

GLOBAL AID TRUST LIMITED

England & Wales · Charity number 1123560

Details

Status Registered

Legal form Charitable company

Company number [06461062](#)

Registered 2008-04-10

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

Contact

Address Unit 8
80a Ashfield Street
London
E1 2BJ

Phone 02074227551

Email info@globalaid.org.uk

Website www.globalaid.org.uk

Activities

Objects: 1. TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE UNITED KINGDOM AND OVERSEAS BY THE PROVISION OF SUCH SERVICES, FACILITIES OR FUNDING AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE. 2. TO RELIEVE SICKNESS AND PRESERVE AND PROTECT GOOD HEALTH IN THE UNITED KINGDOM AND OVERSEAS BY THE PROVISION OF HEALTH FACILITIES. 3. TO RELIEVE THE FINANCIAL HARDSHIP OF PEOPLE LIVING IN THE UNITED KINGDOM AND OVERSEAS BY THE PROVISION OF GRANTS OF MONEY OR SERVICES. 4. TO ADVANCE THE EDUCATION OF WOMEN IN THE UNITED KINGDOM AND OVERSEAS BY THE PROVISION OF SUCH SERVICES, FACILITIES OR FUNDING AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE. 5. TO RELIEVE THE NEEDS OF VULNERABLE MEMBERS OF SOCIETY IN THE UNITED KINGDOM AND OVERSEAS.

Activities: Global Aid Trust is an education based charity which has been sponsoring orphans covering their cost of living and education. It has been helping the poor and responding to the emergency. It has a women empowerment programme, Cataract Operations project, Cyclone Centre and Educational Complex in Bangladesh.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Environment/conservation/heritage, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND OVERSEAS
- Bangladesh
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£131,842	£173,546	-	-
2023-12-31	£179,494	£140,894	-	-
2022-12-31	£168,513	£210,756	-	-
2021-12-31	£182,546	£171,198	-	-
2020-12-31	£331,201	£286,735	-	-

Trustees

Name	Role	Appointed
Dr ASM ASHRAF MAHMUD		2019-08-01
MD ZIAUL HAQUE		2008-04-10
TARIK NASRULLAH		2011-10-13

GLOBAL AID TRUST LIMITED

England & Wales - Charity number 1123560

Accounts

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)



Company No: 6461062

Charity No: 1123560

REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

ABACUS PARTNERS (LDN) LLP
CHARTERED CERTIFIED ACCOUNTANTS
UNIT A, ABBOTTS WHARF
93 STAINSBY ROAD
LONDON E14 6JL

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Table of Contents

Legal and administrative information3

Directors' / Trustees' Report..... 4-6

Report of the independent examiners to directors/trustees.....7-8

**Statement of Financial
Activities.....9**

**Statement of Financial
Position..... 10**

**Notes to the
accounts.....11-16**

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Legal and administrative information

Board of Trustees' / Directors'

Office Bearers

Dr ASM Ashraf Mahmud	Chairman
Mr Tariq Muhammad Nasrullah	Treasurer

Other Trustees'/Directors'

Dr Md Ziaul Haque	Trustee
Dr ASM Ashraf Mahmud	Trustee
Mr Tariq Muhammad Nasrullah	Trustee

Registered Address

Unit 8, First Floor
80A Ashfield Street
London E1 2BJ

Company number

6461062

Charity number

1123560

Examiners

Abacus Partners (Ldn) LLP
Unit A, Abbots Wharf
Stainsby Road
E14 6JL

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Directors' / Trustees' Report

For the year ended 31 December 2024

The trustees, who are also the directors of the Company for the purpose of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2024.

Governing Instrument

Global Aid Trust is governed by its Memorandum and Articles of Association adopted on 31 December 2007 and amended on 16 December 2008. The charity was incorporated with Companies House on 31 December 2007 and registered with the Charity Commission on 14 April 2008.

Aims and Objectives

Global Aid Trust (GAT) exists to **transform lives through education, empowerment, and emergency relief**. Our primary aim is to provide access to quality education for underprivileged children in less developed and developing countries, while also supporting disadvantaged communities and ethnic minorities in the UK and across the globe.

In addition, we respond to humanitarian crises by delivering timely emergency aid, food, healthcare, and community support wherever the need is greatest.

Our Values

Our work is guided by values of **justice, compassion, and equality**, rooted in a commitment to serve humanity regardless of faith, gender, or background. These values align with and uphold British values of fairness, dignity, and respect for all.

Governance and Leadership

The charity is overseen by a Board of Trustees, elected by members, who are responsible for governance and strategic direction. The trustees also volunteer their time and expertise in operational and executive capacities.

Current Officers:

Dr. ASM Ashraf Mahmud – Chairman

Mr. T. M. Nasrullah – Treasurer

The Board may appoint additional trustees in accordance with the governing document.

Activities and Achievements in 2024

Since its establishment in 2008, GAT has worked under its guiding principle: *“Transforming the lower hand into the upper hand.”* With the support of donors and the dedication of volunteer professionals, we have earned the trust of communities by ensuring donations are delivered directly to those most in need.

During 2024, GAT carried out a wide range of impactful projects:

- **Child Sponsorships & Orphan Care:** We continued to sponsor orphans and disadvantaged children across remote regions, covering their education and living costs. Many of these children are now completing their studies and preparing to serve their communities. Regular monitoring with local institutions ensures accountability and sustainable progress.

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

- **Healthcare & Sight Restoration:** Through our *Gift of Sight* project, supported by our in-house medical expertise, we sponsored **hundreds of cataract operations** in Bangladesh. This life-changing initiative restored sight to those who could not otherwise afford treatment, with over **500 patients benefitting** in the year.
- **Seasonal and Community Support:**
 - During **Ramadan**, GAT provided food packs to families in need, ensuring thousands could observe the month with dignity.
 - At **Eid al-Fitr** and **Eid al-Adha**, we distributed gifts and Qurbani meat, reaching nearly **10,000 beneficiaries**, helping families celebrate with joy despite poverty.

Through these initiatives, we have continued to uphold our mission: serving humanity with sincerity, compassion, and accountability.

Plans for 2024 and Beyond

Looking ahead, Global Aid Trust is determined to build on its strong foundation and extend the reach of its humanitarian work. Our plans for 2025 include:

- **Expanding Child Sponsorship:** Increasing the number of orphans and disadvantaged children supported through education and living sponsorships, with a target of at least **150 new beneficiaries** this year.
- **Scaling Healthcare Initiatives:** Building on the success of our cataract operation programme, sponsoring a **further 1,000 life-changing surgeries** in Bangladesh and extending medical support to other underserved regions.
- **Strengthening Emergency Relief Capacity:** Investing in a more agile emergency response framework to deliver aid rapidly during floods, earthquakes, and other crises.
- **Food Security and Seasonal Programmes:** Expanding Ramadan food packs and Eid distributions, with a goal of reaching **over 20,000 beneficiaries** worldwide.
- **Community Development Projects:** Developing sustainable learning centres, vocational training schemes, and women's empowerment initiatives to promote long-term resilience and reduce dependency.
- **UK-Based Support:** Increasing engagement with underprivileged families and ethnic minority communities through education, food support, and youth empowerment programmes.

These plans reflect our continued commitment to the charity's founding mission: *transforming lives by giving a hand up, not just a handout.*

Risk Management

The trustees regularly review risks to the charity, both financial and operational, and have established systems to manage and mitigate these risks. This includes strategic planning, transparent governance, and robust monitoring of all projects.

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Financial Review

For the year ended 31 December 2024, the charity recorded a **deficit of £41,704** (2023: £38,600 surplus). Net assets at yearend stood at **£31,761**. Trustees noted the drop in equity and working closely to raise extra unrestricted fund to mitigate the situation. Our focus on careful resource management and prioritising core projects has strengthened our position in public, even in a difficult economic climate. We remain committed to balancing sustainability with service delivery.

Reserves Policy

The trustees aim to maintain free reserves equivalent to **3–6 months of operating costs** (£21,000 – £42,000). While the current level of reserves remains below this target, the Board is actively exploring fundraising and strategic initiatives to improve long-term financial sustainability.

Trustees' Responsibilities

The trustees (also directors under company law) are responsible for preparing the Annual Report and financial statements in line with the Companies Act 2006 and UK GAAP. They must:

- Select and apply appropriate accounting policies consistently.
- Make judgements and estimates that are reasonable and prudent.
- Ensure compliance with Charities SORP (FRS 102).
- Prepare accounts on a going concern basis, unless inappropriate.

They are also responsible for safeguarding assets, maintaining accurate records, and preventing fraud or irregularities.

In so far as the trustees are aware:

- There is no relevant information of which the independent examiner is unaware; and
- Trustees have taken all steps to ensure that the examiner is aware of all relevant information.

Independent Examiner

The independent examination was carried out by **Abacus Partners (Ldn) LLP, Chartered Certified Accountants**. Unless a resolution is passed to the contrary, they will continue in office.

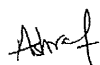
The financial statements have been prepared in accordance with the provisions of the small companies' regime and FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

Approval

These financial statements were approved by the Board of Trustees on 14 October 2024 and signed on their behalf by:

Dr. ASM Ashraf Mahmud

Chairman



Dr Ashraf Mahmud (Chairman)

Trustees Report and Financial Statements 2024, GLOBAL AID TRUST LIMITED

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Report of the independent examiners to directors/trustees

FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts of the company for the year ended 31 December 2024 which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

Having satisfied me that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

The basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

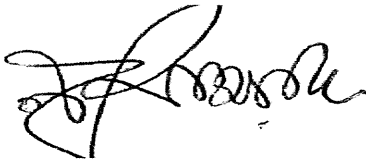
GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Nur Ahmed Chowdhury FCCA

Abacus Partners (Ldn) LLP,
Unit A, Abbots Wharf,
93 Stainsby Road
London, E14 6JL.

Date: 14 October 2025

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2024

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	2024 £	2023 £
INCOMING RESOURCES					
Voluntary Income	5a	921	-	921	3,364
Incoming resources from Charitable activities	6	44,722	74,367	119,089	159,258
Other income	5b	11,832	-	11,832	16,872
Total Income	11	<u>57,475</u>	<u>74,367</u>	<u>131,842</u>	<u>179,494</u>
Cost of generating voluntary income	7	3,522	-	3,522	2,750
Fundraising Cost	8	21,382	-	21,382	22,137
Charitable Activities Cost	9	14,278	89,127	103,405	76,342
Governance and Support Cost	10	45,237	-	45,237	39,665
Total Resources Expended	12	<u>84,419</u>	<u>89,127</u>	<u>173,546</u>	<u>140,894</u>
NET INCOME /DEFICIT FOR THE YEAR		(26,944)	(14,760)	(41,704)	38,600
Fund Movement	13	(9,500)	9,500	-	-
Fund as at 1 January 2024		(11,855)	85,320	73,465	34,865
Funds as at 31 December 2024		<u>(48,299)</u>	<u>80,060</u>	<u>31,761</u>	<u>73,465</u>

All the activities of the charitable company are from continuing operations.

The notes on pages 11 to 16 form part of these accounts.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Notes	£	2024 £	2023 £
Fixed Assets:				
Tangible Assets	14		-	-
Current Assets:				
Debtors & prepayments	15	-		8,396
Cash at Bank and in hand		38,885		67,850
		<u>38,885</u>		<u>76,246</u>
Creditors:				
Amount falling due within one year	16	7,124		2,781
			<u>31,761</u>	<u>73,465</u>
Net Current Assets			<u>31,761</u>	<u>73,465</u>
			<u>31,761</u>	<u>73,465</u>
Total Net Assets			<u><u>31,761</u></u>	<u><u>73,465</u></u>
Funds				
Unrestricted funds: General			(48,299)	(11,855)
Restricted Funds	13		80,060	85,320
			<u>31,761</u>	<u>73,465</u>
Total Funds			<u><u>31,761</u></u>	<u><u>73,465</u></u>

For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime' and accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 14 October 2025, and are signed on behalf of the board by:



Dr Ashraf Mahmud
(Chairman)

Company registration number 06461062



Mr Tariq Muhammad Nasrullah
(Treasurer)

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2024

1 General Information

The company is a private company limited by guarantee, registered in England and Wales.

2 Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3 Accounting Policies

3.1 Basis of preparation of accounts:

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2 Income Recognition:

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Donation and other income recognised when received.
- Tuitions Fee income is recognised when entitlement has occurred.
- Grants for immediate expenditure are accounted for when they become receivable.
- Grants / Donation restricted to future accounting period are deferred and recognised in those periods.
- Grants / Donation for specific project are treated as restricted to the projects c/fwd for future operation.

3.3 Allocation of cost:

Costs are allocated between restricted and unrestricted fund according to the terms of income. Where items expended are mixed, they are apportioned between the categories according to the income they relate to as well as using best possible professional judgements.

3.4 Support cost:

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

3.5 Tangible fixed assets and depreciation:

Fixed assets for the charity used are capitalised at cost. They are stated in the accounts at cost less depreciation. Depreciation is calculated to write off the cost less their estimated residual value, over their expected useful lives on the following bases:

Furniture, Fixture and Equipment's	20% on cost.
------------------------------------	--------------

3.6 Funds:

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2024

3.7 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. This year a deficit has been generated during a on going of increased living cost, but the expected cash outflows now from the beginning of 2025 can be supported for on going operations, hence the going concern basis is adopted.

3.8 Reconciliation of new and previous Generally Accepted Accounting Practice (GAAP):

There is no requirement of financial position and net income/(expenditure) restatement for adoption of FRS 102, therefore, no reconciliation is shown.

3.9 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

4 Incoming Resources

The incoming resources and surplus are attributable to the principal activities of the charity.

Trustees confirm that 35% of all projects income to be allocated to unrestricted fund as management cost for the financial year.

INCOME SUMMARY

5a VOLUNTARY INCOME:	Unrestricted	Restricted	2024	2023
	£	£	£	£
General Donations	921		921	3,364
	<u>921</u>	-	<u>921</u>	<u>3,364</u>
5b OTHER INCOME:	Unrestricted	Restricted	2024	2023
	£	£	£	£
HMRC Job Retention Scheme	-		-	-
Gift Aid	11,832		11,832	16,872
	<u>11,832</u>	-	<u>11,832</u>	<u>16,872</u>
6 CHARITABLE ACTIVITIES INCOME:	Unrestricted	Restricted	2024	2023
	£	£	£	£
Banglades flood	4,994	9,275	14,269	-
Cataract and Health Project	728	1,352	2,080	4,548
Qurbani Project	2,005	4,677	6,682	9,627
Q Factor	3,084	5,727	8,810	917
Children Sponsorship	19,217	43,785	63,002	87,040
Helpfast	810	1,505	2,315	6,198
Eid Gift Appeals	-	2,365	2,365	12,602
Winter Clothes Project	794	2,381	3,174	5,160
Tube Well	-	1,301	1,301	204
Rfc fundraising	13,091		13,091	-
House building project	-	-	-	7,070
Mosque project	-	2,000	2,000	310
Bangladesh emergencies	-	-	-	305
Turkey & Morocco emergencies	-	-	-	25,277
	<u>44,722</u>	<u>74,367</u>	<u>119,089</u>	<u>159,258</u>
Total Income	<u>57,475</u>	<u>74,367</u>	<u>131,842</u>	<u>179,494</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2024

7 VOLUNTARY COST:	Unrestricted	Restricted	2024	2023
	£	£	£	£
General Adverts and Publicity	-		-	280
Volunteers' expenses	3,522		3,522	2,470
	<u>3,522</u>	<u>-</u>	<u>3,522</u>	<u>2,750</u>
8 FUNDRAISING COST:	Unrestricted	Restricted	2024	2023
	£	£	£	£
Fundraising appeals and adverts	21,382		21,382	22,137
Fundraising Staff and other expenses	-		-	-
	<u>21,382</u>	<u>-</u>	<u>21,382</u>	<u>22,137</u>
9 CHARITABLE ACTIVITIES COST:	Unrestricted	Restricted	2024	2023
	£	£	£	£
Salaries and employment costs	14,278		14,278	-
Cataract and Health Project		4,654	4,654	-
Qurbani Project		7,200	7,200	9,257
Q Factor		4,838	4,838	-
Children Sponsorship		44,858	44,858	41,021
Emergency-East Africa		973	973	1,830
Winter Clothes Project		2,623	2,623	3,911
Mosque project		4,925	4,925	793
Eid Gift Project		5,242	5,242	5,138
House build project		-	-	4,165
Helpfast		1,868	1,868	300
Tubewell Project		-	-	-
Turkey & Morocco emergencies		-	-	9,928
Bangladesh emergencies		11,946	11,946	-
	<u>14,278</u>	<u>89,127</u>	<u>103,405</u>	<u>76,342</u>
10 GOVERNANCE AND SUPPORT COST:	Unrestricted	Restricted	2024	2023
	£	£	£	£
A) Support Cost				
Salaries and employment costs	18,350		18,350	17,692
Rent, Rates and Water	9,979		9,979	5,772
Insurance			-	-
IT and Database Expenses			-	-
Telephone, Internet & Utilities	1,180		1,180	681
Printing/Postage/photocopying	-		-	558
Bank and Credit Card Charges	844		844	888
Sundry Office Expenses	-		-	-
Depreciation on FF and Equipment's			-	-
	<u>30,352</u>	<u>-</u>	<u>30,352</u>	<u>25,591</u>
B) Governance Cost				
Salaries and Wages including E'er NIC			-	-
Rent, Rates and water	6,652		6,652	8,658
Telephone, Internet & Utilities	1,769		1,769	1,573
Accountancy Fees	1,600		1,600	1,600
Legal & Professional Fees	728		728	788
Consultancy	4,135		4,135	1,455
	<u>14,885</u>	<u>-</u>	<u>14,885</u>	<u>14,074</u>
Total Cost	<u>45,237</u>	<u>-</u>	<u>45,237</u>	<u>39,665</u>
Total Expenses	<u>84,419</u>	<u>89,127</u>	<u>173,546</u>	<u>140,894</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2024

11 PROJECT INCOME SUMMARY	Charitable Activities Income £	Activities Generating Income £	HMRC Gift Aid £	Voluntary Income £	2024 Total Income £	2023 Total Income £
Zakat & Fitra					-	-
Cataract and Health Project	2,080				2,080	4,548
Qurbani Project	6,682				6,682	9,627
Q Factor	8,810				8,810	917
Children Sponsorship	63,002				63,002	87,040
Bangladesh flood/emergencies	14,269				14,269	305
Eid Gift Appeals	2,365				2,365	12,602
Winter Clothes Project	3,174				3,174	5,160
Helpfast	2,315				2,315	6,198
Tubewell project	1,301				1,301	204
Rfc fund initiative	13,091				13,091	-
Turkey & Morocco	-				-	25,277
House building project	-				-	7,070
Mosque project	2,000				2,000	310
General and other Income			11,832	921	12,753	20,236
	<u>119,089</u>	<u>-</u>	<u>11,832</u>	<u>921</u>	<u>131,842</u>	<u>179,494</u>

12 PROJECT EXPENSES SUMMARY:	Charitable Activities Expenses £	Charitable Staff Costs £	Fundraising & Voluntary Expenses £	Governance & Support Expenses £	2024 Total Expenses £	2023 Total Expenses £
Zakat & Fitra Project	-				-	-
Cataract and Health Project	4,654	-			4,654	-
Qurbani Project	7,200				7,200	9,257
Q Factor	4,838				4,838	-
Children Sponsorship	44,858				44,858	41,021
Bangladesh emergencies	11,946				11,946	-
Winter Clothes Project	2,623				2,623	3,911
Prayer Complex Mosque Project	4,925				4,925	793
House building project	-				-	4,165
Eid Gift Appeals	5,242				5,242	5,138
Helpfast	1,868				1,868	300
Tubewell Project	-	-			-	-
Emergency-East Africa	973				973	1,830
Turkey & Morocco	-				-	9,928
General charitable		14,278	24,904	45,237	84,419	64,552
	<u>89,127</u>	<u>14,278</u>	<u>24,904</u>	<u>45,237</u>	<u>173,545</u>	<u>140,894</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2024

13 RESTRICTED FUND:	Opening Balance	Incoming Resources	Resources Expended	Transfer	Closing Balance
	£	£	£	£	£
Zakat & Fitra Project	0		-		0
Cataract and Health Project	7,135	1,352	4,654		3,833
Qurbani Project	0	4,677	7,200	2,522	0
Q Factor	1,896	5,727	4,838		2,785
Children Sponsorship	37,663	43,785	44,857	-	36,590
Bangladesh General/emergencies	23,651	9,275	11,945	-	20,981
Helpfast	4,077	1,505	1,868		3,714
Eid Gift Appeals	7,741	2,365	5,241		4,865
Tubewell	0	1,301	-	-	1,301
Waterwell- East Africa	6,446	-	973		5,473
Winter Clothes Project	1,427	2,381	2,623	-	1,184
House building project	-6,978	-	-	6,978	0
Mosque project	-5,507	2,000	4,925	-	-8,432
Turkey & Morocco	7,766	-	-	-	7,766
	<u>85,318</u>	<u>74,367</u>	<u>89,124</u>	<u>9,500</u>	<u>80,060</u>

14 TANGIBLE FIXED ASSETS:	Furniture, Fixtures & Equipment £	Total £
Cost B/Fwd	40,875	40,875
Addition	-	-
	<u>40,875</u>	<u>40,875</u>
Depreciation:		
Charges B/Fwd	34,537	34,537
Charge for the year	6,338	6,338
	<u>40,875</u>	<u>40,875</u>
Net Book Value		
As at 31 December 2024	<u>-</u>	<u>-</u>
As at 31 December 2023	<u>-</u>	<u>-</u>

15 DEBTORS & PREPAYMENTS:	2024 £	2023 £
Gift Aid accrued	-	8,396
Other Debtors	-	-
	<u>-</u>	<u>8,396</u>

16 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR	2024 £	2023 £
Pension	-	42
Accruals	4,300	2,700
Wage and PAYE	2,824	39
	<u>7,124</u>	<u>2,781</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2024

17 STAFF EMOLUMENTS:	2024	2023
	£	£
Total wages and salaries	32,078	17,234
Employer's NIC	-	-
Pension costs	549	458
	<u>32,627</u>	<u>17,692</u>
Direct Charitable	14,278	-
Others	29,133	17,692
	<u>43,411</u>	<u>17,692</u>
Avg No of employees: Admin	1	1
Avg No of employees: Charitable & Fundraising	1	1
	<u>2</u>	<u>2</u>
Employees paid in excess of £60,000 during the current year and previous year	<u>None</u>	<u>None</u>

18 RELATED PARTY TRANSACTIONS

There has been no related party transactions during the year 2024 (nor in 2023). No directors/trustees reimbursements.

19 TAXATION

The entity does not undertake non-charitable activities and is therefore entitled to tax exemptions with HMRC.

20 POST BALANCE SHEET EVENTS

There were no significant post balance sheet events to report.

21 CONTINGENT LIABILITIES

The company had no contingent liabilities as at 31 December 2024 or at 31 December 2024.

22 GIFTS IN KIND AND VOLUNTEERS

During the year the company/charity benefited from unpaid work performed by volunteers.

23 FINANCIAL COMMITMENTS

On 31 December 2024 the company/charity did not have any non-cancellable operating lease commitments.

GLOBAL AID TRUST LIMITED

England & Wales - Charity number 1123560

Accounts

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)



Company No: 6461062
Charity No: 1123560

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ABACUS PARTNERS (LDN) LLP
CHARTERED CERTIFIED ACCOUNTANTS
UNIT A, ABBOTTS WHARF
93 STAINSBY ROAD
LONDON E14 6JL

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Table of Contents

Legal and administrative information..... 3

Directors' / Trustees' Report 4-7

Report of the independent examiners to directors/trustees 8-9

**Statement of Financial
Activities..... 10**

**Statement of Financial
Position..... 11**

**Notes to the
accounts..... 12-17**

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Legal and administrative information

Board of Trustees’/ Directors’

Office Bearers

Dr Ziaul Haque	Chairman
Mr Tariq Muhammad Nasrullah	Treasurer

Other Trustees’/Directors’

Dr Md Ziaul Haque	Trustee
Dr ASM Ashraf Mahmud	Trustee
Mr Tariq Muhammad Nasrullah	Trustee

Registered Address

Unit 8, First Floor
80A Ashfield Street
London E1 2BJ

Company number

6461062

Charity number

1123560

Examiners

Abacus Partners (Ldn) LLP
Unit A, Abbots Wharf
Stainsby Road
E14 6JL

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Directors' / Trustees' Report

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors of the Company for the purpose of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2023.

Governing Instrument:

The Companies/charity's objects and regulations are regulated by Memorandum & Articles of Association adopted on 31 December 2007 as amended on 16 December 2008 and incorporated by the Companies House on 31 December 2007. The same was registered with the charity status on 14 April 2008.

Aims and Objectives

The Global Aid Trust focuses on providing support for quality education to underprivileged children in the less developed and developing countries, working towards developing an effective educational setting and frameworks in those countries and amongst ethnic minorities in the developed countries. Moreover, it is providing emergency support wherever necessary in the UK and world.

Our Values

Global Aid Trust's values are upholding justice, empowering the rights of the people regardless of their faith, gender or ethnic background with the compliance of British values.

Directors'/Trustees' and Principal Officers:

The company/Charity is organised with a committee (Board of Directors') elected by the members to oversee the overall activities.

Dr Ziaul Haque
Mr T M Nasrullah

Chairman
Treasurer

The Directors'/Trustees are eligible, in committee, to appoint additional Directors'/Trustees' under the terms of the Deed.

Activities and Achievements:

Global Aid Trust is established in 2008. Its slogan is transforming the lower hand into the upper hand. It has been working with its strength, ability since its inception. People trusted Global Aid Trust because a group of professionals are working voluntarily, investing their time to make it successful. People donated with full confidence as it is delivering their donation to the receivers whoever are really in need of that donation. Trustees have invested their time to carry out executive responsibility. Its conviction is to deliver a better society. It is always beside humanity and peace-loving true Muslims who believe in the teachings of the Quran where Allah says, "You are the best nation to serve humanity".

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Global Aid Trust (GAT) delivered several projects same as last year. One of the prominent projects is sponsoring poor children who are studying in remote areas in different parts of the world. During the year, GAT continued sponsoring orphans covering their cost of living and education. This includes some of them already ready to serve the community. Over the year, GAT engaged with institutional authorities to monitor those children who are beneficiaries.

GAT responded to Emergency Program, including Bangladesh that was a dire need for humanity. We believe it is our duty to serve humanity. Besides this, we have delivered other projects like “Feeding the Poor in Ramadan”, “Gift of Sight” and so on. The Eye cataract operations benefits almost 500 patients in Bangladesh. We delivered Eid gifts on Eid UL Fitr, delivered meat of Qurbani to poorer people in the event of Eid UI Adha. Those people who have no means to survive and celebrate their festivals, we come forward to assist to bring out a smile as a whole. This project continued to benefits almost 10,000 people in Bangladesh.

We delivered emergencies in Bangladesh flood affected area Sylhet. This project benefits almost 15,000 flood affected people in Bangladesh.

We organised several eye cataracts without fees because of its own eye specialist in place within its board of trustees. During the year, GAT sponsored nearly hundreds of cataract operations, also aimed to continue more operations during 2023, based on resources.

Risk Management:

The directors recognise the major risks that the company faces each financial year when preparing and updating the strategic plan and as such has developed systems to monitor and control these risks to mitigate any impact that they may have on the organisation in the future.

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Review of Transactions and Financial Position:

The Statements of Financial Activities show a deficit of £38,600 (2022 £42,253 deficit) for this period, with the Balance Sheet net assets of £73,465, marking an improvement in our resources from the prior year. Our focus on streamlining our projects whilst still trying to maintain our service objectives and dedication to humanitarian charity relief, has led to this improvement, in the face of a period of financial hardship.

Reserves Policy:

The board has determined that the appropriate level of free reserves (including restricted) to be maintained which are not invested, will be equivalent to at least 3 to 6 months' operation costs, which is £44K to £88K. The company/charity currently does not have free reserves at this level at present, Trustees are currently considering to explore ideas and steps to maintain going concern and reserve level.

Directors' / Trustees' Responsibilities:

The Trustees' (who are also Directors' of Global Aid trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP applicable to Smaller Entities).

Company/ charity law requires the Trustees' to prepare financial statements for each financial year, which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees' are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's examiner is unaware; and
- As the Directors' of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the company's examiners are aware of that information.

Independent Examiners:

An independent examination was carried out by Abacus Partners (Ldn) LLP, Chartered Certified Accountants. The company elected to dispense with the annual appointment of independent examiners. In the absence of a specific resolution to the contrary Abacus Partners (Ldn) LLP will continue in office.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 20 September 2024, and are signed on behalf of the board by:



Dr Ziaul Haque
(Chairman)

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Report of the independent examiners to directors/trustees

FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of the company for the year ended 31 December 2023 which are set out on pages 10 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

Having satisfied me that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

The basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Nur Ahmed Chowdhury FCCA

Abacus Partners (Ldn) LLP,
Unit A, Abbots Wharf,
93 Stainsby Road
London, E14 6JL.

Date: 20 September 2024

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2023

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	2023 £	2022 £
INCOMING RESOURCES					
Voluntary Income	5a	3,364	-	3,364	16,596
Incoming resources from Charitable activities	6	45,446	113,812	159,258	151,917
Other income	5b	16,872	-	16,872	-
Total Income	11	<u>65,682</u>	<u>113,812</u>	<u>179,494</u>	<u>168,513</u>
Cost of generating voluntary income	7	2,750	-	2,750	17,034
Fundraising Cost	8	22,137	-	22,137	41,483
Charitable Activities Cost	9	-	76,342	76,342	116,182
Governance and Support Cost	10	39,665	-	39,665	36,057
Total Resources Expended	12	<u>64,552</u>	<u>76,342</u>	<u>140,894</u>	<u>210,756</u>
NET INCOME /DEFICIT FOR THE YEAR		1,130	37,470	38,600	(42,243)
Fund Movement	13	-	-	-	-
Fund as at 1 January 2023		(12,985)	47,850	34,865	77,107
Funds as at 31 December 2023		<u>(11,855)</u>	<u>85,320</u>	<u>73,465</u>	<u>34,864</u>

All the activities of the charitable company are from continuing operations.

The notes on pages 12 to 17 form part of these accounts.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	£	2023 £	2022 £
Fixed Assets:				
Tangible Assets	14		-	-
Current Assets:				
Debtors & prepayments	15	8,396		25,896
Cash at Bank and in hand		67,850		57,424
		76,246		83,320
Creditors:				
Amount falling due within one year	16	2,781		6,212
Net Current Assets			73,465	77,108
			73,465	77,108
Total Net Assets			73,465	77,108
Funds				
Unrestricted funds: General			(11,855)	19,881
Restricted Funds	13		85,320	57,227
Total Funds			73,465	77,108

For the year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime' and accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 20 September 2024, and are signed on behalf of the board by:



Dr Zaul Haque
(Chairman)

Company registration number 06461062



Mr Tariq Muhammad Nasrullah
(Treasurer)

The notes on pages 12 to 17 form part of these accounts.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2023

1 General Information

The company is a private company limited by guarantee, registered in England.

2 Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3 Accounting Policies

3.1 Basis of preparation of accounts:

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2 Income Recognition:

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Donation and other income recognised when received.
- Tuitions Fee income is recognised when entitlement has occurred.
- Grants for immediate expenditure are accounted for when they become receivable.
- Grants / Donation restricted to future accounting period are deferred and recognised in those periods.
- Grants / Donation for specific project are treated as restricted to the projects c/fwd for future operation.

3.3 Allocation of cost:

Costs are allocated between restricted and unrestricted fund according to the terms of income. Where items expended are mixed, they are apportioned between the categories according to the income they relate to as well as using best possible professional judgements.

3.4 Support cost:

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

3.5 Tangible fixed assets and depreciation:

Fixed assets for the charity used are capitalised at cost. They are stated in the accounts at cost less depreciation. Depreciation is calculated to write off the cost less their estimated residual value, over their expected useful lives on the following bases:

Furniture, Fixture and Equipment's	20% on cost.
------------------------------------	--------------

3.6 Funds:

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2023

3.7 Going concern and COVID-19 impact

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. A surplus has been generated during a challenging year of increased living cost, and the expected cash outflows now from the beginning of 2024 can be supported, hence the going concern basis is adopted.

3.8 Reconciliation of new and previous Generally Accepted Accounting Practice (GAAP):

There is no requirement of financial position and net income/(expenditure) restatement for adoption of FRS 102, therefore, no reconciliation is shown.

3.9 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

4 Incoming Resources

The incoming resources and surplus are attributable to the principal activities of the charity.

Trustees confirm that 35% of all projects income to be allocated to unrestricted fund as management cost for the financial year.

INCOME SUMMARY

5a VOLUNTARY INCOME:	Unrestricted	Restricted	2023	2022
	£	£	£	£
General Donations	3,364		3,364	16,596
	<u>3,364</u>	-	<u>3,364</u>	<u>16,596</u>
5b OTHER INCOME:	Unrestricted	Restricted	2023	2022
	£	£	£	£
HMRC Job Retention Scheme	-		-	-
Gift Aid	16,872		16,872	-
	<u>16,872</u>	-	<u>16,872</u>	<u>-</u>
6 CHARITABLE ACTIVITIES INCOME:	Unrestricted	Restricted	2023	2022
	£	£	£	£
Banglades flood		-	-	15,140
Cataract and Health Project	1,592	2,956	4,548	10,756
Qurbani Project	2,599	7,028	9,627	18,526
Q Factor	917	-	917	1,016
Children Sponsorship	26,542	60,498	87,040	70,780
Helpfast	1,983	4,215	6,198	6,411
Eid Gift Appeals	-	12,602	12,602	2,209
Winter Clothes Project	1,290	3,870	5,160	3,869
Tube Well	204	-	204	1,530
Emergency- East Africa		-	-	589
House building project	2,121	4,949	7,070	18,003
Mosque project	310	-	310	3,089
Bangladesh emergencies	305	-	305	-
Turkey & Morocco emergencies	7,583	17,694	25,277	-
	<u>45,446</u>	<u>113,812</u>	<u>159,258</u>	<u>151,917</u>
Total Income	<u>65,682</u>	<u>113,812</u>	<u>179,494</u>	<u>168,513</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2023

7 VOLUNTARY COST:	Unrestricted	Restricted	2023	2022
	£	£	£	£
General Adverts and Publicity	280		280	16,634
Volunteers' expenses	2,470		2,470	400
	2,750	-	2,750	17,034
8 FUNDRAISING COST:	Unrestricted	Restricted	2023	2022
	£	£	£	£
Fundraising appeals and adverts	22,137		22,137	24,950
Fundraising Staff and other expenses	-		-	16,533
	22,137	-	22,137	41,483
9 CHARITABLE ACTIVITIES COST:	Unrestricted	Restricted	2023	2022
	£	£	£	£
Salaries and employment costs		-	-	-
Cataract and Health Project		-	-	11,701
Qurbani Project		9,257	9,257	13,003
Q Factor		-	-	-
Children Sponsorship		41,021	41,021	32,848
Emergency-East Africa		1,830	1,830	-
Winter Clothes Project		3,911	3,911	1,434
Mosque project		793	793	7,185
Eid Gift Project		5,138	5,138	2,896
House build project		4,165	4,165	20,364
Helpfast		300	300	6,063
Tubewell Project		-	-	4,966
Turkey & Morocco emergencies		9,928	9,928	-
Bangladesh		-	-	15,723
	-	76,342	76,342	116,182
10 GOVERNANCE AND SUPPORT COST:	Unrestricted	Restricted	2023	2022
	£	£	£	£
<u>A) Support Cost</u>				
Salaries and employment costs	17,692		17,692	9,437
Rent, Rates and Water	5,772		5,772	11,160
Insurance			-	-
IT and Database Expenses			-	-
Telephone, Internet & Utilities	681		681	1,485
Printing/Postage/photocopying	558		558	384
Bank and Credit Card Charges	888		888	47
Sundry Office Expenses			-	461
Depreciation on FF and Equipment's			-	-
	25,591	-	25,591	22,974
<u>B) Governance Cost</u>				
Salaries and Wages including E'er NIC			-	6,292
Rent, Rates and Water	8,658		8,658	3,720
Telephone, Internet & Utilities	1,573		1,573	495
Accountancy Fees	1,600		1,600	1,600
Legal & Professional Fees	788		788	976
Consultancy	1,455		1,455	-
	14,074	-	14,074	13,083
Total Cost	39,665	-	39,665	36,057
Total Expenses	64,552	76,342	140,894	210,755

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2023

11 PROJECT INCOME SUMMARY	Charitable Activities Income £	Activities Generating Income £	HMRC Gift Aid £	Voluntary Income £	2023 Total Income £	2022 Total Income £
Zakat & Fitra	-				-	15,140
Cataract and Health Project	4,548				4,548	10,756
Qurbani Project	9,627				9,627	18,526
Q Factor	917				917	1,016
Children Sponsorship	87,040				87,040	70,780
Bangladesh emergencies	305				305	-
Eid Gift Appeals	12,602				12,602	2,209
Winter Clothes Project	5,160				5,160	3,869
Helpfast	6,198				6,198	6,411
Tubewell project	204				204	1,530
Emergency East Africa	-				-	589
Turkey & Morroco	25,277				25,277	-
House building project	7,070				7,070	18,003
Mosque project	310				310	3,089
General and other Income			16,872	3,364	20,236	16,596
	<u>159,258</u>	<u>-</u>	<u>16,872</u>	<u>3,364</u>	<u>179,494</u>	<u>168,513</u>

12 PROJECT EXPENSES SUMMARY:	Charitable Activities Expenses £	Charitable Staff Costs £	Fundraising & Voluntary Expenses £	Governance & Support Expenses £	2023 Total Expenses £	2022 Total Expenses £
Zakat & Fitra Project	-				-	-
Cataract and Health Project	-	-			-	11,701
Qurbani Project	9,257				9,257	13,003
Q Factor	-				-	-
Children Sponsorship	41,021				41,021	32,848
Bangladesh emergencies	-				-	15,723
Winter Clothes Project	3,911				3,911	1,434
Prayer Complex Mosque Project	793				793	7,185
House building project	4,165				4,165	20,364
Eid Gift Appeals	5,138				5,138	2,896
Helpfast	300				300	6,063
Tubewell Project	-	-			-	4,966
Emergency-East Africa	1,830				1,830	-
Turkey & Morocco	9,928				9,928	-
General charitable		-	24,887	39,665	64,552	94,574
	<u>76,343</u>	<u>-</u>	<u>24,887</u>	<u>39,665</u>	<u>140,894</u>	<u>210,756</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2023

13 RESTRICTED FUND:	Opening Balance	Incoming Resources	Resources Expended	Transfer	Closing Balance
	£	£	£	£	£
Zakat & Fitra Project	-		-		0
Cataract and Health Project	4,179	2,956	-		7,135
Qurbani Project	-	0	7,028	9,257	2,230
Q Factor	1,896	-	-		1,896
Children Sponsorship	18,185	60,498	41,021	-	37,663
Bangladesh General/emergencies	25,881	-	-	(2,230)	23,651
Helpfast	162	4,215	300		4,077
Eid Gift Appeals	277	12,602	5,138		7,741
Tubewell	-	-	-	-	0
Waterwell- East Africa	8,276	-	1,830		6,446
Winter Clothes Project	1,468	3,870	3,911	-	1,427
House building project	(7,762)	4,949	4,165	-	-6,978
Mosque project	(4,714)	-	793	-	-5,507
Turkey & Morocco	-	17,694	9,928	-	7,766
	<u>47,849</u>	<u>113,812</u>	<u>76,342</u>	<u>-</u>	<u>85,318</u>

14 TANGIBLE FIXED ASSETS:	Furniture, Fixtures & Equipment £	Total £
Cost B/Fwd	40,875	40,875
Addition	-	-
	<u>40,875</u>	<u>40,875</u>
Depreciation:		
Charges B/Fwd	34,537	34,537
Charge for the year	6,338	6,338
	<u>40,875</u>	<u>40,875</u>
Net Book Value		
As at 31 December 2023	<u>-</u>	<u>-</u>
As at 31 December 2022	<u>-</u>	<u>-</u>

15 DEBTORS & PREPAYMENTS:	2023 £	2022 £
Gift Aid accrued	8,396	8,396
Other Debtors	-	-
	<u>8,396</u>	<u>8,396</u>

16 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
Pension	42	-
Accruals	2,700	2,700
Wage and PAYE	39	485
	<u>2,781</u>	<u>3,185</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2023

17 STAFF EMOLUMENTS:	2023	2022
	£	£
Total wages and salaries	28,700	28,700
Employer's NIC	-	-
Pension costs	433	433
	<u>29,133</u>	<u>29,133</u>
-		
Direct Charitable	-	-
Others	29,133	29,133
	<u>29,133</u>	<u>29,133</u>
Avg No of employees: Admin	1	1
Avg No of employees: Charitable & Fundraising	1	1
	<u>2</u>	<u>2</u>
Employees paid in excess of £60,000 during the current year and previous year	<u>None</u>	<u>None</u>

18 RELATED PARTY TRANSACTIONS

There has been no related party transactions during the year 2023 (nor in 2022). No directors/trustees reimbursements.

19 TAXATION

The entity does not undertake non-charitable activities and is therefore entitled to tax exemptions with HMRC.

20 POST BALANCE SHEET EVENTS

There were no significant post balance sheet events to report.

21 CONTINGENT LIABILITIES

The company had no contingent liabilities as at 31 December 2023 or at 31 December 2022.

22 GIFTS IN KIND AND VOLUNTEERS

During the year the company/charity benefited from unpaid work performed by volunteers.

23 FINANCIAL COMMITMENTS

On 31 December 2023 the company/charity did not have any non-cancellable operating lease commitments.

GLOBAL AID TRUST LIMITED

England & Wales - Charity number 1123560

Accounts

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)



Company No: 6461062
Charity No: 1123560

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ABACUS PARTNERS (LDN) LLP
CHARTERED CERTIFIED ACCOUNTANTS
UNIT A, ABBOTTS WHARF
93 STAINSBY ROAD
LONDON E14 6JL

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Table of Contents

Legal and administrative information3

Directors' / Trustees' Report..... 4-7

Report of the independent examiners to directors/trustees 8-9

**Statement of Financial
Activities.....10**

**Statement of Financial
Position..... 11**

**Notes to the
accounts.....12-17**

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Legal and administrative information

Board of Trustees'/ Directors'

Office Bearers

Dr Ziaul Haque	Chairman
Mr Tariq Muhammad Nasrullah	Treasurer

Other Trustees'/Directors'

Dr Md Ziaul Haque	Trustee
Dr ASM Ashraf Mahmud	Trustee
Mr Tariq Muhammad Nasrullah	Trustee

Registered Address

Unit 8, First Floor
80A Ashfield Street
London E1 2BJ

Company number

6461062

Charity number

1123560

Examiners

Abacus Partners (Ldn) LLP
Unit A, Abbots Wharf
Stainsby Road
E14 6JL

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Directors' / Trustees' Report

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors of the Company for the purpose of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2022.

Governing Instrument:

The Companies/charity's objects and regulations are regulated by Memorandum 8 Articles of Association adopted on 31 December 2007 as amended on 16 December 2008 and incorporated by the Companies House on 31 December 2007. The same was registered with the charity status on 14 April 2008.

Aims and Objectives

The Global Aid Trust focuses on providing support for quality education to underprivileged children in the less developed and developing countries, working towards developing an effective educational setting and frameworks in those countries and amongst ethnic minorities in the developed countries. Moreover, it is providing emergency support wherever necessary in the UK and world.

Our Values

Global Aid Trust's values are upholding justice, empowering the rights of the people regardless of their faith, gender or ethnic background with the compliance of British values.

Directors'/Trustees' and Principal Officers:

The company/Charity is organised with a committee (Board of Directors') elected by the members to oversee the overall activities.

Dr Ziaul Haque
Mr T M Nasrullah

Chairman
Treasurer

The Directors'/Trustees are eligible, in committee, to appoint additional Directors'/Trustees' under the terms of the Deed.

Activities and Achievements:

Global Aid Trust is established in 2008. Its slogan is transforming the lower hand into the upper hand. It has been working with its strength, ability since its inception. People trusted Global Aid Trust because a group of professionals are working voluntarily, investing their time to make it successful. People donated with full confidence as it is delivering their donation to the receivers whoever are really in need of that donation. Trustees have invested their time to carry out executive responsibility. Its conviction is to deliver a better society. It is always beside humanity and peace-loving true Muslims who believe in the teachings of the Quran where Allah says, "You are the best nation to serve humanity".

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Global Aid Trust (GAT) delivered several projects same as last year. One of the prominent projects is sponsoring poor children who are studying in remote areas in different parts of the world. During the year, GAT continued sponsoring orphans covering their cost of living and education. This includes some of them already ready to serve the community. Over the year, GAT engaged with institutional authorities to monitor those children who are beneficiaries.

GAT responded to Emergency Program, including Bangladesh that was a dire need for humanity. We believe it is our duty to serve humanity. Besides this, we have delivered other projects like “Feeding the Poor in Ramadan”, “Gift of Sight” and so on. The Eye cataract operations benefits almost 500 patients in Bangladesh. We delivered Eid gifts on Eid UL Fitr, delivered meat of Qurbani to poorer people in the event of Eid Ul Adha. Those people who have no means to survive and celebrate their festivals, we come forward to assist to bring out a smile as a whole. This project continued to benefits almost 10,000 people in Bangladesh.

We delivered emergencies in Bangladesh flood affected area Sylhet. This project benefits almost 15,000 flood affected people in Bangladesh.

We organised several eye cataracts without fees because of its own eye specialist in place within its board of trustees. During the year, GAT sponsored nearly hundreds of cataract operations, also aimed to continue more operations during 2023, based on resources.

Risk Management:

The directors recognise the major risks that the company faces each financial year when preparing and updating the strategic plan and as such has developed systems to monitor and control these risks to mitigate any impact that they may have on the organisation in the future.

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Review of Transactions and Financial Position:

The Statements of Financial Activities show a deficit of £42,243 (2021 £11,348) for this period, with the Balance Sheet net assets of £34,865, marking an improvement in our resources from the prior year. Our focus on streamlining our projects whilst still trying to maintain our service objectives and dedication to humanitarian charity relief, has led to this improvement, in the face of a period of financial hardship.

Reserves Policy:

The board has determined that the appropriate level of free reserves (including restricted) to be maintained which are not invested, will be equivalent to at least 3 to 6 months' operation costs, which is 523k to £104k. The company/charity currently does not have free reserves at this level at present, Trustees are currently considering to explore ideas and steps to maintain going concern and reserve level.

Directors' / Trustees' Responsibilities:

The Trustees' (who are also Directors' of Global Aid trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP applicable to Smaller Entities).

Company/ charity law requires the Trustees' to prepare financial statements for each financial year, which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees' are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

In so far as the trustees are aware:

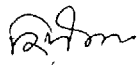
- there is no relevant information of which the charitable company's examiner is unaware; and
- As the Directors' of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the company's examiners are aware of that information.

Independent Examiners:

An independent examination was carried out by Abacus Partners (Ldn) LLP, Chartered Certified Accountants. The company elected to dispense with the annual appointment of independent examiners. In the absence of a specific resolution to the contrary Abacus Partners (Ldn) LLP will continue in office.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 30 October 2023, and are signed on behalf of the board by:



Dr Ziaul Haque

(Chairman)

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Report of the independent examiners to directors/trustees

FOR THE YEAR ENDED 31 DECEMBER 2022

I report on the accounts of the company for the year ended 31 December 2022 which are set out on pages 10 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

Having satisfied me that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

The basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Nur Ahmed Chowdhury FCCA

Abacus Partners (Ldn) LLP,
Unit A, Abbots Wharf,
93 Stainsby Road
London, E14 6JL.

Date: 30 October 2022

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2022

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	2022 £	2021 £
INCOMING RESOURCES					
Voluntary Income	5a	16,596	-	16,596	16,647
Incoming resources from Charitable activities	6	45,112	106,805	151,917	149,484
Other income	5b	-	-	-	16,415
Total Income	11	<u>61,708</u>	<u>106,805</u>	<u>168,513</u>	<u>182,546</u>
Cost of generating voluntary income	7	17,034	-	17,034	10,770
Fundraising Cost	8	41,483	-	41,483	27,791
Charitable Activities Cost	9	-	116,182	116,182	101,623
Governance and Support Cost	10	36,057	-	36,057	31,015
Total Resources Expended	12	<u>94,574</u>	<u>116,182</u>	<u>210,756</u>	<u>171,198</u>
NET INCOME /DEFICIT FOR THE YEAR		(32,866)	(9,377)	(42,243)	11,348
Fund Movement	13	-	-	-	-
Fund as at 1 January 2022		19,881	57,227	77,108	65,760
Funds as at 31 December 2022		<u>(12,985)</u>	<u>47,850</u>	<u>34,865</u>	<u>77,108</u>

All the activities of the charitable company are from continuing operations.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	£	2022 £	2021 £
Fixed Assets:				
Tangible Assets	14		-	-
Current Assets:				
Debtors & prepayments	15	8,396		25,896
Cash at Bank and in hand		29,654		57,424
		38,050		83,320
Creditors:				
Amount falling due within one year	16	3,185		6,212
Net Current Assets			34,865	77,108
			34,865	77,108
Total Net Assets			34,865	77,108
Funds				
Unrestricted funds: General			(12,985)	19,881
Restricted Funds	13		47,850	57,227
Total Funds			34,865	77,108


For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime' and accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 30 October 2023, and are signed on behalf of the board by:



Dr Ziaur Raque
(Chairman)

Company registration number 06461062



Mr Tariq Muhammad Nasrullah
(Treasurer)

The notes on pages 12 to 17 form part of these accounts.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2022

3.7 Going concern and COVID-19 impact

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. A surplus has been generated during a challenging year with lockdown restrictions, and the expected cash outflows now from the beginning of 2022 can be supported, hence the going concern basis is adopted.

3.8 Reconciliation of new and previous Generally Accepted Accounting Practice (GAAP):

There is no requirement of financial position and net income/(expenditure) restatement for adoption of FRS 102, therefore, no reconciliation is shown.

3.9 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

4 Incoming Resources

The incoming resources and surplus are attributable to the principal activities of the charity.

Trustees confirm that 35% of all projects income to be allocated to unrestricted fund as management cost for the financial year.

INCOME SUMMARY

5a VOLUNTARY INCOME:	Unrestricted	Restricted	2022	2021
	£	£	£	£
General Donations	16,596		16,596	16,647
	<u>16,596</u>	-	<u>16,596</u>	<u>16,647</u>
5b OTHER INCOME:	Unrestricted	Restricted	2022	2021
	£	£	£	£
HMRC Job Retention Scheme	-		-	16,415
Gift Aid	-		-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,415</u>
6 CHARITABLE ACTIVITIES INCOME:	Unrestricted	Restricted	2022	2021
	£	£	£	£
Banglades flood	5,299	9,841	15,140	-
Cataract and Health Project	3,765	6,991	10,756	1,691
Qurbani Project	5,523	13,003	18,526	5,232
Q Factor	254	762	1,016	1,512
Children Sponsorship	21,234	49,545	70,780	82,516
Helpfast	2,052	4,359	6,411	6,798
Eid Gift Appeals	-	2,209	2,209	4,553
Winter Clothes Project	967	2,902	3,869	2,423
Tube Well	-	1,530	1,530	1,858
Emergency- East Africa	-	589	589	10,161
House building project	5,401	12,602	18,003	7,633
Mosque project	618	2,471	3,089	17,915
Bangladesh emergencies	-	-	-	6,508
Yemen	-	-	-	685
	<u>45,112</u>	<u>106,805</u>	<u>151,917</u>	<u>149,484</u>
Total Income	<u>61,708</u>	<u>106,805</u>	<u>168,513</u>	<u>182,546</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2022

7 VOLUNTARY COST:	Unrestricted	Restricted	2022	2021
	£	£	£	£
General Adverts and Publicity	16,634		16,634	6,970
Volunteers' expenses	400		400	3,800
	17,034	-	17,034	10,770
8 FUNDRAISING COST:	Unrestricted	Restricted	2022	2021
	£	£	£	£
Fundraising appeals and adverts	24,950		24,950	15,000
Fundraising Staff and other expenses	16,533		16,533	12,791
	41,483	-	41,483	27,791
9 CHARITABLE ACTIVITIES COST:	Unrestricted	Restricted	2022	2021
	£	£	£	£
Salaries and employment costs		-	-	-
Cataract and Health Project		11,701	11,701	511
Qurbani Project		13,003	13,003	5,005
Q Factor			-	-
Children Sponsorship		32,848	32,848	55,930
Emergency-East Africa			-	8,899
Winter Clothes Project		1,434	1,434	3,444
Mosque project		7,185	7,185	14,588
Eid Gift Project		2,896	2,896	2,678
House build project		20,364	20,364	5,437
Helpfast		6,063	6,063	4,130
Tubewell Project		4,966	4,966	1,002
Burma Projects			-	-
Bangladesh		15,723	15,723	-
	-	116,182	116,182	101,623
10 GOVERNANCE AND SUPPORT COST:	Unrestricted	Restricted	2022	2021
	£	£	£	£
<u>A) Support Cost</u>				
Salaries and employment costs	9,437		9,437	4,480
Rent, Rates and Water	11,160		11,160	7,920
Insurance	-		-	-
IT and Database Expenses	-		-	-
Telephone, Internet & Utilities	1,485		1,485	1,715
Printing/Postage/photocopying	384		384	-
Bank and Credit Card Charges	47		47	-
Sundry Office Expenses	461		461	1,368
Depreciation on FF and Equipment's	-		-	-
	22,974	-	22,974	15,483
<u>B) Governance Cost</u>				
Salaries and Wages including E'er NIC	6,292		6,292	6,869
Rent, Rates and Water	3,720		3,720	2,640
Telephone, Internet & Utilities	495		495	572
Accountancy Fees	1,600		1,600	1,600
Legal & Professional Fees	976		976	416
Consultancy			-	3,436
	13,083	-	13,083	15,533
Total Cost	36,057	-	36,057	31,015
Total Expenses	94,574	116,182	210,756	171,198

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2022

11 PROJECT INCOME SUMMARY	Charitable Activities Income £	Activities Generating Income £	HMRC JRS £	Voluntary Income £	2022 Total Income £	2021 Total Income £
Zakat & Fitra	15,140				15,140	-
Cataract and Health Project	10,756				10,756	1,691
Qurbani Project	18,526				18,526	5,232
Q Factor	1,016				1,016	1,512
Children Sponsorship	70,780				70,780	82,516
Bangladesh emergencies	-				-	6,508
Eid Gift Appeals	2,209				2,209	4,553
Winter Clothes Project	3,869				3,869	2,423
Helpfast	6,411				6,411	6,798
Tubewell project	1,530				1,530	1,858
Emergency East Africa	589				589	10,161
Burma Projects	-				-	-
Yemen	-				-	685
House building project	18,003				18,003	7,633
Mosque project	3,089				3,089	17,915
General and other Income			-	16,596	16,596	33,062
	<u>151,917</u>	<u>-</u>	<u>-</u>	<u>16,596</u>	<u>168,513</u>	<u>182,546</u>

12 PROJECT EXPENSES SUMMARY:	Charitable Activities Expenses £	Charitable Staff Costs £	Fundraising & Voluntary Expenses £	Governance & Support Expenses £	2022 Total Expenses £	2021 Total Expenses £
Zakat & Fitra Project	-				-	-
Cataract and Health Project	11,701	-			11,701	511
Qurbani Project	13,003				13,003	5,005
Q Factor	-				-	-
Children Sponsorship	32,848				32,848	55,930
Bangladesh emergencies	15,723				15,723	-
Winter Clothes Project	1,434				1,434	3,444
Prayer Complex Mosque Project	7,185				7,185	14,588
House building project	20,364				20,364	5,437
Eid Gift Appeals	2,896				2,896	2,678
Helpfast	6,063				6,063	4,130
Tubewell Project	4,966	-			4,966	1,002
Emergency-East Africa	-				-	8,899
Yamen Projects	-				-	-
General charitable		-	58,517	36,057	94,574	69,576
	<u>116,182</u>	<u>-</u>	<u>58,517</u>	<u>36,057</u>	<u>210,756</u>	<u>171,199</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2022

13 RESTRICTED FUND:	Opening Balance £	Incoming Resources £	Resources Expended £	Transfer £	Closing Balance £
Zakat & Fitra Project	-		-		-
Cataract and Health Project	8,889	6,991	11,701		4,179
Qurbani Project	-	13,003	13,003	-	-
Q Factor	1,134	762	-		1,896
Children Sponsorship	2,768	49,545	32,848	(1,280)	18,185
Bangladesh General/emergencies	25,403	9,841	15,723	6,360	25,881
Helpfast	1,866	4,359	6,063		162
Eid Gift Appeals	964	2,209	2,896		277
Tube Well	2,156	1,530	4,966	1,280	-
Waterwell- East Africa	7,687	589	-		8,276
Winter Clothes Project	-	2,902	1,434	-	1,468
House building project	-	12,602	20,364	-	(7,762)
Mosque project	-	2,471	7,185	-	(4,714)
Yemen	6,360	-	-	(6,360)	-
	<u>57,227</u>	<u>106,805</u>	<u>116,182</u>	<u>-</u>	<u>47,849</u>

14 TANGIBLE FIXED ASSETS:	Furniture, Fixtures & Equipment £	Total £
Cost B/Fwd	40,875	40,875
Addition	-	-
	<u>40,875</u>	<u>40,875</u>
Depreciation:		
Charges B/Fwd	34,537	34,537
Charge for the year	6,338	6,338
	<u>40,875</u>	<u>40,875</u>
Net Book Value		
As at 31 December 2022	<u>-</u>	<u>-</u>
As at 31 December 2021	<u>-</u>	<u>-</u>

15 DEBTORS & PREPAYMENTS:	2022 £	2021 £
Gift Aid accrued	8,396	25,896
Other Debtors	-	6
	<u>8,396</u>	<u>25,902</u>

16 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR	2022 £	2021 £
Pension	-	-
Accruals	2,700	4,700
Wage and PAYE	485	1,512
	<u>3,185</u>	<u>6,212</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2022

17 STAFF EMOLUMENTS:	2022	2021
	£	£
Total wages and salaries	28,700	24,280
Employer's NIC	-	-
Pension costs	433	245
	<u>29,133</u>	<u>24,525</u>
Direct Charitable	-	12,791
Others	29,133	11,734
	<u>29,133</u>	<u>24,525</u>
Avg No of employees: Admin	1	2
Avg No of employees: Charitable & Fundraising	1	1
	<u>2</u>	<u>3</u>
Employees paid in excess of £60,000 during the current year and previous year	<u>None</u>	<u>None</u>

18 RELATED PARTY TRANSACTIONS

One of the Directors supplied I.T. services to the charity through his company, in the current and prior year, invoiced as below:

Name	Position	Supplier	Service	2022 £	2021 £
ASM Ashraf Mahmud	Trustee	IT Anywhere (AZ) Ltd	IT Maintenance	-	5,162
			Total	<u>-</u>	<u>5,162</u>

19 TAXATION

The entity does not undertake non-charitable activities and is therefore entitled to tax exemptions with HMRC.

20 POST BALANCE SHEET EVENTS

There were no significant post balance sheet events to report.

21 CONTINGENT LIABILITIES

The company had no contingent liabilities as at 31 December 2022 or at 31 December 2021.

22 GIFTS IN KIND AND VOLUNTEERS

During the year the company/charity benefited from unpaid work performed by volunteers.

23 FINANCIAL COMMITMENTS

On 31 December 2022 the company/charity did not have any non-cancellable operating lease commitments.

24 GOVERNMENT GRANTS

The company/charity covered some of its employment costs during the period, by making use of the HMRC Job Retention Scheme.

GLOBAL AID TRUST LIMITED

England & Wales - Charity number 1123560

Accounts

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)



Company No: 6461062
Charity No: 1123560

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

ABACUS PARTNERS (LDN) LLP
CHARTERED CERTIFIED ACCOUNTANTS
UNIT A, ABBOTTS WHARF
93 STAINSBY ROAD
LONDON E14 6JL

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Table of Contents

Legal and administrative information..... 3

Directors' / Trustees' Report 4-7

Report of the independent examiners to directors/trustees 8-9

**Statement of Financial
Activities..... 10**

**Statement of Financial
Position..... 11**

**Notes to the
accounts..... 12-17**

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Legal and administrative information

Board of Trustees'/ Directors'

Office Bearers

Dr Ziaul Haque	Chairman
Mr Tariq Muhammad Nasrullah	Treasurer

Other Trustees'/Directors'

Dr Md Ziaul Haque	Trustee
Dr ASM Ashraf Mahmud	Trustee
Mr Tariq Muhammad Nasrullah	Trustee

Registered Address

Unit 8, First Floor
80A Ashfield Street
London E1 2BJ

Company number

6461062

Charity number

1123560

Examiners

Abacus Partners (Ldn) LLP
Unit A, Abbots Wharf
Stainsby Road
E14 6JL

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Directors' / Trustees' Report

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors of the Company for the purpose of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2021.

Governing Instrument:

The Companies/charity's objects and regulations are regulated by Memorandum & Articles of Association adopted on 31 December 2007 as amended on 16 December 2008 and incorporated by the Companies House on 31 December 2007. The same was registered with the charity status on 14 April 2008.

Aims and Objectives

The Global Aid Trust focuses on providing support for quality education to underprivileged children in the less developed and developing countries, working towards developing an effective educational setting and frameworks in those countries and amongst ethnic minorities in the developed countries. Moreover, it is providing emergency support wherever necessary in the UK and world.

Our Values

Global Aid Trust's values are upholding justice, empowering the rights of the people regardless of their faith, gender or ethnic background with the compliance of British values.

Directors'/Trustees' and Principal Officers:

The company/Charity is organised with a committee (Board of Directors') elected by the members to oversee the overall activities.

Dr Ziaul Haque	Chairman
Mr T M Nasrullah	Treasurer

The Directors'/Trustees are eligible, in committee, to appoint additional Directors'/Trustees' under the terms of the Deed.

Activities and Achievements:

Global Aid Trust is established in 2008. Its slogan is transforming the lower hand into the upper hand. It has been working with its strength, ability since its inception. People trusted Global Aid Trust because a group of professionals are working voluntarily, investing their time to make it successful. People donated with full confidence as it is delivering their donation to the receivers whoever are really in need of that donation. Trustees have invested their time to carry out executive responsibility. Its conviction is to deliver a better society. It is always beside humanity and peace-loving true Muslims who believe in the teachings of the Quran where Allah says, "You are the best nation to serve humanity".

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Global Aid Trust (GAT) delivered several projects. One of the prominent projects is sponsoring poor children who are studying in remote areas in different parts of the world. During the year, GAT continued sponsoring orphans covering their cost of living and education. This includes some of them already ready to serve the community. Over the year, GAT engaged with institutional authorities to monitor those children who are beneficiaries.

GAT responded to Emergency Program, including Bangladesh that was a dire need for humanity. We believe it is our duty to serve humanity. Besides this, we have delivered other projects like “Feeding the Poor in Ramadan”, “Gift of Sight” and so on. The Eye cataract operations benefits almost 500 patients in Bangladesh. We delivered Eid gifts on Eid UL Fitr, delivered meat of Qurbani to poorer people in the event of Eid UI Adha. Those people who have no means to survive and celebrate their festivals, we come forward to assist to bring out a smile as a whole. This project benefits almost 10,000 people in Bangladesh. Global Aid Trust delivered a water project, installed a water well in remote villages in East Africa that provide clean drinking water to 6,000 families.

We delivered emergencies in Bangladesh flood affected area Sylhet. This project benefits almost 20,000 flood affected people in Bangladesh.

We organised several eye cataracts without fees because of its own eye specialist in place within its board of trustees. During the year, GAT sponsored nearly hundreds of cataract operations, more operations are planned for 2022, based on resources.

Risk Management:

The directors recognise the major risks that the company faces each financial year when preparing and updating the strategic plan and as such has developed systems to monitor and control these risks to mitigate any impact that they may have on the organisation in the future.

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Review of Transactions and Financial Position:

The Statements of Financial Activities show a surplus of £11,348 (2020-£44,466) for this period, with the Balance Sheet net assets of £77,108, marking an improvement in our resources from the prior year. Our focus on streamlining our projects whilst still trying to maintain our service objectives and dedication to humanitarian charity relief, has led to this improvement, in the face of a period of financial hardship.

Reserves Policy:

The board has determined that the appropriate level of free reserves (including restricted) to be maintained which are not invested, will be equivalent to at least 3 to 6 months' operation costs, which is £43k to £86k. The company/charity currently does not have free reserves at this level at present, but there has still been a marked improvement from the prior year, and we are continuing towards achieving the desired levels.

Directors' / Trustees' Responsibilities:

The Trustees' (who are also Directors' of Global Aid trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP applicable to Smaller Entities).

Company/ charity law requires the Trustees' to prepare financial statements for each financial year, which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees' are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's examiner is unaware; and
- As the Directors' of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the company's examiners are aware of that information.

Independent Examiners:

An independent examination was carried out by Abacus Partners (Ldn) LLP, Chartered Certified Accountants. The company elected to dispense with the annual appointment of independent examiners. In the absence of a specific resolution to the contrary Abacus Partners (Ldn) LLP will continue in office.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 10 October 2022, and are signed on behalf of the board by:



Dr Ziaul Haque
(Chairman)

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Report of the independent examiners to directors/trustees

FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of the company for the year ended 31 December 2021 which are set out on pages 10 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

Having satisfied me that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

The basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- Have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Nur Ahmed Chowdhury FCCA

Abacus Partners (Ldn) LLP,
Unit A, Abbots Wharf,
93 Stainsby Road
London, E14 6JL.

Date: 10 October 2022

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2021

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	2021 £	2020 £
INCOMING RESOURCES					
Voluntary Income	5a	16,647	-	16,647	64,788
Incoming resources from Charitable activities	6	44,523	104,962	149,484	216,651
Other income	5b	16,415	-	16,415	49,762
Total Income	11	<u>77,585</u>	<u>104,962</u>	<u>182,546</u>	<u>331,201</u>
Cost of generating voluntary income	7	10,770	-	10,770	1,693
Fundraising Cost	8	27,791	-	27,791	65,121
Charitable Activities Cost	9	-	101,623	101,623	166,763
Governance and Support Cost	10	31,015	-	31,015	53,158
Total Resources Expended	12	<u>69,576</u>	<u>101,623</u>	<u>171,198</u>	<u>286,735</u>
NET INCOME /DEFICIT FOR THE YEAR		8,009	3,339	11,348	44,466
Fund Movement	13	-	-	-	-
Fund as at 1 January 2021		11,872	53,888	65,760	21,294
Funds as at 31 December 2021		<u>19,881</u>	<u>57,227</u>	<u>77,108</u>	<u>65,760</u>

All the activities of the charitable company are from continuing operations.

The notes on pages 12 to 17 form part of these accounts.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	£	2021 £	2020 £
Fixed Assets:				
Tangible Assets	14		-	-
Current Assets:				
Debtors & prepayments	15	25,896		25,902
Cash at Bank and in hand		<u>57,424</u>		<u>45,399</u>
		83,320		71,300
Creditors:				
Amount falling due within one year	16	<u>6,212</u>		<u>5,540</u>
Net Current Assets			<u>77,108</u>	<u>65,760</u>
			77,108	65,760
Total Net Assets			<u>77,108</u>	<u>65,760</u>
Funds				
Unrestricted funds: General			19,881	11,872
Restricted Funds	13		57,227	53,888
Total Funds			<u>77,108</u>	<u>65,760</u>

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime' and accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 10 October 2022, and are signed on behalf of the board by:



Dr Ziaul Haque
(Chairman)
Company registration number 06461062



Mr Tariq Muhammad Nasrullah
(Treasurer)

The notes on pages 12 to 17 form part of these accounts.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2021

1 General Information

The company is a private company limited by guarantee, registered in England.

2 Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3 Accounting Policies

3.1 Basis of preparation of accounts:

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2 Income Recognition:

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Donation and other income recognised when received.
- Tuitions Fee income is recognised when entitlement has occurred.
- Grants for immediate expenditure are accounted for when they become receivable.
- Grants / Donation restricted to future accounting period are deferred and recognised in those periods.
- Grants / Donation for specific project are treated as restricted to the projects c/fwd for future operation.

3.3 Allocation of cost:

Costs are allocated between restricted and unrestricted fund according to the terms of income. Where items expended are mixed, they are apportioned between the categories according to the income they relate to as well as using best possible professional judgements.

3.4 Support cost:

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

3.5 Tangible fixed assets and depreciation:

Fixed assets for the charity used are capitalised at cost. They are stated in the accounts at cost less depreciation. Depreciation is calculated to write off the cost less their estimated residual value, over their expected useful lives on the following bases:

Furniture, Fixture and Equipment's	20% on cost.
------------------------------------	--------------

3.6 Funds:

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2021

3.7 Going concern and COVID-19 impact

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. A surplus has been generated during a challenging year with lockdown restrictions, and the expected cash outflows now from the beginning of 2022 can be supported, hence the going concern basis is adopted.

3.8 Reconciliation of new and previous Generally Accepted Accounting Practice (GAAP):

There is no requirement of financial position and net income/(expenditure) restatement for adoption of FRS 102, therefore, no reconciliation is shown.

3.9 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

4 Incoming Resources

The incoming resources and surplus are attributable to the principal activities of the charity.

Trustees confirm that 35% of all projects income to be allocated to unrestricted fund as management cost for the financial year.

INCOME SUMMARY

5a VOLUNTARY INCOME:	Unrestricted	Restricted	2021	2020
	£	£	£	£
General Donations	16,647		16,647	64,788
	<u>16,647</u>	-	<u>16,647</u>	<u>64,788</u>
5b OTHER INCOME:	Unrestricted	Restricted	2021	2020
	£	£	£	£
HMRC Job Retention Scheme	16,415		16,415	23,866
Gift Aid	-		-	25,896
	<u>16,415</u>	-	<u>16,415</u>	<u>49,762</u>
6 CHARITABLE ACTIVITIES INCOME:	Unrestricted	Restricted	2021	2020
	£	£	£	£
Zakat & Fitra Project			-	-
Cataract and Health Project	592	1,099	1,691	10,843
Qurbani Project	1,831	3,401	5,232	10,716
Q Factor	378	1,134	1,512	3,521
Children Sponsorship	24,755	57,761	82,516	83,449
Helpfast	2,175	4,623	6,798	3,321
Eid Gift Appeals	911	3,642	4,553	4,003
Winter Clothes Project		2,423	2,423	18,975
Tube Well	650	1,208	1,858	5,423
Emergency- East Africa	5,081	5,081	10,161	25,930
House building project	2,290	5,343	7,633	1,165
Mosque project	3,583	14,332	17,915	-
Bangladesh emergencies	2,278	4,230	6,508	43,631
Yemen		685	685	5,675
	<u>44,523</u>	<u>104,962</u>	<u>149,484</u>	<u>216,651</u>
Total Income	<u>77,585</u>	<u>104,962</u>	<u>182,546</u>	<u>331,201</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2021

7 VOLUNTARY COST:	Unrestricted	Restricted	2021	2020
	£	£	£	£
General Adverts and Publicity	6,970		6,970	854
Volunteers' expenses	3,800		3,800	840
	10,770	-	10,770	1,693
8 FUNDRAISING COST:	Unrestricted	Restricted	2021	2020
	£	£	£	£
Fundraising appeals and adverts	15,000		15,000	46,574
Fundraising Staff expenses	12,791		12,791	18,547
	27,791	-	27,791	65,121
9 CHARITABLE ACTIVITIES COST:	Unrestricted	Restricted	2021	2020
	£	£	£	£
Salaries and employment costs		-	-	12,677
Cataract and Health Project		511	511	-
Qurbani Project		5,005	5,005	7,788
Q Factor		-	-	10,117
Children Sponsorship		55,930	55,930	59,756
Emergency-East Africa		8,899	8,899	8,722
Winter Clothes Project		3,444	3,444	18,975
Mosque project		14,588	14,588	-
Eid Gift Project		2,678	2,678	4,003
House build project		5,437	5,437	-
Helpfast		4,130	4,130	888
Tubewell Project		1,002	1,002	-
Burma Projects		-	-	7,064
Bangladesh		-	-	36,773
	-	101,623	101,623	166,763
10 GOVERNANCE AND SUPPORT COST:	Unrestricted	Restricted	2021	2020
	£	£	£	£
<u>A) Support Cost</u>				
Salaries and employment costs	4,480		4,480	8,687
Rent, Rates and Water	7,920		7,920	10,189
Insurance	-		-	728
IT and Database Expenses	-		-	6,292
Telephone, Internet & Utilities	1,715		1,715	2,232
Printing/Postage/photocopying	-		-	2,200
Bank and Credit Card Charges	-		-	930
Sundry Office Expenses	1,368		1,368	-
Depreciation on FF and Equipment's	-		-	6,338
	15,483	-	15,483	37,596
<u>B) Governance Cost</u>				
Salaries and Wages including E'er NIC	6,869		6,869	5,791
Rent, Rates and Water	2,640		2,640	3,124
Telephone, Internet & Utilities	572		572	684
Accountancy Fees	1,600		1,600	3,600
Legal & Professional Fees	416		416	799
Consultancy	3,436		3,436	1,563
	15,533	-	15,533	15,561
Total Cost	31,015	-	31,015	53,158
Total Expenses	69,576	101,623	171,198	286,735

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2021

11 PROJECT INCOME SUMMARY	Charitable Activities Income £	Activities Generating Income £	HMRC JRS £	Voluntary Income £	2021 Total Income £	2020 Total Income £
Zakat & Fitra	-				-	-
Cataract and Health Project	1,691				1,691	10,843
Qurbani Project	5,232				5,232	10,716
Q Factor	1,512				1,512	3,521
Children Sponsorship	82,516				82,516	83,449
Bangladesh emergencies	6,508				6,508	43,631
Eid Gift Appeals	4,553				4,553	4,003
Winter Clothes Project	2,423				2,423	18,975
Helpfast	6,798				6,798	3,321
Tubewell project	1,858				1,858	5,423
Emergency East Africa	10,161				10,161	25,930
Burma Projects	-				-	1,165
Yemen	685				685	5,675
House building project	7,633				7,633	
Mosque project	17,915				17,915	
General and other Income			16,415	16,647	33,062	114,550
	<u>149,484</u>	<u>-</u>	<u>16,415</u>	<u>16,647</u>	<u>182,546</u>	<u>331,201</u>

12 PROJECT EXPENSES SUMMARY:	Charitable Activities Expenses £	Charitable Staff Costs £	Fundraising & Voluntary Expenses £	Governance & Support Expenses £	2021 Total Expenses £	2020 Total Expenses £
Zakat & Fitra Project	-				-	-
Cataract and Health Project	511	-			511	6,338
Qurbani Project	5,005				5,005	7,788
Q Factor	-				-	10,117
Children Sponsorship	55,930				55,930	59,756
Bangladesh emergencies	-				-	36,773
Winter Clothes Project	3,444				3,444	18,975
Prayer Complex Mosque Project	14,588				14,588	-
House building project	5,437				5,437	-
Eid Gift Appeals	2,678				2,678	4,003
Helpfast	4,130				4,130	888
Tubewell Project	1,002	-			1,002	6,338
Emergency-East Africa	8,899				8,899	8,722
Yamen Projects	-				-	7,064
General charitable		-	38,561	31,015	69,576	119,972
	<u>101,623</u>	<u>-</u>	<u>38,561</u>	<u>31,015</u>	<u>171,199</u>	<u>286,735</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2021

13 RESTRICTED FUND:	Opening Balance	Incoming Resources	Resources Expended	Transfer	Closing Balance
	£	£	£	£	£
Zakat & Fitra Project	-		-		-
Cataract and Health Project	8,301	1,099	511		8,889
Qurbani Project	-	3,401	5,005	1,604	-
Q Factor	-	1,134	-		1,134
Children Sponsorship	937	57,761	55,930		2,768
Bangladesh General/emergencies	24,148	4,230	-	(2,975)	25,403
Helpfast	1,373	4,623	4,130		1,866
Eid Gift Appeals	-	3,642	2,678		964
Tube Well	1,950	1,208	1,002		2,156
Waterwell- East Africa	11,505	5,081	8,899		7,687
Winter Clothes Project	-	2,423	3,444	1,021	-
Burma Project- Rohingya	-				-
House building project		5,343	5,437	94	0
Mosque project		14,332	14,588	256	-
Yemen	5,675	685	-		6,360
	<u>53,888</u>	<u>104,962</u>	<u>101,623</u>	<u>-</u>	<u>57,227</u>

14 TANGIBLE FIXED ASSETS:	Furniture, Fixtures & Equipment £	Total £
Cost B/Fwd	40,875	40,875
Addition	-	-
	<u>40,875</u>	<u>40,875</u>
Depreciation:		
Charges B/Fwd	34,537	34,537
Charge for the year	6,338	6,338
	<u>40,875</u>	<u>40,875</u>
Net Book Value		
As at 31 December 2021	<u>-</u>	<u>-</u>
As at 31 December 2020	<u>-</u>	<u>-</u>

15 DEBTORS & PREPAYMENTS:	2021 £	2020 £
Gift Aid accrued	25,896	25,896
Other Debtors	-	6
	<u>25,896</u>	<u>25,902</u>

16 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR	2021 £	2020 £
Pension	-	340
Accruals	4,700	5,200
Wage and PAYE	1,512	-
	<u>6,212</u>	<u>5,540</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2021

17 STAFF EMOLUMENTS:	2021	2020
	£	£
Total wages and salaries	24,280	58,015
Employer's NIC	-	118
Pension costs	245	647
	<u>24,525</u>	<u>58,133</u>
Direct Charitable	12,791	19,282
Others	11,734	38,733
	<u>24,525</u>	<u>58,015</u>
Avg No of employees: Admin	2	1
Avg No of employees: Charitable & Fundraising	1	4
	<u>3</u>	<u>5</u>
Employees paid in excess of £60,000 during the current year and previous year	<u>None</u>	<u>None</u>

18 RELATED PARTY TRANSACTIONS

One of the Directors supplied I.T. services to the charity through his company, in the current and prior year, invoiced as below:

Name	Position	Supplier	Service	2021 £	2020 £
ASM Ashraf Mahmud	Trustee	IT Anywhere (AZ) Ltd	IT Maintenance	-	5,162
Total				<u>-</u>	<u>5,162</u>

19 TAXATION

The entity does not undertake non-charitable activities and is therefore entitled to tax exemptions with HMRC.

20 POST BALANCE SHEET EVENTS

There were no significant post balance sheet events to report.

21 CONTINGENT LIABILITIES

The company had no contingent liabilities as at 31 December 2021 or at 31 December 2020.

22 GIFTS IN KIND AND VOLUNTEERS

During the year the company/charity benefited from unpaid work performed by volunteers.

23 FINANCIAL COMMITMENTS

On 31 December 2021 the company/charity did not have any non-cancellable operating lease commitments.

24 GOVERNMENT GRANTS

The company/charity covered some of its employment costs during the period, by making use of the HMRC Job Retention Scheme.

GLOBAL AID TRUST LIMITED

England & Wales - Charity number 1123560

Accounts

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)



Company No: 6461062
Charity No: 1123560

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

ABACUS PARTNERS (LDN) LLP
CHARTERED CERTIFIED ACCOUNTANTS
UNIT A, ABBOTTS WHARF
93 STAINSBY ROAD
LONDON E14 6JL

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Table of Contents

Legal and administrative information.....	3
Directors' / Trustees' Report	4-7
Report of the independent examiners to directors/trustees.....	8
Statement of Financial Activities.....	9
Statement of Financial Position.....	10
Notes to the accounts.....	11-16

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Legal and administrative information

Board of Trustees'/ Directors'

Office Bearers

Dr Ziaul Haque
Mr Tariq Muhammad Nasrullah
Dr ASM Ashraf Mahmud

Chairman
Treasurer
Chief Executive

Other Trustees'/Directors'

Dr Md Ziaul Haque
Dr ASM Ashraf Mahmud
Mr Tariq Muhammad Nasrullah

Trustee
Trustee
Trustee

Registered Address

Unit 8, First Floor
80A Ashfield Street
London E1 2BJ

Company number

6461062

Charity number

1123560

Examiners

Abacus Partners (Ldn) LLP
Unit A, Abbots Wharf
Stainsby Road
E14 6JL

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Directors' / Trustees' Report

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also the directors of the Company for the purpose of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2020.

Governing Instrument:

The Companies/charity's objects and regulations are regulated by Memorandum & Articles of Association adopted on 31 December 2007 as amended on 16 December 2008 and incorporated by the Companies House on 31 December 2007. The same was registered with the charity status on 14 April 2008.

Aims and Objectives

The Global Aid Trust focuses on providing support for quality education to underprivileged children in the less developed and developing countries, working towards developing an effective educational setting and frameworks in those countries and amongst ethnic minorities in the developed countries. Moreover, it is providing emergency support wherever necessary in the UK and world.

Our Values

Global Aid Trust's values are upholding justice, empowering the rights of the people regardless of their faith, gender or ethnic background with the compliance of British values.

Directors'/Trustees' and Principal Officers:

The company/Charity is organised with a committee (Board of Directors') elected by the members to oversee the overall activities. One of the committee members is nominated as Chief Executive to monitor the day to day running of the company and Chairman oversee the activities.

Dr Ziaul Haque	Chairman
Mr T M Nasrullah	Treasurer
Dr ASM Ashraf Mahmud	Chief Executive

The Directors'/Trustees are eligible, in committee, to appoint additional Directors'/Trustees' under the terms of the Deed.

Activities and Achievements:

Global Aid Trust is established in 2008. Its slogan is transforming the lower hand into the upper hand. It has been working with its strength, ability since its inception. People trusted Global Aid Trust because a group of professionals are working voluntarily, investing their time to make it successful. People donated with full confidence as it is delivering their donation to the receivers whoever are really in need of that donation. Trustees have invested their time to carry out executive responsibility. Its conviction is to deliver a better society. It is always beside humanity and peace-loving true Muslims who believe in the teachings of the Quran where Allah says, "You are the best nation to serve humanity".

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Global Aid Trust (GAT) delivered several projects. One of the prominent projects is sponsoring poor children who are studying in remote areas in different parts of the world. During the year, GAT continued sponsoring orphans covering their cost of living and education. This includes some of them already ready to serve the community. Over the year, GAT engaged with institutional authorities to monitor those children who are beneficiaries.

GAT responded to Emergency Program, including Bangladesh that was a dire need for humanity. We believe it is our duty to serve humanity. Besides this, we have delivered other projects like "Feeding the Poor in Ramadan", "Gift of Sight" and so on. We delivered Eid gifts on Eid UL Fitr, delivered meat of Qurbani to poorer people in the event of Eid UL Adha. Those people who have no means to survive and celebrate their festivals, we come forward to assist to bring out a smile as a whole. Global Aid Trust delivered a water project, installed a water well in remote villages in East Africa that provide clean drinking water to 6,000 families.

We organised several eye cataracts without fees because of its own eye specialist in place within its board of trustees. During the year, GAT sponsored nearly hundreds of cataract operations, and more were planned in 2021.

Risk Management:

The directors recognise the major risks that the company faces each financial year when preparing and updating the strategic plan and as such has developed systems to monitor and control these risks to mitigate any impact that they may have on the organisation in the future.

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Review of Transactions and Financial Position:

The Statements of Financial Activities show a surplus of £44,466 for this period, with the Balance Sheet net assets of £65,760, marking an improvement in our resources from the prior year. Our focus on streamlining our projects whilst still trying to maintain our service objectives and dedication to humanitarian charity relief, has led to this improvement, in the face of a period of financial hardship.

Reserves Policy:

The board has determined that the appropriate level of free reserves (including restricted) to be maintained which are not invested, will be equivalent to at least 3 to 6 months' operation costs, which is £53k to £106k. The company/charity currently does not have free reserves at this level at present, but there has still been a marked improvement from the prior year, and we are continuing towards achieving the desired levels.

Directors' / Trustees' Responsibilities:

The Trustees' (who are also Directors' of Global Aid trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP applicable to Smaller Entities).

Company/ charity law requires the Trustees' to prepare financial statements for each financial year, which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees' are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

In so far as the trustees are aware:

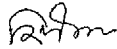
- there is no relevant information of which the charitable company's examiner is unaware; and
- As the Directors' of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the company's examiners are aware of that information.

Independent Examiners:

An independent examination was carried out by Abacus Partners (Ldn) LLP, Chartered Certified Accountants. The company elected to dispense with the annual appointment of independent examiners. In the absence of a specific resolution to the contrary Abacus Partners (Ldn) LLP will continue in office.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 27 January 2022, and are signed on behalf of the board by:



Dr Ziaul Haque
(Chairman)

**REPORT OF THE INDEPENDENT AUDITORS TO THE DIRECTORS /
TRUSTEES OF GLOBAL AID TRUST LIMITED**
(A Company Limited by Guarantee)
For the year ended 31 December 2020

I have examined the accounts and statements on pages 9 to 16 which have been prepared on the basis of accounting policies set out on page 11.

Respective responsibilities of Trustees and Examiner:

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income has not exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of Examiner's Statement:

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

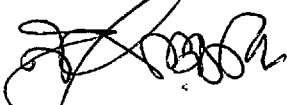
(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006 section 130 of the 2011 Act; and

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Nur Ahmed Chowdhury FCCA

Abacus Partners (Ldn) LLP,
Unit A, Abbots Wharf,
93 Stainsby Road
London, E14 6JL

27 January 2022

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2020

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	2020 £	2019 £
INCOMING RESOURCES					
Voluntary Income	5a	64,788	-	64,788	71,406
Incoming resources from Charitable activities	6	64,400	152,251	216,651	120,479
Other Income	5b	49,762	-	49,762	-
Total Income	11	<u>178,950</u>	<u>152,251</u>	<u>331,201</u>	<u>191,885</u>
Cost of generating voluntary income	7	1,693	-	1,693	1,120
Fundraising Cost	8	65,121	-	65,121	54,876
Charitable Activities Cost	9	-	166,763	166,763	139,765
Governance and Support Cost	10	53,158	-	53,158	48,952
Total Resources Expended	12	<u>119,972</u>	<u>166,763</u>	<u>286,735</u>	<u>244,713</u>
NET INCOME /DEFICIT FOR THE YEAR		58,978	(14,512)	44,466	(52,828)
Fund Movement	13	(11,319)	11,319	-	-
Fund as at 1 January 2020		(35,787)	57,081	21,294	74,122
Funds as at 31 December 2020		<u>11,872</u>	<u>53,888</u>	<u>65,760</u>	<u>21,294</u>

All the activities of the charitable company are from continuing operations.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	£	2020 £	2019 £
Fixed Assets:				
Tangible Assets	14		-	6,339
Current Assets:				
Debtors & prepayments	15	25,902		-
Cash at Bank and in hand		45,399		19,947
		71,300		19,947
Creditors:				
Amount falling due within one year	16	5,540		4,992
Net Current Assets			65,760	14,955
			65,760	21,294
Total Net Assets			65,760	21,294
Funds				
Unrestricted funds: General			11,872	(35,787)
Restricted Funds	13		53,888	57,081
Total Funds			65,760	21,294

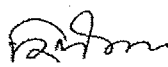
For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:


- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime' and accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 27 January 2022, and are signed on behalf of the board by:



Dr Ziaul Haque
(Chairman)



Mr Tariq Muhammad Nasrullah
(Treasurer)

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2020

3.7 Going concern and COVID-19 Impact

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. A surplus has been generated during a challenging year with lockdown restrictions, and the expected cash outflows now from the beginning of 2022 can be supported, hence the going concern basis is adopted.

3.8 Reconciliation of new and previous Generally Accepted Accounting Practice (GAAP):

There is no requirement of financial position and net income/(expenditure) restatement for adoption of FRS 102, therefore, no reconciliation is shown.

3.9 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

4 Incoming Resources

The incoming resources and surplus are attributable to the principal activities of the charity. Trustees confirm that 35% of all projects income to be allocated to unrestricted fund as management cost for the financial year.

INCOME SUMMARY

5a VOLUNTARY INCOME:	Unrestricted	Restricted	2020	2019
	£	£	£	£
General Donations	64,788		64,788	71,406
Gift Aid				
	<u>64,788</u>	<u>-</u>	<u>64,788</u>	<u>71,406</u>
5b OTHER INCOME:	Unrestricted	Restricted	2020	2019
	£	£	£	£
HMRC Job Retention Scheme	23,866		23,866	-
Gift Aid	25,896		25,896	
	<u>49,762</u>	<u>-</u>	<u>49,762</u>	<u>-</u>
6 CHARITABLE ACTIVITIES INCOME:	Unrestricted	Restricted	2020	2019
	£	£	£	£
Zakat & Fitra Project			-	-
Cataract and Health Project	3,795	7,048	10,843	440
Qurbani Project	2,928	7,788	10,716	9,706
Q Factor	880	2,641	3,521	14,395
Children Sponsorship	25,021	58,428	83,449	37,383
Helpfast	1,060	2,261	3,321	18,222
Eid Gift Appeals		4,003	4,003	40
Winter Clothes Project		18,975	18,975	-
Tube Well	1,898	3,525	5,423	1,445
Emergency- East Africa	12,965	12,965	25,930	6,518
Burma Project- Rohingya	583	583	1,165	2,363
Womens Empowerment			-	-
Bangladesh emergencies	15,271	28,360	43,631	31,967
Yemen		5,675	5,675	-
			-	-
	<u>64,400</u>	<u>152,251</u>	<u>216,651</u>	<u>120,477</u>
Total Income	178,950	152,251	331,201	191,883

Trustees Report and Financial Statements 2020, GLOBAL AID TRUST LIMITED

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2020

7 VOLUNTARY COST:	Unrestricted	Restricted	2020	2019
	£	£	£	£
General Adverts and Publicity	854		854	1,120
Volunteers' expenses	840		840	-
	1,693	-	1,693	1,120
8 FUNDRAISING COST:	Unrestricted	Restricted	2020	2019
	£	£	£	£
Fundraising appeals and adverts	46,574		46,574	32,631
Fundraising Staff expenses	18,547		18,547	22,245
	65,121	-	65,121	54,876
9 CHARITABLE ACTIVITIES COST:	Unrestricted	Restricted	2020	2019
	£	£	£	£
Salaries and employment costs		12,677	12,677	19,282
Cataract and Health Project			-	5,706
Qurbani Project		7,788	7,788	7,165
Q Factor		10,117	10,117	15,300
Children Sponsorship		59,756	59,756	29,868
Emergency-East Africa		8,722	8,722	10,700
Winter Clothes Project		18,975	18,975	353
Community Centre			-	3,004
Eid Gift Project		4,003	4,003	2,281
Zakat & Fitra			-	1,730
Yemen				
Helpfast		888	888	17,670
Tubewell Project			-	244
Burma Projects		7,064	7,064	10,843
Bangladesh		36,773	36,773	15,618
	-	166,763	166,763	139,763
10 GOVERNANCE AND SUPPORT COST:	Unrestricted	Restricted	2020	2019
	£	£	£	£
A) Support Cost				
Salaries and employment costs	8,687		8,687	10,669
Rent, Rates and Water	10,189		10,189	6,934
Insurance	728		728	728
IT and Database Expenses	6,292		6,292	6,633
Telephone, Internet & Utilities	2,232		2,232	440
Printing/Postage/photocopying	2,200		2,200	877
Bank and Credit Card Charges	930		930	1,193
Sundry Office Expenses			-	458
Depreciation on FF and Equipment's	6,338		6,338	8,175
	37,596	-	37,596	36,107
B) Governance Cost				
Salaries and Wages including E'er NIC	5,791		5,791	7,113
Rent, Rates and Water	3,124		3,124	2,126
Telephone, Internet & Utilities	684		684	-
Accountancy Fees	3,600		3,600	2,000
Legal & Professional Fees	799		799	20
Consultancy	1,563		1,563	1,587
	15,562	-	15,562	12,845
Total Cost	53,158	-	53,158	48,952
Total Expenses	119,972	166,763	286,735	244,711

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2020

11 PROJECT INCOME SUMMARY	Charitable Activities Income £	Activities Generating Income £	HMRC JRS £	Voluntary Income £	2020 Total Income £	2019 Total Income £
Zakat & Fitra	-				-	-
Cataract and Health Project	10,843				10,843	440
Qurbani Project	10,716				10,716	9,706
Q Factor	3,521				3,521	14,395
Children Sponsorship	83,449				83,449	37,383
Bangladesh emergencies	43,631				43,631	31,967
Eid Gift Appeals	4,003				4,003	40
Winter Clothes Project	18,975				18,975	-
Helpfast	3,321				3,321	16,222
Tubewell project	5,423				5,423	1,445
Emergency East Africa	25,930				25,930	6,518
Burma Projects	1,165				1,165	2,363
Yemen	5,675				5,675	
General and other Income			49,762	64,788	114,550	71,406
	<u>216,651</u>	<u>-</u>	<u>49,762</u>	<u>64,788</u>	<u>331,201</u>	<u>191,885</u>

12 PROJECT EXPENSES SUMMARY:	Charitable Activities Expenses £	Charitable Staff Costs £	Fundraising & Voluntary Expenses £	Governance & Support Expenses £	2020 Total Expenses £	2019 Total Expenses £
Zakat & Fitra Project	-				-	1,730
Cataract and Health Project	-	6,338			6,338	5,706
Qurbani Project	7,788				7,788	7,165
Q Factor	10,117				10,117	15,300
Children Sponsorship	59,756				59,756	57,306
Bangladesh emergencies	36,773				36,773	62,338
Winter Clothes Project	18,975				18,975	353
Prayer Complex Project	-				-	3,004
Eid Gift Appeals	4,003				4,003	2,281
Helpfast	888				888	17,670
Tubewell Project	-	6,338			6,338	244
Emergency-East Africa	8,722				8,722	10,700
Burma Projects	7,064				7,064	10,843
General charitable		-	66,814	53,158	119,972	50,072
	<u>154,086</u>	<u>12,677</u>	<u>66,814</u>	<u>53,158</u>	<u>286,735</u>	<u>244,713</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2020

13 RESTRICTED FUND:	Opening Balance	Incoming Resources	Resources Expended	Transfer	Closing Balance
	£	£	£	£	£
Zakat & Fitra Project	-		-		0
Cataract and Health Project	7,592	7,048	6,338		8,301
Qurbani Project	-	7,788	7,788		0
Q Factor	-	2,641	10,117	7,476	0
Children Sponsorship	2,265	58,428	59,756		937
Bangladesh General emergencies	32,561	28,360	36,773		24,148
Helpfast	-	2,261	888		1,373
Eid Gift Appeals	-	4,003	4,003		0
Tube Well	4,763	3,525	6,338		1,950
Emergency- East Africa	7,262	12,965	8,722		11,505
Winter Clothes Project	-	18,975	18,975		0
Burma Project- Rohingya	2,639	583	7,064	3,843	0
Yemen		5,675			5,675
	<u>57,081</u>	<u>152,251</u>	<u>166,763</u>	<u>11,319</u>	<u>53,888</u>

14 TANGIBLE FIXED ASSETS:	Furniture, Fixtures & Equipment £	Total £
Cost B/Fwd	40,875	40,875
Addition	-	-
	<u>40,875</u>	<u>40,875</u>
Depreciation:		
Charges B/Fwd	34,537	34,537
Charge for the year	6,338	6,338
	<u>40,875</u>	<u>40,875</u>
Net Book Value		
As at 31 December 2020	-	-
As at 31 December 2019	<u>6,338</u>	<u>6,338</u>

15 DEBTORS & PREPAYMENTS:	2020 £	2019 £
Gift Aid accrued	25,896	
Other Debtors	6	
	<u>25,902</u>	<u>-</u>

16 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR	2020 £	2019 £
Pension	340	323
Accruals	5,200	3,000
PAYE liabilities	-	1,669
	<u>5,540</u>	<u>4,992</u>

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2020

17 STAFF EMOLUMENTS:	2020	2019
	£	£
Total wages and salaries	44,937	58,015
Employer's NIC	118	-
Pension costs	647	
	<u>45,702</u>	<u>58,015</u>
Direct Charitable	12,677	19,282
Others	33,025	38,733
	<u>45,702</u>	<u>58,015</u>
Avg No of employees: Admin	2	1
Avg No of employees: Charitable & Fundraising	2	4
	<u>4</u>	<u>5</u>
Employees paid in excess of £60,000 during the current year and previous year	<u>None</u>	<u>None</u>

18 RELATED PARTY TRANSACTIONS

One of the Directors supplied I.T. services to the charity through his company, in the current and prior year, invoiced as below:

Name	Position	Supplier	Service	2020 £	2019 £
ASM Ashraf Mahmud	Trustee	IT Anywhere (AZ) Ltd	IT Maintenance	5,162	4,249
Total				<u>5,162</u>	<u>4,249</u>

19 TAXATION

The entity does not undertake non-charitable activities and is therefore entitled to tax exemptions with HMRC.

20 POST BALANCE SHEET EVENTS

There were no significant post balance sheet events to report.

21 CONTINGENT LIABILITIES

The company had no contingent liabilities as at 31 December 2020 or at 31 December 2019.

22 GIFTS IN KIND AND VOLUNTEERS

During the year the company/charity benefited from unpaid work performed by volunteers.

23 FINANCIAL COMMITMENTS

On 31 December 2020 the company/charity did not have any non-cancellable operating lease commitments.

24 GOVERNMENT GRANTS

The company/charity covered some of its employment costs during the period, by making use of the HMRC Job Retention Scheme.