

**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 2023**  
**for**  
**G. F. FOUNDATION LIMITED**

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

## **G. F. FOUNDATION LIMITED**

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## **G. F. FOUNDATION LIMITED**

### **Report of the Trustees for the Year Ended 31 March 2023**

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 2023. 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 £862 (2022: £580) were made for building projects. Other significant donations were made for Poor, Needy and Elderly £nil (2022: £49,207), Other donations and grants £89,057 (2022: £17,602). 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 £104,997 (2022: £48,504) and paid out grants, donations and other expenses totalling £91,991 (2022: £69,513). The net surplus after charging overheads was £13,006 (2022: £21,009 deficit) 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 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

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

Approved by order of the board of trustees on 31 October 2023 and signed on its behalf by:



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 2023.

**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').

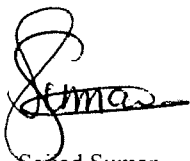
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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

31 October 2023

**G. F. FOUNDATION LIMITED**

**Statement of Financial Activities  
for the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<u>104,997</u>	<u>-</u>	<u>104,997</u>	<u>48,504</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Medical Assistance to Individuals		600	-	600	250
Assistance to Poor, Needy, Elderly and Homeless		-	-	-	49,207
Grants for Building Projects		862	-	862	580
Other Donations and Grants		89,057	-	89,057	17,602
Other		<u>1,472</u>	<u>-</u>	<u>1,472</u>	<u>1,874</u>
<b>Total</b>		<u>91,991</u>	<u>-</u>	<u>91,991</u>	<u>69,513</u>
<b>NET INCOME/(EXPENDITURE)</b>		13,006	-	13,006	(21,009)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>21,767</u>	<u>1,650</u>	<u>23,417</u>	<u>44,426</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>34,773</u>	<u>1,650</u>	<u>36,423</u>	<u>23,417</u>

The notes form part of these financial statements

**G. F. FOUNDATION LIMITED**

**Statement of Financial Position  
31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		35,193	1,650	36,843	23,837
<b>CREDITORS</b>					
Amounts falling due within one year	4	(420)	-	(420)	(420)
<b>NET CURRENT ASSETS</b>		<u>34,773</u>	<u>1,650</u>	<u>36,423</u>	<u>23,417</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>34,773</u>	<u>1,650</u>	<u>36,423</u>	<u>23,417</u>
<b>NET ASSETS</b>		<u>34,773</u>	<u>1,650</u>	<u>36,423</u>	<u>23,417</u>
<b>FUNDS</b>	5				
Unrestricted funds				34,773	21,767
Restricted funds				<u>1,650</u>	<u>1,650</u>
<b>TOTAL FUNDS</b>				<u>36,423</u>	<u>23,417</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

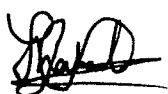
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

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 31 October 2023 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 2023**

#### **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. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**G. F. FOUNDATION LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<u>48,504</u>	<u>-</u>	<u>48,504</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Medical Assistance to Individuals	250	-	250
Assistance to Poor, Needy, Elderly and Homeless	49,207	-	49,207
Grants for Building Projects	580	-	580
Other Donations and Grants	17,602	-	17,602
Other	<u>1,874</u>	<u>-</u>	<u>1,874</u>
<b>Total</b>	<u>69,513</u>	<u>-</u>	<u>69,513</u>
<b>NET INCOME/(EXPENDITURE)</b>	(21,009)	-	(21,009)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>42,776</u>	<u>1,650</u>	<u>44,426</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>21,767</u>	<u>1,650</u>	<u>23,417</u>

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Accrued expenses	<u>420</u>	<u>420</u>

**5. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
Donations Received	21,767	13,006	34,773
<b>Restricted funds</b>			
Donations Received	<u>1,650</u>	<u>-</u>	<u>1,650</u>
<b>TOTAL FUNDS</b>	<u>23,417</u>	<u>13,006</u>	<u>36,423</u>

**G. F. FOUNDATION LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**5. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Donations Received	104,997	(91,991)	13,006
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>104,997</u>	<u>(91,991)</u>	<u>13,006</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
Donations Received	42,776	(21,009)	21,767
<b>Restricted funds</b>			
Donations Received	1,650	-	1,650
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>44,426</u>	<u>(21,009)</u>	<u>23,417</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Donations Received	48,504	(69,513)	(21,009)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>48,504</u>	<u>(69,513)</u>	<u>(21,009)</u>

**G. F. FOUNDATION LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**5. MOVEMENT IN FUNDS - continued**

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
Donations Received	42,776	(8,003)	34,773
<b>Restricted funds</b>			
Donations Received	1,650	-	1,650
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>44,426</u>	<u>(8,003)</u>	<u>36,423</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 £
<b>Unrestricted funds</b>			
Donations Received	153,501	(161,504)	(8,003)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>153,501</u>	<u>(161,504)</u>	<u>(8,003)</u>

**6. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**G. F. FOUNDATION LIMITED**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations from Businesses	95,610	31,301
Donations from Family Members	-	15,280
Donations from Supporters	<u>9,387</u>	<u>1,923</u>
	<u>104,997</u>	<u>48,504</u>
<b>Total incoming resources</b>	<b>104,997</b>	<b>48,504</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Medical Assistance to Individuals	600	250
Assistance to Poor, Needy, Elderly and Homeless	-	49,207
Grants for Building Projects	862	580
Other Donations and Grants	<u>89,057</u>	<u>17,602</u>
	<b>90,519</b>	<b>67,639</b>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	2	291
<b>Governance costs</b>		
Sundries	1,050	1,163
Accountancy fees	<u>420</u>	<u>420</u>
	<u>1,470</u>	<u>1,583</u>
<b>Total resources expended</b>	<u><b>91,991</b></u>	<u><b>69,513</b></u>
<b>Net income/(expenditure)</b>	<u><b>13,006</b></u>	<u><b>(21,009)</b></u>

This page does not form part of the statutory financial statements