

TURKISH CYPRIOT CULTURAL ASSOCIATION

Accounts

31 March 2024

TURKISH CYPRIOT CULTURAL ASSOCIATION

Approval statement

I approve the accounts which comprise of the Profit and Loss Account, the Balance Sheet and the related notes. I acknowledge my responsibility for the accounts, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing Hurkan Sayman & Co with all information and explanations necessary for their compilation.

Turker Chakici

12 February 2025

TURKISH CYPRIOT CULTURAL ASSOCIATION

Accountants' report on the unaudited accounts to TURKISH CYPRIOT CULTURAL ASSOCIATION

You have approved the accounts for the year ended 31 March 2024 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. In accordance with your instructions, we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

Hurkan Sayman & Co
Chartered Accountants

291 Green Lanes
Palmer's Green
London
N13 4XS

12 February 2025

TURKISH CYPRIOT CULTURAL ASSOCIATION
Profit and Loss Account
for the year ended 31 March 2024

	2024	2023
	£	£
Sales	16,823	56,637
Expenses		
Wages, salaries and other staff costs	15,633	22,398
Rent, rates, power and insurance costs	2,062	2,497
Repairs and renewals of property and equipment	711	4,272
Telephone, fax, stationery and other office costs	1,292	1,286
Bank, credit card and other finance charges	37	-
Depreciation and loss/(profit) on sale	-	3,140
Other business expenses	16,475	13,633
	<hr/>	<hr/>
	36,210	47,226
	<hr/>	<hr/>
(Loss)/profit	(19,387)	9,411

TURKISH CYPRIOT CULTURAL ASSOCIATION
Balance Sheet
as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Equipment and machinery	3	2	2
Current assets			
Bank/building society balances		3,039	22,426
Cash in hand		4	4
		<u>3,043</u>	<u>22,430</u>
Net current assets		3,043	22,430
Net assets		<u>3,045</u>	<u>22,432</u>
Total funds of the charity			
Balance at start of period		22,432	13,021
Net (loss)/profit		(19,387)	9,411
		<u>3,045</u>	<u>22,432</u>

TURKISH CYPRIOT CULTURAL ASSOCIATION
Notes to the Accounts
for the year ended 31 March 2024

1 Accounting basis

The accounts have been compiled on a basis that enables profits to be calculated in accordance with UK Generally Accepted Accounting Practice and that provides sufficient and relevant information to enable the completion of a tax return.

2 Profit and loss account analysis

	2024	2023
	£	£
Sales		
Sales	1	-
Hall Hire Fee	1	-
Grants	12,973	54,438
Fees Receivable	3,265	1,599
Donation	583	600
	<u>16,823</u>	<u>56,637</u>
 Wages, salaries and other staff costs		
Wages and salaries	1,732	9,391
Admin Officer fees	13,811	13,007
Staff training and welfare	90	-
	<u>15,633</u>	<u>22,398</u>
 Rent, rates, power and insurance costs		
Rates	191	162
Light and heat	1,871	2,335
	<u>2,062</u>	<u>2,497</u>
 Repairs and renewals of property and equipment		
Repairs and maintenance	<u>711</u>	<u>4,272</u>
 Telephone, fax, stationery and other office costs		
Telephone and fax	513	379
Stationery and printing	7	-
Other insurance costs	772	907
	<u>1,292</u>	<u>1,286</u>
 Bank, credit card and other finance charges		
Bank charges	<u>37</u>	<u>-</u>

TURKISH CYPRIOT CULTURAL ASSOCIATION
Notes to the Accounts
for the year ended 31 March 2024

Depreciation and loss/(profit) on sale

Depreciations

-	3,140
---	-------

Other business expenses

Donations

16,475	13,633
--------	--------

TURKISH CYPRIOT CULTURAL ASSOCIATION
Notes to the Accounts
for the year ended 31 March 2024

3 Plant, machinery and motor vehicles

	Plant and machinery £	Spare £	Total £
Cost			
At 1 April 2023	7,300	4,240	11,540
Additions	-	1,366	1,366
At 31 March 2024	<u>7,300</u>	<u>5,606</u>	<u>12,906</u>
Depreciation			
At 1 April 2023	7,299	2,465	9,764
Charge for the year	1,774	1,366	3,140
At 31 March 2024	<u>9,073</u>	<u>3,831</u>	<u>12,904</u>
Net book value			
At 31 March 2024	<u>(1,773)</u>	<u>1,775</u>	<u>2</u>
At 31 March 2023	<u>1</u>	<u>1,775</u>	<u>1,776</u>