the local council, both issued by the government during the Covid-19 pandemic, as a result of the disruption to businesses and organisations.

No unfulfilled conditions are attached to the grants and they are not to be repaid.

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 3 Donations and legacies

(Continued)

#### Donated goods and services

Donations relate to monetary income given primarily by worshippers of the charity's places of worship. The Trust relies heavily on these donations in order to reinvest back into their community. No conditions are attached to these donations.

### 4 Other trading activities

	Total Unrestricted funds	
	2022	2021
	£	£
Fundraising events	-	22,791

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	32,718	45,904

### 6 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Net gain on disposal of tangible fixed assets	5,750	-
Other income	1	2,811
	5,751	2,811

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Advertising	-	251
Other fundraising costs	16,605	-
	<hr/>	<hr/>
Fundraising and publicity	16,605	251
	<hr/>	<hr/>
	16,605	251
	<hr/>	<hr/>

### 8 Charitable activities

	Charitable Expenditure Heading 1	Charitable Expenditure Heading 1
	2022	2021
	£	£
Staff costs	121,493	142,946
Depreciation and impairment	13,757	18,014
Food and hospice aid	913	5,814
Rent rates and water	-	16,022
Repairs maintenance and renewals	39,429	6,596
Light heat and energy	47,086	30,158
Insurance	-	3,482
Cleaning and waste disposal	-	1,231
Printing postage and stationery	2,211	16,868
Telephonic communications	4,038	5,123
Motor running expenses	2,973	6,664
Travelling costs	19,058	1,286
Sundry expenses	5,209	5,490
Bank charges	638	488
Training expenses	-	1,260
Computer related costs	7,064	2,900
	<hr/>	<hr/>
	263,869	264,342
	<hr/>	<hr/>
Grant funding of activities (see note 9)	9,350	9,841
Share of governance costs (see note 10)	9,650	18,287
	<hr/>	<hr/>
	282,869	292,470
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# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 9 Grants payable

	Charitable Expenditure Heading 1 2022 £	Charitable Expenditure Heading 1 2021 £
Grants to institutions:		
Great central donation BPP	-	150
Seven Hills Educational Trust	-	50
Suleymaniye Islamic Funeral Services	7,000	4,000
S Humanitarian Tru rhyl	2,000	1,090
RHYL education	-	680
Others	350	3,871
	<u>9,350</u>	<u>9,841</u>

### 10 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Audit fees	-	-	-	6,000
Accountancy	-	4,000	4,000	6,000
Legal and professional	-	5,650	5,650	6,287
	<u>-</u>	<u>9,650</u>	<u>9,650</u>	<u>18,287</u>
Analysed between Charitable activities	-	9,650	9,650	18,287

Governance costs includes payments to the auditors of £Nil (2021- £6,000) for audit fees.

### 11 Net movement in funds

	2022 £	2021 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	-	6,000
Depreciation of owned tangible fixed assets	13,758	(828,659)
(Profit)/loss on disposal of tangible fixed assets	<u>(5,750)</u>	<u>5,768</u>

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

### 12 Trustees

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

### 13 Employees

The average monthly number of employees during the year was: 18

	2022 Number	2021 Number
Administration	4	4
Clergy and teachers	14	14
Total	18	18

#### Employment costs

	2022 £	2021 £
Wages and salaries	120,661	141,629
Other pension costs	832	1,317
	121,493	142,946

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

### 14 Other

	Unrestricted funds 2022	Unrestricted funds 2021
Net loss on disposal of tangible fixed assets	-	5,768
Financing costs	6,966	5,393
	6,966	11,161

### 15 Taxation

The charity's tax status is 'exempt' from corporation tax liability, by reason of its activities being outside the scope of tax and having no taxable income from trading. It does, however, submit a Corporation Tax Return and tax computations whenever requested to do so by H M Revenue and Customs.

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 16 Revaluation of fixed assets

	Total	Total
	2022	2021
	£	£

### 17 Tangible fixed assets

	Freehold buildings £	Library £	Plant and Motor vehicles machinery £	Total £
<b>Cost</b>				
At 1 April 2021	48,866,387	62,206	456,274	49,407,557
At 31 March 2022	48,866,387	62,206	456,274	49,407,557
<b>Depreciation and impairment</b>				
At 1 April 2021	3,266,387	54,952	362,188	3,691,723
Depreciation charged in the year	-	725	9,409	13,758
At 31 March 2022	3,266,387	55,677	371,597	3,705,481
<b>Carrying amount</b>				
At 31 March 2022	45,600,000	6,529	84,677	45,702,076
At 31 March 2021	45,600,000	7,253	94,086	45,715,833

Freehold buildings are the sole asset class revalued using the revaluation model. All other asset classes are valued using the cost model.

Freehold buildings are revalued subsequent to the balance sheet date, but are backdated to determine the fair value at the balance sheet date. Valuations are performed by independent, professional estate agents using industry-recognised methodologies. As the valuation is effective at the balance sheet date, no subsequent depreciation is posted within the accounting period. The independent valuation performed for this balance sheet date indicates that the freehold buildings remain at the same valuation as the previous balance sheet date. If the buildings were carried under the cost model then the carrying amount would be subject to 2% reducing balance depreciation, and therefore a lower value would be recognised.

Whilst some of the freehold buildings earn rental income, the Trustees do not consider the buildings to be investment properties as the rental of parts of the buildings is an ancillary service to the primary service of the charity. The buildings are primarily occupied by the charity's employees and any unused rooms, which encompass a minority footprint of the building, are rented out to sister organisations. As the primary use of the building is for the charity activities, the buildings are considered freehold buildings used for the trade, rather than for investment purposes.

The disposal of assets relates to two motor vehicles which were disposed in the period.

See note 26 for details of the prior year adjustments

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 18 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	6,745	12,715
Other debtors	35,619	91,545
	<u>42,364</u>	<u>104,260</u>

Other debtors £77,619 (2021 - £91,545) include an interest-free loan of £77,619 (2021 - £90,042) made to Seven Hills Educational Trust with no repayment date set, £Nil made to Manchester Selimiye (2021 - £Nil) and £Nil (2021 - £1,500 ) loaned to Anatolia Cultural Association. The remaining debtors £Nil (2021 - £Nil), comprise claims to HMRC for tax repayments on Gift Aid and the Small Donations Scheme.

### 19 Loans and overdrafts

	2022 £	2021 £
Bank overdrafts	45	45
Bank loans	275,543	321,489
	<u>275,588</u>	<u>321,534</u>
Payable within one year	50,512	50,512
Payable after one year	225,076	271,022
	<u></u>	<u></u>
Amounts included above which fall due after five years:		
Payable by instalments	-	(271,022)
	<u></u>	<u></u>

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

	Notes	2022 £	2021 £
Bank loans and overdrafts	19	50,512	50,512
Other taxation and social security		13,674	10,839
Deferred income	22	2,000	-
Trade creditors		16,000	23,000
Other creditors		17,766	6,994
		<u>99,952</u>	<u>91,345</u>

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 21 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	19	225,076	271,022

### 22 Deferred income

	2022 £	2021 £
Other deferred income	2,000	-

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	2,000	-
Movements in the year:		
Deferred income at 1 April 2021	-	-
Resources deferred in the year	2,000	-
Deferred Income at 31 March 2022	2,000	-

### 23 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 31 March 2022 are represented by:		
Tangible assets	45,702,076	45,715,833
Current assets/(liabilities)	85,392	177,730
Long term liabilities	(225,076)	(271,022)
	45,562,392	45,622,541

# THE UNITED KINGDOM TURKISH ISLAMIC CULTURAL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

<b>24</b>	<b>Cash generated from operations</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	(Deficit)/surplus for the year	(60,149)	10,938
	Adjustments for:		
	Investment income recognised in statement of financial activities	(32,718)	(45,904)
	(Gain)/loss on disposal of tangible fixed assets	(5,750)	5,768
	Depreciation and impairment of tangible fixed assets	13,757	18,014
	Movements in working capital:		
	Decrease in debtors	61,896	21,681
	Increase/(decrease) in creditors	6,607	(15,463)
	Increase in deferred income	2,000	-
	<b>Cash absorbed by operations</b>	<b>(14,357)</b>	<b>(4,966)</b>
<b>25</b>	<b>Analysis of changes in net (debt)/funds</b>		
		<b>At 1 April 2021</b>	<b>Cash flowsAt 31 March 2022</b>
		<b>£</b>	<b>£</b>
	Cash at bank and in hand	164,815	(21,835)
	Bank overdrafts	(45)	-
		<u>164,770</u>	<u>(21,835)</u>
			<u>142,935</u>
	Loans falling due within one year	(50,467)	-
	Loans falling due after more than one year	(271,022)	45,946
		<u>(156,719)</u>	<u>(132,608)</u>
		<u><u>(156,719)</u></u>	<u><u>(132,608)</u></u>