

GOODWILL FOUNDATION

England & Wales - Charity number 1121131

Details

Other names SPRING PETROLEUM CHARITABLE TRUST

Status Registered

Legal form Trust

Registered 2007-10-10

Register [View on the Charity Commission register](#)

Contact

Address Goodwill Foundation
Unit 70
Batley Business Park
Technology Drive
Batley
WF17 6ER

Phone 01924446040

Activities

Objects: 1 TO RELIEVE SICKNESS AND TO RESERVE THE HEALTH OF INDIVIDUALS IN NEED BY PROVIDING OR ASSISTING IN THE PROVISION OF EQUIPMENT, FACILITIES AND SERVICES.2 THE RELIEF OF FINANCIAL HARDSHIP, EITHER GENERALLY OR INDIVIDUALLY, OF PEOPLE LIVING IN THE THIRD WORLD BY MAKING GRANTS OF MONEY FOR PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES.3 TO PROMOTE ANY OTHER CHARITABLE PURPOSE IN FURTHERANCE OF THE OBJECTS AS THE TRUSTEES FROM TIME TO TIME DETERMINE.

Activities: To relieve sickness and to reserve the health of individuals in need of providing or assisting in the provision of equipment, facilities and services. The relief of financial hardship, either generally or individually of people living in the third world by making grants of money or monies for providing of paying for items, services & facilities. To promote any other charitable purpose in furtheran

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE WORLDWIDE
- Blackburn With Darwen
- City Of London
- Kirklees

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£245,868	£190,200	-	-
2023-08-31	£92,942	£111,361	-	-
2022-08-31	£121,505	£109,182	-	-
2021-08-31	£128,265	£139,522	-	-
2020-08-31	£126,117	£135,648	-	-

Trustees

Name	Role	Appointed
Jabir Sheth	Chair	
ABDUL AZIZ PATEL		2017-11-01

GOODWILL FOUNDATION

England & Wales - Charity number 1121131

Accounts

Charity registration number: 1121131

Goodwill Foundation Charitable Trust

**Trustees' report and financial statements for the year ended 31 August
2024**

Goodwill Foundation Charitable Trust

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Goodwill Foundation Charitable Trust

Legal and administrative information

Charity registration number 1121131

Charity address Unit 70 Batley Business & Technology Centre
Batley
WF17 6ER

Trustees J A Sheth
A A Patel

Independent Examiner W Ahmad BSc ACA
AHM Chartered Accountants
The Beeches
20 Ring Road Shadwell
Leeds, LS17 8NJ

Bankers Barclays Bank Plc
Crackenedge Lane
Dewsbury
WF13 1PT

Goodwill Foundation Charitable Trust

Report of the trustees for the year ended 31 August 2024

The trustees present their report and the financial statements for the year ended 31 August 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's governing document, the trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Structure, Governance and Management

Goodwill Foundation Charitable Trust (GFCT) is a registered UK charity constituted on 07 February 2007 under charity number 1121131. It is an unincorporated charity and the governing document is a Trust deed.

The Trustees who served during the year up to the date this report are set out on page 2. The trustees have the power to appoint any person to be a trustee in accordance with the provisions of the charity's governing document. An appointed trustee holds office within the limits permitted by law.

Objectives and activities

The objectives of the trust, as set out in its governing document are:

- the relief of poverty and sickness
- the advancement of religion
- the advancement of education and
- the promotion and protection of good health

When planning activities for the year, the trustees have considered the Commission's guidance on public benefit.

Achievements and performance

During the year, Goodwill Foundation raised £245,868

Principal risks and mitigations

The trustees have undertaken an assessment as to whether the charity remains a going concern as at the date of the financial statements approval. The trustees have considered all potential variables that may affect the going concern assumption and have prepared sufficient supporting documentation in order to reach their conclusion. The detailed assumption has been based on cash flow forecasts prepared for at least twelve months from the date of signing the financial statements. Scenario planning by modelling a number of different outcomes for the charity over the same twelve month period has also been undertaken, given the high level of uncertainty regarding the effects of the pandemic in certain areas. The trustees are confident that the charity will continue in operational existence for the foreseeable future.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Laws applicable to charities in England and Wales requires the trustees to prepare financial statements for each calendar year which give a true and fair view of charity and of incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities SORP
- makes judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Goodwill Foundation Charitable Trust

Report of the trustees for the year ended 31 August 2024 (Cont'd)

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the charity's governing document, the Charities Act 2011 and the relevant version of the 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). They are also responsible for safeguarding assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



A A Patel

Trustee

Date: 27 June 2025

Goodwill Foundation Charitable Trust

Independent examiner's report to the trustees of Goodwill Foundation Charitable Trust

I report to the charity trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 August 2024 set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act.

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with the relevant version of the 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) 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 been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Waheed Ahmad BSc ACA
Institute of Chartered Accountants in England and Wales
AHM
The Beeches
20 Ring Road Shadwell
Leeds
LS17 8NJ
Date: 27 June 2025

Goodwill Foundation Charitable Trust

Statement of Financial Activities for the year ended 31 August 2024

	Notes	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
Income					
Voluntary Income: Donations	2	245,868	-	245,868	92,942
Total Income		<u>245,868</u>	<u>-</u>	<u>245,868</u>	<u>92,942</u>
Expenditure					
Expenditure on Charitable activities	3	189,688	-	189,688	110,864
Management & Administration expenses		512	-	512	497
Total Expenditure		<u>190,200</u>	<u>-</u>	<u>190,200</u>	<u>111,361</u>
Net (deficit) / Income for the year		<u>55,668</u>	<u>-</u>	<u>55,668</u>	<u>(18,419)</u>
Total funds brought forward		<u>(1623)</u>	<u>-</u>	<u>(1623)</u>	<u>16,796</u>
Total funds carried forward		<u>54,045</u>	<u>-</u>	<u>54,045</u>	<u>(1623)</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 10 form an integral part of these financial statements

Goodwill Foundation Charitable Trust

Balance Sheet as at 31 August 2024

	Notes	2024 £	2023 £
Current Assets			
Cash at bank and in hand		<u>56,383</u>	<u>505</u>
		56,383	505
Creditors: Amount falling due within one year:	6	<u>(2,338)</u>	<u>(2,128)</u>
Net Current Assets		54,045	(1,623)
Total Assets less Current Liabilities		<u>54,045</u>	<u>(1,623)</u>
 Net Assets		 <u><u>54,045</u></u>	 <u><u>(1,623)</u></u>
 Funds of the charity:			
Restricted funds	7	-	-
Unrestricted funds	7, 8	<u>54,045</u>	<u>(1,623)</u>
Total Funds		<u><u>54,045</u></u>	<u><u>(1,623)</u></u>

The financial statements were approved by the board of trustees and are signed on behalf of the board by:



A A Patel

Date: 27 June 2025

The notes on pages 8 to 10 form an integral part of these financial statements

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2024

1. Accounting Policies: The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

(a) Basis of preparation The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

(b) Fund accounting General funds are unrestricted funds which are available for the use of discretion of the trustees in furtherance of the general objectives of the charity and has not been put aside for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions which has been raised by the charity for a specific purpose. The cost of raising and administering such funds are charged against the specific fund.

(c) Incoming resources All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the particular categories of income.:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value of the charity where it can be quantified. The value of services provided by volunteers has not been included.

(c) Resources expended Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them.

(d) Going concern

The principle risk facing the charity is its ability to generate sufficient income to cover expenditure incurred in fulfilling the objectives of the charity. The trustees have reviewed the cash position and cash forecasts at the date of signing the accounts and are satisfied that the charity will be able to meet all of its financial commitments. As a consequence the trustees believe that the charity is well placed to manage its financial risks successfully despite the current uncertain economic outlook, especially with regard to Covid-19 and that the charity has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in preparing the accounts.

	2024	2023
2. Donations	Unrestricted funds	Unrestricted funds
	£	£
Donations from individuals & organisations	245,868	92,942

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2024

	2024	2023		
3. Cost of charitable activities	£	£		
Charitable activities	189,688	110,864		
Administrative costs	512	497		
	190,200	111,361		
4. Trustees' remuneration				
Employment costs				
None of the trustees received fees or expenses during the year (2024: nil). No persons were employed during the year (2023: nil)				
5. Independent examination fees	2024	2023		
	£	£		
Fees payable to the independent examiner for examination of the financial statements	350	350		
6. Creditors: amounts falling due within one year	2024	2023		
	£	£		
Other creditors	2,338	2,128		
	2,338	2,128		
7. Analysis of charitable funds				
	At 1 September 2023	Incoming resources	Outgoing resources	At 31 August 2024
	£	£	£	£
Restricted funds	-	-	-	-
Unrestricted funds	(1,623)	245,868	(190,200)	54,045
Total funds	(1,623)	245,868	(190,200)	54,045

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2024

8. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2024 Total Funds £	2023 Total Funds £
Current assets	56,383	-	56,383	505
Current liabilities	(2,338)	-	(2338)	(2,128)
	<u>54,045</u>	<u>-</u>	<u>54,045</u>	<u>(1,623)</u>

9. Related party transactions

During the year J A Sheth who is a trustee of the charity, donated £101,401 to the charity, (2023: £44,830).
All transactions with related parties were conducted at arms length and in accordance with the charity's objectives.

GOODWILL FOUNDATION

England & Wales - Charity number 1121131

Accounts

Charity registration number: 1121131

Goodwill Foundation Charitable Trust

**Trustees' report and financial statements for the year ended 31 August
2023**

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Goodwill Foundation Charitable Trust

Legal and administrative information

Charity registration number

1121131

Charity address

Unit 70 Batley Business & Technology Centre
Batley
WF17 6ER

Trustees

J A Sheth
A A Patel

Independent Examiner

W Ahmad BSc ACA
AHM Chartered Accountants
The Beeches
20 Ring Road Shadwell
Leeds, LS17 8NJ

Bankers

Barclays Bank Plc
Crackenedge Lane
Dewsbury
WF13 1PT

Report of the trustees for the year ended 31 August 2023

The trustees present their report and the financial statements for the year ended 31 August 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's governing document, the trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Structure, Governance and Management

Goodwill Foundation Charitable Trust (GFCT) is a registered UK charity constituted on 07 February 2007 under charity number 1121131. It is an unincorporated charity and the governing document is a Trust deed.

The Trustees who served during the year up to the date this report are set out on page 2. The trustees have the power to appoint any person to be a trustee in accordance with the provisions of the charity's governing document. An appointed trustee holds office within the limits permitted by law.

Objectives and activities

The objectives of the trust, as set out in its governing document are:

- the relief of poverty and sickness
- the advancement of religion
- the advancement of education and
- the promotion and protection of good health

When planning activities for the year, the trustees have considered the Commission's guidance on public benefit.

Achievements and performance

During the year, Goodwill Foundation raised £92,942

Principal risks and mitigations

The trustees have undertaken an assessment as to whether the charity remains a going concern as at the date of the financial statements approval. The trustees have considered all potential variables that may affect the going concern assumption and have prepared sufficient supporting documentation in order to reach their conclusion. The detailed assumption has been based on cash flow forecasts prepared for at least twelve months from the date of signing the financial statements. Scenario planning by modelling a number of different outcomes for the charity over the same twelve month period has also been undertaken, given the high level of uncertainty regarding the effects of the pandemic in certain areas. The trustees are confident that the charity will continue in operational existence for the foreseeable future.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

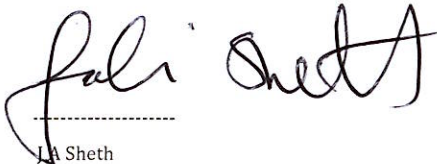
Laws applicable to charities in England and Wales requires the trustees to prepare financial statements for each calendar year which give a true and fair view of charity and of incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities SORP
- makes judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Report of the trustees for the year ended 31 August 2023 (Cont'd)

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the charity's governing document, the Charities Act 2011 and the relevant version of the 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). They are also responsible for safeguarding assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

A handwritten signature in black ink, appearing to read 'J A Sheth', written over a horizontal dashed line.

J A Sheth
Trustee

Date: 15 August 2024

Goodwill Foundation Charitable Trust

Independent examiner's report to the trustees of Goodwill Foundation Charitable Trust

I report to the charity trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 August 2023 set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act).

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with the relevant version of the 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) 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 been withdrawn.

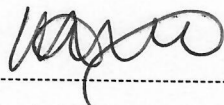
We understand that this has been done in order for the accounts to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Waheed Ahmad BSc ACA

Institute of Chartered Accountants in England and Wales

AHM

The Beeches

20 Ring Road Shadwell

Leeds

LS17 8NJ

Date: 15 August 2024

Goodwill Foundation Charitable Trust

Statement of Financial Activities for the year ended 31 August 2023

	Notes	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
Income					
Voluntary Income: Donations	2	92,942	-	92,942	121,505
Total Income		<u>92,942</u>	<u>-</u>	<u>92,942</u>	<u>121,505</u>
Expenditure					
Expenditure on Charitable activities	3	110,864	-	110,864	108,546
Management & Administration expenses		497	-	497	636
Total Expenditure		<u>111,361</u>	<u>-</u>	<u>111,361</u>	<u>109,182</u>
Net (deficit) / Income for the year		<u>(18,419)</u>	<u>-</u>	<u>(18,419)</u>	<u>12,323</u>
Total funds brought forward		<u>16,796</u>	<u>-</u>	<u>16,796</u>	<u>4,473</u>
Total funds carried forward		<u>(1,623)</u>	<u>-</u>	<u>(1,623)</u>	<u>16,796</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

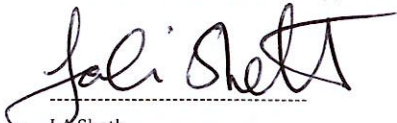
The notes on pages 8 to 10 form an integral part of these financial statements

Goodwill Foundation Charitable Trust

Balance Sheet as at 31 August 2023

	Notes	2023 £	2022 £
Current Assets			
Cash at bank and in hand		<u>505</u>	<u>18,529</u>
		505	18,529
Creditors: Amount falling due within one year:	6	<u>(2,128)</u>	<u>(1,733)</u>
Net Current Assets		(1,623)	16,796
Total Assets less Current Liabilities		<u>(1,623)</u>	<u>16,796</u>
Net Assets		<u><u>(1,623)</u></u>	<u><u>16,796</u></u>
Funds of the charity:			
Restricted funds	7	-	-
Unrestricted funds	7, 8	<u>(1,623)</u>	<u>16,796</u>
Total Funds		<u><u>(1,623)</u></u>	<u><u>16,796</u></u>

The financial statements were approved by the board of trustees and are signed on behalf of the board by:



J.A. Sheth

Date: 15 August 2024

The notes on pages 8 to 10 form an integral part of these financial statements

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2023

- 1. Accounting Policies:** The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.
- (a) Basis of preparation** The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.
- The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.
- (b) Fund accounting** General funds are unrestricted funds which are available for the use of discretion of the trustees in furtherance of the general objectives of the charity and has not been put aside for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions which has been raised by the charity for a specific purpose. The cost of raising and administering such funds are charged against the specific fund.
- (c) Incoming resources** All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the particular categories of income:
- Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value of the charity where it can be quantified. The value of services provided by volunteers has not been included.
- (c) Resources expended** Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them.
- (d) Going concern**
- The principle risk facing the charity is its ability to generate sufficient income to cover expenditure incurred in fulfilling the objectives of the charity. The trustees have reviewed the cash position and cash forecasts at the date of signing the accounts and are satisfied that the charity will be able to meet all of its financial commitments. As a consequence the trustees believe that the charity is well placed to manage its financial risks successfully despite the current uncertain economic outlook, especially with regard to Covid-19 and that the charity has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in preparing the accounts.

2. Donations	2023 Unrestricted funds £	2022 Unrestricted funds £
Donations from individuals & organisations	92,942	121,505

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2023

	2023	2022		
3. Cost of charitable activities	£	£		
Charitable activities	110,864	108,546		
Administrative costs	497	636		
	111,361	109,182		
4. Trustees' remuneration				
Employment costs				
None of the trustees received fees or expenses during the year (2023: nil). No persons were employed during the year (2022: nil)				
5. Independent examination fees	2023	2022		
	£	£		
Fees payable to the independent examiner for examination of the financial statements	350	500		
6. Creditors: amounts falling due within one year	2023	2022		
	£	£		
Other creditors	2,128	1,733		
	2,128	1,733		
7. Analysis of charitable funds				
	At 1 September	Incoming	Outgoing	At 31 August
	2022	resources	resources	2023
	£	£	£	£
Restricted funds	-	-	-	-
Unrestricted funds	16,796	92,942	111,361	(1,623)
Total funds	16,796	92,942	111,361	(1,623)

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2023

8. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2023 Total Funds £	2022 Total Funds £
Current assets	505	-	505	18,529
Current liabilities	(2,128)	-	(2128)	(1,733)
	(1,623)	-	(1,623)	16,796

9. Related party transactions

During the year J A Sheth who is a trustee of the charity, donated £44,830 to the charity, (2022: £60,752).
All transactions with related parties were conducted at arms length and in accordance with the charity's objectives.

GOODWILL FOUNDATION

England & Wales - Charity number 1121131

Accounts

Charity registration number: 1121131

Goodwill Foundation Charitable Trust

**Trustees' report and financial statements for the year ended 31 August
2022**

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Goodwill Foundation Charitable Trust

Legal and administrative information

Charity registration number

1121131

Charity address

Unit 70 Batley Business & Technology Centre
Batley
WF17 6ER

Trustees

J A Sheth
A A Patel

Independent Examiner

W Ahmad BSc ACA
AHM Chartered Accountants
The Beeches
20 Ring Road Shadwell
Leeds, LS17 8NJ

Bankers

Barclays Bank Plc
Crackenedge Lane
Dewsbury
WF13 1PT

Goodwill Foundation Charitable Trust

Report of the trustees for the year ended 31 August 2022

The trustees present their report and the financial statements for the year ended 31 August 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's governing document, the trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Structure, Governance and Management

Goodwill Foundation Charitable Trust (GFCT) is a registered UK charity constituted on 07 February 2007 under charity number 1121131. It is an unincorporated charity and the governing document is a Trust deed.

The Trustees who served during the year up to the date this report are set out on page 2. The trustees have the power to appoint any person to be a trustee in accordance with the provisions of the charity's governing document. An appointed trustee holds office within the limits permitted by law.

Objectives and activities

The objectives of the trust, as set out in its governing document are:

- the relief of poverty and sickness
- the advancement of religion
- the advancement of education and
- the promotion and protection of good health

When planning activities for the year, the trustees have considered the Commission's guidance on public benefit.

Achievements and performance

During the year, Goodwill Foundation raised £121,505.

Principal risks and mitigations

The trustees have undertaken an assessment as to whether the charity remains a going concern as at the date of the financial statements approval. During the COVID-19 pandemic, the trustees have considered all potential variables that may affect this going concern assumption and have prepared sufficient supporting documentation in order to reach their conclusion. The detailed assumption has been based on cash flow forecasts prepared for at least twelve months from the date of signing the financial statements. Scenario planning by modelling a number of different outcomes for the charity over the same twelve month period has also been undertaken, given the high level of uncertainty regarding the effects of the pandemic in certain areas. The trustees are confident that the charity is in sound financial position with adequate reserves of £16,796 to continue in operational existence for the foreseeable future.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Laws applicable to charities in England and Wales requires the trustees to prepare financial statements for each calendar year which give a true and fair view of charity and of incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:


- select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities SORP
- makes judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Goodwill Foundation Charitable Trust

Report of the trustees for the year ended 31 August 2022 (Cont'd)

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the charity's governing document, the Charities Act 2011 and the relevant version of the 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). They are also responsible for safeguarding assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



J A Sheth

Trustee

Date: 15 June 2023

Goodwill Foundation Charitable Trust

Independent examiner's report to the trustees of Goodwill Foundation Charitable Trust

I report to the charity trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 August 2022 set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act.

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with the relevant version of the 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) 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 been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Waheed Ahmad BSc ACA

Institute of Chartered Accountants in England and Wales

AHM

The Beeches

20 Ring Road Shadwell

Leeds

LS17 8NJ

Date: 15 June 2023

Goodwill Foundation Charitable Trust

Statement of Financial Activities for the year ended 31 August 2022

	Notes	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
Income					
Voluntary Income: Donations	2	121,505	-	121,505	128,265
Investment income	3	-	-	-	0
Total Income		<u>121,505</u>	<u>-</u>	<u>121,505</u>	<u>128,265</u>
Expenditure					
Expenditure on Charitable activities	4	108,546	-	108,546	138,959
Management & Administration expenses		636	-	636	563
Total Expenditure		<u>109,182</u>	<u>-</u>	<u>109,182</u>	<u>139,522</u>
Net (deficit) / Income for the year		<u>12,323</u>	<u>-</u>	<u>12,323</u>	<u>(11,257)</u>
Total funds brought forward		<u>4,473</u>	<u>-</u>	<u>4,473</u>	<u>15,730</u>
Total funds carried forward		<u>16,796</u>	<u>-</u>	<u>16,796</u>	<u>4,473</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

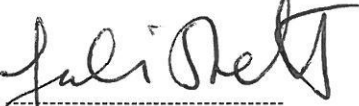
The notes on pages 8 to 10 form an integral part of these financial statements

Goodwill Foundation Charitable Trust

Balance Sheet as at 31 August 2022

	Notes	2022 £	2021 £
Current Assets			
Cash at bank and in hand		<u>18,529</u>	<u>5,636</u>
		18,529	5,636
Creditors: Amount falling due within one year:	7	<u>1,733</u>	<u>1,163</u>
Net Current Assets		16,796	4,473
Total Assets less Current Liabilities		<u>16,796</u>	<u>4,473</u>
Net Assets		<u><u>16,796</u></u>	<u><u>4,473</u></u>
Funds of the charity:			
Restricted funds	8	-	-
Unrestricted funds	8, 9	<u>16,796</u>	<u>4,473</u>
Total Funds		<u><u>16,796</u></u>	<u><u>4,473</u></u>

The financial statements were approved by the board of trustees and are signed on behalf of the board by:



A. Sheth
Date: 15 June 2022

The notes on pages 8 to 10 form an integral part of these financial statements

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2022

- 1. Accounting Policies:** The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.
- (a) Basis of preparation** The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.
- The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.
- (b) Fund accounting** General funds are unrestricted funds which are available for the use of discretion of the trustees in furtherance of the general objectives of the charity and has not been put aside for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions which has been raised by the charity for a specific purpose. The cost of raising and administering such funds are charged against the specific fund.
- (c) Incoming resources** All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the particular categories of income.:
- Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value of the charity where it can be quantified. The value of services provided by volunteers has not been included.
- (c) Resources expended** Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them.
- (d) Going concern**
- The principle risk facing the charity is its ability to generate sufficient income to cover expenditure incurred in fulfilling the objectives of the charity. The trustees have reviewed the cash position and cash forecasts at the date of signing the accounts and are satisfied that the charity will be able to meet all of its financial commitments. As a consequence the trustees believe that the charity is well placed to manage its financial risks successfully despite the current uncertain economic outlook, especially with regard to Covid-19 and that the charity has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in preparing the accounts.

2. Donations	2022 Unrestricted funds £	2021 Unrestricted funds £
Donations from individuals & organisations	121,505	128,265

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2022

3. Investment income	2022	2021		
	Unrestricted funds	Unrestricted funds		
	£	£		
Bank interest received	-	3		
4. Cost of charitable activities	£	£		
Charitable activities	108,546	138,959		
Administrative costs	636	563		
	<u>109,182</u>	<u>139,522</u>		
5. Trustees' remuneration				
Employment costs				
None of the trustees received fees or expenses during the year (2021: nil). No persons were employed during the year (2021: nil)				
6. Independent examination fees	2022	2021		
	£	£		
Fees payable to the independent examiner for examination of the financial statements	500	300		
7. Creditors: amounts falling due within one year	2022	2021		
	£	£		
Other creditors	1,733	1,163		
	<u>1,733</u>	<u>1,163</u>		
8. Analysis of charitable funds				
	At 1 September	Incoming	Outgoing	At 31 August
	2021	resources	resources	2022
	£	£	£	£
Restricted funds	-	-	-	-
Unrestricted funds	4,473	121,505	109,182	16,796
Total funds	<u>4,473</u>	<u>121,505</u>	<u>109,182</u>	<u>16,796</u>

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2022

9. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2022 Total Funds £	2021 Total Funds £
Current assets	18,529	-	18,529	5,636
Current liabilities	(1,733)	-	(1,733)	(1,163)
	16,796	-	16,796	4,473

10. Related party transactions

During the year J A Sheth who is a trustee of the charity, donated £60,752 to the charity, (2021: £41,114). All transactions with related parties were conducted at arms length and in accordance with the charity's objectives.

11. Post balance sheet events

Since the beginning of 2022, the spread of COVID-19 has severely impacted the economy. As a consequence businesses are being forced to cease or limit operations for long or indefinite periods of time. The Charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 August 2022 have not been adjusted to reflect their impact. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Charity for future periods. However, the charity has concluded, based on forecasts and in depth financial analysis that the impact of COVID-19 is unlikely to affect the charity's ability to continue as a going concern.

GOODWILL FOUNDATION

England & Wales - Charity number 1121131

Accounts

Charity registration number: 1121131

Goodwill Foundation Charitable Trust

**Trustees' report and financial statements for the year ended 31 August
2021**

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Goodwill Foundation Charitable Trust

Legal and administrative information

Charity registration number

1121131

Charity address

Unit 69/70 Batley Business & Technology Centre
Batley
WF17 6ER

Trustees

J A Sheth
A A Patel

Independent Examiner

W Ahmad BSc ACA
AHM Chartered Accountants
The Beeches
20 Ring Road Shadwell
Leeds, LS17 8NJ

Bankers

Barclays Bank Plc
Crackenedge Lane
Dewsbury
WF13 1PT

Goodwill Foundation Charitable Trust

Report of the trustees for the year ended 31 August 2021

The trustees present their report and the financial statements for the year ended 31 August 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's governing document, the trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Structure, Governance and Management

Goodwill Foundation Charitable Trust (GFCT) is a registered UK charity constituted on 07 February 2007 under charity number 1121131. It is an unincorporated charity and the governing document is a Trust deed.

The Trustees who served during the year up to the date this report are set out on page 2. The trustees have the power to appoint any person to be a trustee in accordance with the provisions of the charity's governing document. An appointed trustee holds office within the limits permitted by law.

Objectives and activities

The objectives of the trust, as set out in its governing document are:

- the relief of poverty and sickness
- the advancement of religion
- the advancement of education and
- the promotion and protection of good health

When planning activities for the year, the trustees have considered the Commission's guidance on public benefit.

Achievements and performance

During the year, Goodwill Foundation raised £128,265.

Principal risks and mitigations

The trustees have undertaken an assessment as to whether the charity remains a going concern as at the date of the financial statements approval. During the COVID-19 pandemic, the trustees have considered all potential variables that may affect this going concern assumption and have prepared sufficient supporting documentation in order to reach their conclusion. The detailed assumption has been based on cash flow forecasts prepared for at least twelve months from the date of signing the financial statements. Scenario planning by modelling a number of different outcomes for the charity over the same twelve month period has also been undertaken, given the high level of uncertainty regarding the effects of the pandemic in certain areas. The trustees are confident that the charity is in sound financial position with adequate reserves of £4,473 to continue in operational existence for the foreseeable future.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Laws applicable to charities in England and Wales requires the trustees to prepare financial statements for each calendar year which give a true and fair view of charity and of incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities SORP
- makes judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Goodwill Foundation Charitable Trust

Report of the trustees for the year ended 31 August 2021 (Cont'd)

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the charity's governing document, the Charities Act 2011 and the relevant version of the 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). They are also responsible for safeguarding assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

J A Sheth
Trustee

Date: 15 June 2022

Goodwill Foundation Charitable Trust

Independent examiner's report to the trustees of Goodwill Foundation Charitable Trust

I report to the charity trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 August 2021 set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act).

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with the relevant version of the 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) 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 been withdrawn.


We understand that this has been done in order for the accounts to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Waheed Ahmad BSc ACA

Institute of Chartered Accountants in England and Wales

AHM

The Beeches

20 Ring Road Shadwell

Leeds

LS17 8NJ

Date: 15 June 2022

Goodwill Foundation Charitable Trust

Statement of Financial Activities for the year ended 31 August 2021

	Notes	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
Income					
Voluntary Income: Donations	2	128,265	-	128,265	126,114
Investment income	3	-	-	-	3
Total Income		<u>128,265</u>	<u>-</u>	<u>128,265</u>	<u>126,117</u>
Expenditure					
Expenditure on Charitable activities	4	138,959	-	138,959	135,000
Management & Administration expenses		563	-	563	648
Total Expenditure		<u>139,522</u>	<u>-</u>	<u>139,522</u>	<u>135,648</u>
Net (deficit) / Income for the year		<u>(11,257)</u>	<u>-</u>	<u>(11,257)</u>	<u>(9,531)</u>
Total funds brought forward		<u>15,730</u>	<u>-</u>	<u>15,730</u>	<u>25,261</u>
Total funds carried forward		<u>4,473</u>	<u>-</u>	<u>4,473</u>	<u>15,730</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 10 form an integral part of these financial statements

Goodwill Foundation Charitable Trust

Balance Sheet as at 31 August 2021

	Notes	2021 £	2020 £
Current Assets			
Cash at bank and in hand		<u>5,636</u>	<u>16,863</u>
		5,636	16,863
Creditors: Amount falling due within one year:	7	<u>1,163</u>	<u>1,133</u>
Net Current Assets		4,473	15,730
Total Assets less Current Liabilities		<u>4,473</u>	<u>15,730</u>
Net Assets		<u><u>4,473</u></u>	<u><u>15,730</u></u>
Funds of the charity:			
Restricted funds	8	-	-
Unrestricted funds	8, 9	<u>4,473</u>	<u>15,730</u>
Total Funds		<u><u>4,473</u></u>	<u><u>15,730</u></u>

The financial statements were approved by the board of trustees and are signed on behalf of the board by:

J A Sheth
Date: 15 June 2022

The notes on pages 8 to 10 form an integral part of these financial statements

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2021

1. Accounting Policies: The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

(a) Basis of preparation The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

(b) Fund accounting General funds are unrestricted funds which are available for the use of discretion of the trustees in furtherance of the general objectives of the charity and has not been put aside for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions which has been raised by the charity for a specific purpose. The cost of raising and administering such funds are charged against the specific fund.

(c) Incoming resources All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value of the charity where it can be quantified. The value of services provided by volunteers has not been included.

(c) Resources expended Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them.

(d) Going concern

The principle risk facing the charity is its ability to generate sufficient income to cover expenditure incurred in fulfilling the objectives of the charity. The trustees have reviewed the cash position and cash forecasts at the date of signing the accounts and are satisfied that the charity will be able to meet all of its financial commitments. As a consequence the trustees believe that the charity is well placed to manage its financial risks successfully despite the current uncertain economic outlook, especially with regard to Covid-19 and that the charity has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in preparing the accounts.

2. Donations	2021	2020
	Unrestricted funds	Unrestricted funds
	£	£
Donations from individuals & organisations	128,265	126,114

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2021

3. Investment income	2021	2020		
	Unrestricted funds	Unrestricted funds		
	£	£		
Bank interest received	-	3		
 4. Cost of charitable activities	 £	 £		
Charitable activities	138,959	135,000		
Administrative costs	563	648		
	139,522	135,648		
 5. Trustees' remuneration				
Employment costs				
None of the trustees received fees or expenses during the year (2020: nil). No persons were employed during the year (2020: nil)				
 6. Independent examination fees	 2021	2020		
	£	£		
Fees payable to the independent examiner for examination of the financial statements	300	500		
 7. Creditors: amounts falling due within one year	 2021	2020		
	£	£		
Other creditors	1,163	1,133		
	1,163	560		
 8. Analysis of charitable funds				
	At 1 September	Incoming	Outgoing	At 31 August
	2020	resources	resources	2021
	£	£	£	£
Restricted funds	-	-	-	-
Unrestricted funds	15,730	128,265	139,522	4,473
Total funds	15,730	128,265	139,522	4,473

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2021

9. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2021 Total Funds £	2020 Total Funds £
Current assets	5,636	-	5,636	16,863
Current liabilities	(1,163)	-	(1163)	(1,133)
	4,473	-	4,473	15,730

10. Related party transactions

During the year J A Sheth who is a trustee of the charity, donated £106,573 to the charity, (2020: £41,114).

All transactions with related parties were conducted at arms length and in accordance with the charity's objectives.

11. Post balance sheet events

Since the beginning of 2021, the spread of COVID-19 has severely impacted the economy. As a consequence businesses are being forced to cease or limit operations for long or indefinite periods of time. The Charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 August 2021 have not been adjusted to reflect their impact. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Charity for future periods. However, the charity has concluded, based on forecasts and in depth financial analysis that the impact of COVID-19 is unlikely to affect the charity's ability to continue as a going concern.

GOODWILL FOUNDATION

England & Wales - Charity number 1121131

Accounts

Charity registration number: 1121131

Goodwill Foundation Charitable Trust

**Trustees' report and financial statements for the year ended 31 August
2020**

Goodwill Foundation Charitable Trust

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Goodwill Foundation Charitable Trust

Legal and administrative information

Charity registration number 1121131

Charity address Unit 69/70 Batley Business & Technology Centre
Batley
WF17 6ER

Trustees J A Sheth
A A Patel

Independent Examiner W Ahmad BSc ACA
AHM Chartered Accountants
The Beeches
20 Ring Road Shadwell
Leeds, LS17 8NJ

Bankers Barclays Bank Plc
25 Circular Road
Eagle Court, Douglas
Isle of Man, IM99 1RH

Goodwill Foundation Charitable Trust

Report of the trustees for the year ended 31 August 2020

The trustees present their report and the financial statements for the year ended 31 August 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's governing document, the trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Structure, Governance and Management

Goodwill Foundation Charitable Trust (GFCT) is a registered UK charity constituted on 07 February 2007 under charity number 1121131. It is an unincorporated charity and the governing document is a Trust deed.

The Trustees who served during the year up to the date this report are set out on page 2. The trustees have the power to appoint any person to be a trustee in accordance with the provisions of the charity's governing document. An appointed trustee holds office within the limits permitted by law.

Objectives and activities

The objectives of the trust, as set out in its governing document are:

- the relief of poverty and sickness
- the advancement of religion
- the advancement of education and
- the promotion and protection of good health

When planning activities for the year, the trustees have considered the Commission's guidance on public benefit.

Achievements and performance

During the year, Goodwill Foundation raised £126,114

Principal risks and mitigations

The trustees have undertaken an assessment as to whether the charity remains a going concern as at the date of the financial statements approval. During the COVID-19 pandemic, the trustees have considered all potential variables that may affect this going concern assumption and have prepared sufficient supporting documentation in order to reach their conclusion. The detailed assumption has been based on cash flow forecasts prepared for at least twelve months from the date of signing the financial statements. Scenario planning by modelling a number of different outcomes for the charity over the same twelve month period has also been undertaken, given the high level of uncertainty regarding the effects of the pandemic in certain areas. The trustees are confident that the charity is in sound financial position with adequate reserves of £15,730 to continue in operational existence for the foreseeable future.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Laws applicable to charities in England and Wales requires the trustees to prepare financial statements for each calendar year which give a true and fair view of charity and of incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities SORP
- makes judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Goodwill Foundation Charitable Trust

Report of the trustees for the year ended 31 August 2020 (Cont'd)

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the charity's governing document, the Charities Act 2011 and the relevant version of the 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). They are also responsible for safeguarding assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



A A Patel

Trustee

Date: 15 June 2021

Goodwill Foundation Charitable Trust

Independent examiner's report to the trustees of Goodwill Foundation Charitable Trust

I report to the charity trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 August 2020 set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act.

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with the relevant version of the 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) 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 been withdrawn.

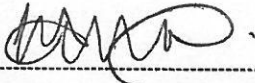
We understand that this has been done in order for the accounts to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Waheed Ahmad BSc ACA

Institute of Chartered Accountants in England and Wales

AHM

The Beeches

20 Ring Road Shadwell

Leeds

LS17 8NJ

Date: 15 June 2021

Goodwill Foundation Charitable Trust

Statement of Financial Activities for the year ended 31 August 2020

	Notes	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
Income					
Voluntary Income: Donations	2	126,114	-	126,114	446,244
Investment income	3	3	-	3	438
Total Income		<u>126,117</u>	<u>-</u>	<u>126,117</u>	<u>446,682</u>
Expenditure					
Expenditure on Charitable activities	4	135,000	-	135,000	679,000
Management & Administration expenses		648	-	648	602
Total Expenditure		<u>135,648</u>	<u>-</u>	<u>135,648</u>	<u>679,602</u>
Net (deficit) / Income for the year		<u>(9,531)</u>	<u>-</u>	<u>(9,531)</u>	<u>(232,920)</u>
Total funds brought forward		<u>25,261</u>	<u>-</u>	<u>25,261</u>	<u>258,181</u>
Total funds carried forward		<u>15,730</u>	<u>-</u>	<u>15,730</u>	<u>25,261</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 10 form an integral part of these financial statements

Goodwill Foundation Charitable Trust

Balance Sheet as at 31 August 2020

	Notes	2019 £	2019 £
Current Assets			
Cash at bank and in hand		<u>16,863</u>	<u>25,821</u>
		16,863	25,821
Creditors: Amount falling due within one year:	7	<u>1,133</u>	<u>560</u>
		1,133	560
Net Current Assets		<u>15,730</u>	<u>25,261</u>
		15,730	25,261
Total Assets less Current Liabilities		<u>15,730</u>	<u>25,261</u>
		15,730	25,261
Net Assets		<u><u>15,730</u></u>	<u><u>25,261</u></u>
		15,730	25,261
Funds of the charity:			
Restricted funds	8	-	-
Unrestricted funds	8, 9	<u>15,730</u>	<u>25,261</u>
Total Funds		<u><u>15,730</u></u>	<u><u>25,261</u></u>
		15,730	25,261

The financial statements were approved by the board of trustees and are signed on behalf of the board by:



A A Patel

Date: 15 June 2021

The notes on pages 8 to 10 form an integral part of these financial statements

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2020

- 1. Accounting Policies:** The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.
- (a) Basis of preparation** The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.
- The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.
- (b) Fund accounting** General funds are unrestricted funds which are available for the use of discretion of the trustees in furtherance of the general objectives of the charity and has not been put aside for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions which has been raised by the charity for a specific purpose. The cost of raising and administering such funds are charged against the specific fund.
- (c) Incoming resources** All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the particular categories of income.:
- Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value of the charity where it can be quantified. The value of services provided by volunteers has not been included.
- (c) Resources expended** Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them.
- (d) Going concern**
- The principle risk facing the charity is its ability to generate sufficient income to cover expenditure incurred in fulfilling the objectives of the charity. The trustees have reviewed the cash position and cash forecasts at the date of signing the accounts and are satisfied that the charity will be able to meet all of its financial commitments. As a consequence the trustees believe that the charity is well placed to manage its financial risks successfully despite the current uncertain economic outlook, especially with regard to Covid-19 and that the charity has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in preparing the accounts.

2. Donations	2020 Unrestricted funds	2019 Unrestricted funds
	£	£
Donations from individuals & organisations	126,114	446,244

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2020

3. Investment income	2020	2019		
	Unrestricted funds	Unrestricted funds		
	£	£		
Bank interest received	3	438		
4. Cost of charitable activities	£	£		
Charitable activities	135,000	679,000		
Administrative costs	648	602		
	135,648	679,602		
5. Trustees' remuneration				
Employment costs				
None of the trustees received fees or expenses during the year (2019: nil). No persons were employed during the year (2019: nil)				
6. Independent examination fees	2020	2019		
	£	£		
Fees payable to the independent examiner for examination of the financial statements	500	500		
7. Creditors: amounts falling due within one year	2020	2019		
	£	£		
Other creditors	1,133	560		
	1,133	560		
8. Analysis of charitable funds				
	At 1 September	Incoming	Outgoing	At 31 August
	2019	resources	resources	2020
	£	£	£	£
Restricted funds	-	-	-	-
Unrestricted funds	25,261	126,117	135,648	15,730
Total funds	25,261	126,117	135,648	15,730

Goodwill Foundation Charitable Trust

Notes to the financial statements for the year ended 31 August 2020

9. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2020 Total Funds £	2019 Total Funds £
Current assets	16,863	-	16,863	25,821
Current liabilities	(1,133)	-	(1,133)	(560)
	<u>15,730</u>	<u>-</u>	<u>15,730</u>	<u>25,261</u>

10. Related party transactions

During the year J A Sheth who is a trustee of the charity, donated £41,114 to the charity, (2019: £445,000). All transactions with related parties were conducted at arms length and in accordance with the charity's objectives.

11. Post balance sheet events

Since the beginning of 2020, the spread of COVID-19 has severely impacted the economy. As a consequence businesses are being forced to cease or limit operations for long or indefinite periods of time. The Charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 August 2020 have not been adjusted to reflect their impact. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Charity for future periods. However, the charity has concluded, based on forecasts and in depth financial analysis that the impact of COVID-19 is unlikely to affect the charity's ability to continue as a going concern.

