

REGISTERED COMPANY NUMBER: 05421849
REGISTERED CHARITY NUMBER: 1134323

**GREENSVILLE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021**

Riley Moss Audit LLP (Statutory Auditor)
Riley House
183-185 North Road
Preston
Lancashire
PR1 1YQ

GREENSVILLE TRUST

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FOR THE YEAR ENDED 30 APRIL 2021**

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GREENSVILLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 APRIL 2021

Trustees	Mr S H Bukhari (resigned 30.6.21) Mr M A Rasul (resigned 30.6.21) Dr H Shroufi Mr M A Siddiq Mr R M Akeel (appointed 1.07.2021) Mr M Y Ali (appointed 1.07.2021)
Company secretary	Mr K Meah
Registered office	Felicity House Northdale Road Liverpool L15 4HT
Registered company number	05421849
Registered charity number	1134323
Auditors	Riley Moss Audit LLP (Statutory Auditor) Riley House 183-185 North Road Preston Lancashire PR1 1YQ

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees, who are also directors of Greenville Trust for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Objectives and activities

Our Strategy

To maximise impact and widen the circle of benefit to encompass whole communities. All of our students are therefore encouraged to reach out and engage with the people of their own localities through teaching and lending support to any community based initiative that promotes morality and good practice; again, the principle of knowledge rooted in practice.

Our Partners

Due to our longstanding involvement within the sphere of classical education here in the UK, the Trust has been able to gain regular access to a network of senior international Islamic scholars and has simultaneously built partnerships with educational institutions throughout the length and breadth of the UK.

Felicity House

The highly aesthetic and tranquil headquarters of Greenville Trust. The project has come to completion and now serves as a community hub space for a number of activities.

Felicity House' accommodates the following services and activities:

- Accommodates the successful 'Happy Children Nursery'. A high performing and high spec' nursery
- Provide a permanent home for the Liverpool micro madrasa, alongside the capacity to support and expand our regional and national network
- Provide an after school Islamic educational school for children aged 8 years and above
- Arabic madrasa, that runs for adults on a Monday and Friday evening
- Serve as the Trust's administrative Head Quarters
- Houses the building cafeteria; 'FitraCafe', which we hope to function as a holistically nourishing and relaxed space for visitors of the building
- Physical activity classes. The space accommodates a number of regular physical activity and exercise classes including Brazilian Jiu Jitsu, taekwondo and archery.

Objectives and activities

We believe our communities can only flourish and contribute to the uplift of the wider society through promoting authentic Islamic education rooted in the highest tradition of scholarship and this means making learning accessible and relevant to Muslims in contemporary Britain.

Our aims are as follows:

- To establish traditionally inspired modern educational institutions that teach the essential sciences of Islam through the employment of highly qualified teachers.
- To provide financial and administrative support to UK based students seeking to attain sacred knowledge in order to nurture home grown teachers of the tradition.
- To develop a wide range of religious and educational materials in the English language that assist in the education of Muslims in Britain.

To nurture holistic faith-based communities that have at their heart educational institutions that impart a broad and relevant traditional Islamic curriculum. This vision is underpinned by the principles of sincerity, excellence and education rooted in practice binding formal learning to the imperative of action and seeing education as a transformative process and not merely informative.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2021**

Strategic report

Achievement and performance

Courses

Name	Micro-Madrasa
Description	A weekend school of Islamic literacy that aims to impart orthodox and holistic teachings at a rudimentary level over the course of three years. For more info, please visit: http://www.greenvilletrust.org/micromadrasa/
First took place	2007
Locations	Liverpool (Saturday) & Huddersfield (Sunday)
Dates	September to May
Target Audience	Adults
Numbers	250-300 students (over the two locations) in one academic year Students come from mainly the north, but we have a few students that come from the midlands and down south. Students come from different ethnicities and backgrounds. They include professionals, students, self-employed, unemployed, etc.
Other	
Notes	Due to Covid outbreak and the associated restrictions starting in March 2020, these classes were moved online for part of the year.
Name	Arabic Madrasa
Description	A part-time evening course where students can learn to read, write and converse in the Arabic language.
First took place	September 2015
Locations	Liverpool (Mondays & Fridays), Huddersfield (Sundays)
Dates	September to May
Target Audience	Adults
Numbers	15-20 students Students come from the north, typically from Merseyside, Greater Manchester, Lancashire & Yorkshire.
Other	
Notes	Due to Covid outbreak and the associated restrictions starting in March 2020, these classes were moved online for part of the year.
Name	Rawda (After School)
Description	An after-school provision where children learn to read the Quran, write and converse in the Arabic language, learn basic Jurisprudence (Fiqh), Calligraphy and Prophetic sports.
First took place	September 2017
Locations	Liverpool (Monday - Friday 16.30-18.30)
Dates	September to July
Target Audience	Children aged 7+
Numbers	Each class has a maximum of 15 students. 4 classes in total (57 students 2020-21).
Other	Students come from Liverpool, Wirral and Warrington.
Notes	Due to Covid outbreak and the associated restrictions starting in March 2020, these classes were moved online for part of the year.
Name	Essentials of Islam
Description	A course designed for young adults to learn the fundamentals of their religion as it relates to their Beliefs, Islamic law, the Prophetic life story and etiquettes before the Divine. The course also runs online.
First took place	October 2018
Locations	Saturday Bradford: 10:30 to 12:30 Sunday Liverpool: 10:30 to 12:30
Dates	October to July
Target Audience	18+
Numbers	Circa 150 students

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021

Retreats

Due to Covid outbreak and the associated restrictions starting in March 2020, no retreats took place.

Tours

In previous years we have run a number of tours:

1) Virtues Tour

An eight-city, national tour aiming to engender in society a greater love and knowledge of the Messenger of God, may the prayers and peace of God be upon him. For more information, please visit: <http://virtuestour.com> | <http://facebook.com/virtuestour/>

2) Educational Imperative Tour

An eight-city tour in the North of England raising awareness of the importance of seeking knowledge

3) Sojourn

A visit to the Muslim lands with international scholars & teachers. For more information, please visit: <http://www.greensvilletrust.org/sojourn.php>

4) Outreach classes

Monthly Classes on various topics in different UK cities.

Unfortunately, due to the Covid outbreak and the associated restrictions starting in March 2020, the latter 3 tours did not take place.

However, instead we ran extensive online courses, making sure that the students never missed out. Extensive online educational programs were run during:

1. The Islamic month of Shawwal

- a. 6 day online program

2. Jewels of the Quran

- a. A weekly quranic study program for several months

3. The Islamic month of Dhul Hijjah - The 10 Nights

- a. An online program of daily classes for the first 10 days
- b. Haj Journeys - a daily talkshow / interview with various guests speaking about their Haj journeys
- c. Online fundraising events also ran

4. The Islamic month of Muharram - The Month of God

- a. An online 11 day program of daily classes and supplications
- b. Online fundraising events also ran

5. The Islamic month of Rabi ul Awwal

- a. An online one month program with daily classes connecting people to the Holy Prophet Muhammad, may the prayers and peace of God be upon him
- b. Online fundraising events also ran throughout the month
- c. The Virtues 5 city 'UK Seerah' Tours on the 'The Virtues of Charity'
- d. An online Virtues online weekend program

6. March 2021 - The Trodden Path - Sacred Retreat - Online

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021

7. The Islamic month of Sha'ban - 'Watering the Seeds'.

- a. A one month program, with daily online classes throughout the day.

8. A Ramadan program called 'Nafahat Ramadiniya'

- a. A one month program, with daily classes, supplications and prayers during the month
- b. A 24hour online fundraiser on the 27th Ramadan

Financial review

The charity continued to generate sufficient contributions from participants to meet the increasing demands of its educations, mentoring and spiritual upliftment programmes. The charity's sources of income continue to be:

- 1) Students paying for the various courses
- 2) Ongoing regular and one-off charitable donations
- 3) Gift Aid as Greensville Trust is registered for Gift Aid, and we intend all monies collected from donations to be gift aided.

During the year the Charity raised a total of £3,847K (2020: £1,103K). This included £3,421K (2020: £632K) from donations, £402K (2020: £444K) from lectures, events and courses and £24K (2020: £25K) from investment income. After spending £690K (2020: £621K), the charity had a positive movement in funds of £3,156K (2020: £482K).

Reserves policy

The balance on general unrestricted funds as at 30th April 2021 were in surplus. Ideally, the trustees would like to create a buffer of free reserves of approximately six months of the annual core expenditure of the charity.

The trustees hope to maintain this by good management of resources, nursing existing and acquiring new income streams. Current business plans and strategic planning seeks to encompass this issue.

Cash flow risk

The charity continued to scenario plan its cashflow and the variation in impact of increased and reduced cash scenarios. The Charity continued with its rolling cashflow projections of 6 months.

The Charity is confident of its continuation as a going concern.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021

Strategic report

Induction and training of trustees

Following appointment, new trustees are introduced into their role and given copies of the governing instrument, existing policies and procedures of the charity. A number of publications from the Charities Commission will be provided including the guidance on charities and public benefit and on the advancement of religion for public benefit. This will ensure all trustees are aware and familiar with the scope of their responsibilities under the Charities Act. Initially, new trustees will work with an existing trustee. They are then given the task of leading a particular project.

Future plans

Olive Mount Initiative

In April 2019 a new initiative was started to raise funds for the future vision of Greensville Trust.

The vision was to acquire two sites, one city based and one based in a rural location.

It is intended that both sites will comprise of the following 5 facilities:

1. A Mosque
2. A Primary School
3. Wedding and Conference Centre
4. Prophetic Sports Centre and Spa
5. Endowments

Since fundraising began in 2019 the Trust has expressed interest in several sites in order to expand activities in line with our growth plans.

During Ramadan 2021, (April 2021) a major initiative was started to raise in excess of £1million pounds during the month for the Endowment project which sits within the Olive Mount Initiative. During the month, in excess of £1m was raised.

By the grace of God, we are pleased to report that in July 2021, we acquired the site that was previously known as the University of Bradford, School of Management, on Heaton Mount, Bradford.

The Sandown Lane, Liverpool site

Following consultation with beneficiaries and donors the plans for development of this site were submitted and approved by the local authority. The renovation works have now commenced.

Principal risks and uncertainties

Governance

Greensville Trust as an organisation has for some time benefited from continuous growth both in activity and receipt of charitable donations, this is the first significant review of the role of Trustees for some time. A trustee's role in a charity is one of huge importance and significance and carries with it much responsibility and accountability, which includes but not limited to being the 'guardians of purpose', making sure that all decisions put the needs of the beneficiaries first.

They safeguard the charity's assets - both physical assets, including property, and intangible ones, such as its reputation.

In September 2020, an initiative was started to review the future composition of Trustees alongside guiding principles that should form the basis for recruitment.

This is a work in progress and the board will collectively be working together to put in place the required structure to allow the charity to continue its growth without compromising the needs of the beneficiaries.

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is constituted as a company limited by guarantee, not having share capital and is therefore governed by Memorandum and Articles of Association, incorporated 12 April 2005 as amended by the Special Resolution 10 November 2009.

The charity directors otherwise known as trustees are responsible for the general control and management of the charity.

The trustees meet on a monthly basis via various means of communication, be that via online meetings or physical meetings and are responsible for all decisions taken in relation to running the Trust. To assist in the smooth running of the charity the trustees establish a number of sub committees to help oversee certain aspects of the charity's work. An example of such a committee is the fundraising committee for the building project.

Recruitment and appointment of new trustees

In selecting new trustees, we seek to identify people who regularly attend events and functions organized by the charity, and are willing to volunteer to help in our broader community work.

Potential trustees will be asked to attend trustee meetings as observers and given more details of the charity's aims and objectives. If all trustees agree, the new candidate will be proposed as a new trustee at the subsequent trustees meeting. This process allows due consideration of a person eligibility, personal competence, specialist knowledge and skills.

Statement of trustees' responsibilities

The trustees (who are also the directors of Greensville Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

GREENSVILLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2021**

Auditors

The auditors, Riley Moss Audit LLP (Statutory Auditor), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on26/1/2022..... and signed on the board's behalf by:



.....
Mr M A Siddiq - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GREENSVILLE TRUST

Opinion

We have audited the financial statements of Greensville Trust (the 'charitable company') for the year ended 30 April 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GREENSVILLE TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GREENSVILLE TRUST

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Farook Patel (Senior Statutory Auditor)

For and on behalf of Riley Moss Audit LLP (Statutory Auditor)

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Riley House

183-185 North Road

Preston

Lancashire

PR1 1YQ

Date: 27 / 1 / 2022

GREENSVILLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Income and endowments from					
Donations and legacies	2	3,421,363	-	3,421,363	632,461
Other charitable activities	3	402,097	-	402,097	444,341
Investment income	4	24,353	-	24,353	25,724
Total		3,847,813	-	3,847,813	1,102,526
Expenditure on					
Charitable activities	5				
Governance costs		-	-	-	-
Charitable activities		678,313	12,546	690,859	621,014
Total		678,313	12,546	690,859	621,014
NET INCOME/(EXPENDITURE)		3,169,500	(12,546)	3,156,954	481,512
Reconciliation of funds					
Total funds brought forward		1,457,130	538,872	1,996,002	1,514,490
Total funds carried forward		4,626,630	526,326	5,152,956	1,996,002

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

GREENSVILLE TRUST

STATEMENT OF FINANCIAL POSITION
30 APRIL 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets					
Tangible assets	10	32,481	526,326	558,807	566,268
Investments					
Investments	11	200	-	200	200
Investment property	12	<u>411,605</u>	<u>-</u>	<u>411,605</u>	<u>411,605</u>
		444,286	526,326	970,612	978,073
Current assets					
Debtors	13	411,158	-	411,158	118,583
Cash at bank		<u>5,233,592</u>	<u>-</u>	<u>5,233,592</u>	<u>985,965</u>
		5,644,750	-	5,644,750	1,104,548
Creditors					
Amounts falling due within one year	14	(892,406)	-	(892,406)	(86,619)
Net current assets		<u>4,752,344</u>	<u>-</u>	<u>4,752,344</u>	<u>1,017,929</u>
Total assets less current liabilities		5,196,630	526,326	5,722,956	1,996,002
Creditors					
Amounts falling due after more than one year	15	(570,000)	-	(570,000)	-
NET ASSETS		<u>4,626,630</u>	<u>526,326</u>	<u>5,152,956</u>	<u>1,996,002</u>
Funds	17				
Unrestricted funds				4,626,630	1,457,130
Restricted funds				<u>526,326</u>	<u>538,872</u>
Total funds				<u>5,152,956</u>	<u>1,996,002</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

GREENSVILLE TRUST

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2021

The financial statements were approved by the Board of Trustees and authorised for issue on
.....26/11/2022..... and were signed on its behalf by:



.....
Mr M A Siddiq - Trustee

The notes form part of these financial statements

GREENSVILLE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>2,892,274</u>	<u>526,500</u>
Net cash provided by operating activities		<u>2,892,271</u>	<u>526,500</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(15,000)	-
Purchase of investment property		-	(411,605)
Interest received		<u>353</u>	<u>1,724</u>
Net cash used in investing activities		<u>(14,647)</u>	<u>(409,881)</u>
Cash flows from financing activities			
New loans in year		<u>1,370,000</u>	-
Net cash provided by financing activities		<u>1,370,000</u>	-
Change in cash and cash equivalents in the reporting period		<u>4,247,627</u>	<u>116,619</u>
Cash and cash equivalents at the beginning of the reporting period		<u>985,965</u>	<u>869,346</u>
Cash and cash equivalents at the end of the reporting period		<u><u>5,233,592</u></u>	<u><u>985,965</u></u>

The notes form part of these financial statements

GREENSVILLE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2021**

1. Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	3,156,954	481,512
Adjustments for:		
Depreciation charges	22,461	22,198
Interest received	(353)	(1,724)
(Increase)/decrease in debtors	(292,578)	26,744
Increase/(decrease) in creditors	5,790	(2,230)
Net cash provided by operations	<u>2,892,274</u>	<u>526,500</u>

2. Analysis of changes in net funds

	At 1.5.20 £	Cash flow £	At 30.4.21 £
Net cash			
Cash at bank	<u>985,965</u>	<u>4,247,627</u>	<u>5,233,592</u>
	<u>985,965</u>	<u>4,247,627</u>	<u>5,233,592</u>
Debt			
Debts falling due within and after 1 year	-	(1,370,000)	(1,370,000)
	-	(1,370,000)	(1,370,000)
Total	<u>985,965</u>	<u>2,877,627</u>	<u>3,863,592</u>

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Donations of cash, which include regular giving, public donations and appeal are recognised as income once Greenville Trust has the right to receive donation, it is probable that economic benefits will be received, and the amount of the donation can be measured reliably.

Trading income is recognised on the point of sale for purchase goods or services.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% per annum straight line basis
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% per annum straight line basis
Computer equipment	- Straight line over 5 years

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

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

Fund accounting

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

1. Accounting policies - continued

Fund accounting

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash and bank in hand, trade debtors and other debtors £5,644,750 (2020: £1,104,548). Financial liabilities held at amortised cost comprise all creditors except social security and other taxes £888,389 (2020: £86,619).

2. Donations and legacies

	2021 £	2020 £
Donations	3,394,218	632,461
Grants	27,145	-
	<u>3,421,363</u>	<u>632,461</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Other grants	<u>27,145</u>	<u>-</u>

Other grants include money received from the government under coronavirus job retention scheme.

3. Other charitable activities

	2021 £	2020 £
Fees, events and course income	392,156	440,080
Sponsorships	<u>9,941</u>	<u>4,261</u>
	<u>402,097</u>	<u>444,341</u>

GREENSVILLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

4. Investment income

	2021	2020
	£	£
Income from property	24,000	24,000
Interest receivable	353	1,724
	<u>24,353</u>	<u>25,724</u>

5. Charitable activities costs

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	<u>593,458</u>	<u>97,401</u>	<u>690,859</u>

Expenditure on charitable activities comprises costs associated with the provision of events, education and training in Islamic faith and madrasas.

6. Support costs

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>68,804</u>	<u>6,964</u>	<u>21,633</u>	<u>97,401</u>

Support costs, included in the above, are as follows:

Management

	2021 Charitable activities	2020 Total activities
	£	£
Postage and stationery	4,537	3,519
Professional fees	33,034	10,920
Cleaning	8,772	13,678
Depreciation on tangible asset	<u>22,461</u>	<u>22,198</u>
	<u>68,804</u>	<u>50,315</u>

GREENSVILLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021****6. Support costs - continued
Finance**

	2021 Charitable activities £	2020 Total activities £
Rates and water	950	2,981
Insurance	1,042	1,160
Bank charges	<u>4,972</u>	<u>1,629</u>
	<u>6,964</u>	<u>5,770</u>

7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	7,200	6,600
Depreciation - owned assets	22,461	22,198
Hire of plant and machinery	6,242	5,708
Other operating leases	<u>2,520</u>	<u>1,800</u>

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 April 2021 nor for the year ended 30 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2021 nor for the year ended 30 April 2020.

9. Staff costs

	2021 £	2020 £
Wages and salaries	191,499	169,345
Social security costs	16,870	13,242
Other pension costs	<u>43,695</u>	<u>4,717</u>
	<u>252,064</u>	<u>187,304</u>

The average monthly number of employees during the year was as follows:

2021	2020
<u>11</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

GREENSVILLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 May 2020	627,310	72,875	22,371	12,383	734,939
Additions	-	-	15,000	-	15,000
At 30 April 2021	<u>627,310</u>	<u>72,875</u>	<u>37,371</u>	<u>12,383</u>	<u>749,939</u>
Depreciation					
At 1 May 2020	75,276	62,070	19,222	12,103	168,671
Charge for year	<u>12,546</u>	<u>2,161</u>	<u>7,474</u>	<u>280</u>	<u>22,461</u>
At 30 April 2021	<u>87,822</u>	<u>64,231</u>	<u>26,696</u>	<u>12,383</u>	<u>191,132</u>
Net book value					
At 30 April 2021	<u>539,488</u>	<u>8,644</u>	<u>10,675</u>	<u>-</u>	<u>558,807</u>
At 30 April 2020	<u>552,034</u>	<u>10,805</u>	<u>3,149</u>	<u>280</u>	<u>566,268</u>

11. Fixed asset investments

	Shares in group undertakings £
Market value	
At 1 May 2020 and 30 April 2021	<u>200</u>
Net book value	
At 30 April 2021	<u>200</u>
At 30 April 2020	<u>200</u>

There were no investment assets outside the United Kingdom. Refer note 18.

12. Investment property

	£
Fair value	
At 1 May 2020 and 30 April 2021	<u>411,605</u>
Net book value	
At 30 April 2021	<u>411,605</u>
At 30 April 2020	<u>411,605</u>

The investment property at 21 Sandown Lane, Liverpool was valued by the trustees at market value.

GREENSVILLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

13. Debtors: amounts falling due within one year

	2021	2020
	£	£
Other debtors	338,499	93,465
Fees receivable	<u>72,659</u>	<u>25,118</u>
	<u>411,158</u>	<u>118,583</u>

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	8,998	6,539
Social security and other taxes	4,014	-
Other creditors	63,238	61,790
Loans	800,000	-
Wages payable	5,356	8,090
Accruals and deferred income	<u>10,800</u>	<u>10,200</u>
	<u>892,406</u>	<u>86,619</u>

15. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Loans (see note 16)	<u>570,000</u>	<u>-</u>

16. Loans

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due between two and five years:		
Loans - 2-5 years	<u>570,000</u>	<u>-</u>

17. Movement in funds

	At 1.5.20	Net movement in funds	At 30.4.21
	£	£	£
Unrestricted funds			
Unrestricted fund	1,457,130	3,169,500	4,626,630
Restricted funds			
Restricted fund	538,872	(12,546)	526,326
TOTAL FUNDS	<u>1,996,002</u>	<u>3,156,954</u>	<u>5,152,956</u>

GREENSVILLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

17. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	3,847,813	(678,313)	3,169,500
Restricted funds			
Restricted fund	-	(12,546)	(12,546)
TOTAL FUNDS	<u>3,847,813</u>	<u>(690,859)</u>	<u>3,156,954</u>

Comparatives for movement in funds

	At 1.5.19 £	Net movement in funds £	At 30.4.20 £
Unrestricted funds			
Unrestricted fund	963,072	494,058	1,457,130
Restricted funds			
Restricted fund	551,418	(12,546)	538,872
TOTAL FUNDS	<u>1,514,490</u>	<u>481,512</u>	<u>1,996,002</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	1,102,526	(608,468)	494,058
Restricted funds			
Restricted fund	-	(12,546)	(12,546)
TOTAL FUNDS	<u>1,102,526</u>	<u>(621,014)</u>	<u>481,512</u>

GREENSVILLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2021

18. Related party disclosures

Greensville Trust owns 100% share capital of Furthest Boundary Press Ltd (Note 11). The financial year end is 30 November 2020. The company's principal activity during the year was book publishing. At the balance sheet date the amount owed from Furthest Boundary Press Ltd was £nil. The inclusion of subsidiary accounts is not considered material to these financial statements. The accounts for Furthest Boundary Press Ltd are available at Companies House.

Greensville trust owns 100% share capital of Greensville Media Works Ltd (Note 11). The company has not started trading during the year and is currently dormant.

During the year, Amssal Ltd, in which Mr M A Siddiq is a director, advanced £50,000 to Greensville Trust. This amount is still outstanding at 30 April 2021.

19. Company limited by guarantee

Greensville Trust is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £100 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

20. Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.