

REGISTERED COMPANY NUMBER: 05553717 (England and Wales)
REGISTERED CHARITY NUMBER: 1112670

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
G. F. FOUNDATION LIMITED

Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

G. F. FOUNDATION LIMITED

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for the Year Ended 31 March 2021**

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G. F. FOUNDATION LIMITED

Report of the Trustees for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The Charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

ACHIEVEMENT AND PERFORMANCE

During the year, grants of £13,900 (2020: £14,380) were made for building projects. Other significant donations were made for Poor, Needy and Elderly £19,940 (2020: £16,543), Other donations and grants £14,405 (2020: £14,361). Full details of the charity's performance are shown on page 4 of the accounts. In the opinion of the trustees, the charity has performed well during the year.

FINANCIAL REVIEW

During the year, the charity received donations and investment income totalling £27,165 (2020: £25,152) and paid out grants, donations and other expenses totalling £57,454 (2020: £49,626). The net deficit after charging overheads was £30,289 (2020: £24,474) and this is carried forward to the following year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and it is registered with the Charities Commission under the registration number of 1112670.

The trustees are appointed by the Board of Trustees and serve for five years after which period they may put themselves for re-appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05553717 (England and Wales)

Registered Charity number

1112670

Registered office

Unit 1 Century Park
Garrison Lane
Birmingham
B9 4NZ

Trustees

Shaheed Fazal Director
Nassir Gulamabbas Fazal Director
Mohammed Gulamabbas Fazal Director
Muslim Khoja Director

Company Secretary

Shaheed Fazal

G. F. FOUNDATION LIMITED

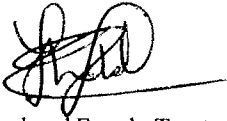
**Report of the Trustees
for the Year Ended 31 March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Sajjad Sumar
ICAEW
Brindleys Limited
2 Wheellys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

Approved by order of the board of trustees on 13 October 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Shaheed', with a long horizontal line extending to the right.

Shaheed Fazal - Trustee

**Independent Examiner's Report to the Trustees of
G. F. Foundation Limited**

Independent examiner's report to the trustees of G. F. Foundation Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

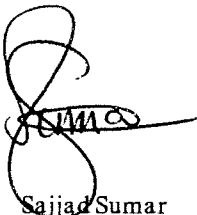
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.



Sajjad Sumar
ICAEW
Brindleys Limited
2 Wheellys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

13 October 2021

G. F. FOUNDATION LIMITED

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		26,658	-	26,658	24,640
Investment income	2	<u>507</u>	<u>-</u>	<u>507</u>	<u>512</u>
Total		27,165	-	27,165	25,152
EXPENDITURE ON					
Charitable activities					
Educational Assistance to Individuals		3,878	-	3,878	-
Medical Assistance to Individuals		2,107	-	2,107	850
Assistance to Poor, Needy, Elderly and Homeless		19,940	-	19,940	16,543
Grants to Institutions		1,538	-	1,538	1,500
Grants for Building Projects		13,900	-	13,900	14,380
Other Donations and Grants		14,405	-	14,405	14,361
Other		<u>1,686</u>	<u>-</u>	<u>1,686</u>	<u>1,992</u>
Total		57,454	-	57,454	49,626
NET INCOME/(EXPENDITURE)		(30,289)	-	(30,289)	(24,474)
RECONCILIATION OF FUNDS					
Total funds brought forward		73,065	1,650	74,715	99,189
TOTAL FUNDS CARRIED FORWARD		<u>42,776</u>	<u>1,650</u>	<u>44,426</u>	<u>74,715</u>

The notes form part of these financial statements

G. F. FOUNDATION LIMITED

**Statement of Financial Position
31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
CURRENT ASSETS					
Cash at bank		43,196	1,650	44,846	77,175
CREDITORS					
Amounts falling due within one year	5	(420)	-	(420)	(2,460)
NET CURRENT ASSETS		<u>42,776</u>	<u>1,650</u>	<u>44,426</u>	<u>74,715</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>42,776</u>	<u>1,650</u>	<u>44,426</u>	<u>74,715</u>
NET ASSETS		<u>42,776</u>	<u>1,650</u>	<u>44,426</u>	<u>74,715</u>
FUNDS	6				
Unrestricted funds				42,776	73,065
Restricted funds				<u>1,650</u>	<u>1,650</u>
TOTAL FUNDS				<u>44,426</u>	<u>74,715</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

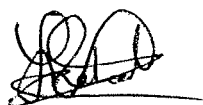
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 October 2021 and were signed on its behalf by:



Shaheed Fazal - Trustee

The notes form part of these financial statements

G. F. FOUNDATION LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>507</u>	<u>512</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

G. F. FOUNDATION LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	24,640	-	24,640
Investment income	<u>512</u>	<u>-</u>	<u>512</u>
Total	25,152	-	25,152
 EXPENDITURE ON			
Charitable activities			
Medical Assistance to Individuals	850	-	850
Assistance to Poor, Needy, Elderly and Homeless	16,543	-	16,543
Grants to Institutions	1,500	-	1,500
Grants for Building Projects	14,380	-	14,380
Other Donations and Grants	14,361	-	14,361
Other	<u>1,992</u>	<u>-</u>	<u>1,992</u>
Total	49,626	-	49,626
 NET INCOME/(EXPENDITURE)	(24,474)	-	(24,474)
 RECONCILIATION OF FUNDS			
Total funds brought forward	97,539	1,650	99,189
 TOTAL FUNDS CARRIED FORWARD	<u>73,065</u>	<u>1,650</u>	<u>74,715</u>

G. F. FOUNDATION LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	2,040
Accrued expenses	<u>420</u>	<u>420</u>
	<u>420</u>	<u>2,460</u>

6. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
Donations Received	73,065	(30,289)	42,776
Restricted funds			
Donations Received	<u>1,650</u>	<u>-</u>	<u>1,650</u>
TOTAL FUNDS	<u>74,715</u>	<u>(30,289)</u>	<u>44,426</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Donations Received	27,165	(57,454)	(30,289)
TOTAL FUNDS	<u>27,165</u>	<u>(57,454)</u>	<u>(30,289)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
Donations Received	97,539	(24,474)	73,065
Restricted funds			
Donations Received	<u>1,650</u>	<u>-</u>	<u>1,650</u>
TOTAL FUNDS	<u>99,189</u>	<u>(24,474)</u>	<u>74,715</u>

G. F. FOUNDATION LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

6. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Donations Received	25,152	(49,626)	(24,474)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>25,152</u>	<u>(49,626)</u>	<u>(24,474)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
Donations Received	97,539	(54,763)	42,776
Restricted funds			
Donations Received	1,650	-	1,650
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>99,189</u>	<u>(54,763)</u>	<u>44,426</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Donations Received	52,317	(107,080)	(54,763)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>52,317</u>	<u>(107,080)</u>	<u>(54,763)</u>

G. F. FOUNDATION LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

G. F. FOUNDATION LIMITED

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations from Businesses	21,581	19,785
Donations from Family Members	3,915	3,885
Donations from Supporters	<u>1,162</u>	<u>970</u>
	26,658	24,640
Investment income		
Deposit account interest	<u>507</u>	<u>512</u>
Total incoming resources	27,165	25,152
EXPENDITURE		
Charitable activities		
Educational Assistance to Individuals	3,878	-
Medical Assistance to Individuals	2,107	850
Assistance to Poor, Needy, Elderly and Homeless	19,940	16,543
Grants to Institutions	1,538	1,500
Grants for Building Projects	13,900	14,380
Other Donations and Grants	<u>14,405</u>	<u>14,361</u>
	55,768	47,634
Support costs		
Finance		
Bank charges	117	125
Governance costs		
Sundries	1,149	1,447
Accountancy fees	<u>420</u>	<u>420</u>
	<u>1,569</u>	<u>1,867</u>
Total resources expended	<u>57,454</u>	<u>49,626</u>
Net expenditure	<u>(30,289)</u>	<u>(24,474)</u>

This page does not form part of the statutory financial statements