

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 2022**

Xeinadin Audit Ltd (Statutory Auditor)  
36 Old Jewry  
London  
EC2R 8DD

**GREENSVILLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

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	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 8</b>
<b>Report of the Independent Auditors</b>	<b>9 to 11</b>
<b>Statement of Financial Activities</b>	<b>12</b>
<b>Statement of Financial Position</b>	<b>13 to 14</b>
<b>Statement of Cash Flows</b>	<b>15</b>
<b>Notes to the Statement of Cash Flows</b>	<b>16</b>
<b>Notes to the Financial Statements</b>	<b>17 to 24</b>
<b>Detailed Statement of Financial Activities</b>	<b>25 to 26</b>

## GREENSVILLE TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 APRIL 2022

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<b>Trustees</b>	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 1.7.21) Mr M Y Ali (appointed 1.7.21)
<b>Company secretary</b>	Mr K Meah
<b>Registered office</b>	Felicity House Northdale Road Liverpool L15 4HT
<b>Registered company number</b>	05421849
<b>Registered charity number</b>	1134323
<b>Auditors</b>	Xeinadin Audit Ltd (Statutory Auditor) 36 Old Jewry London EC2R 8DD

## GREENSVILLE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022

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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 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### Objectives and activities

##### 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 all backgrounds within 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.

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 revised aims are as follows:

- The purposes of the charity are, for the public benefit:
- to advance Islam;
- to advance education;
- to prevent or relieve poverty or financial hardship;
- to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of use for the general public and in particular the Muslim community; and
- to further such other charitable purposes as the trustees shall from time to time determine.

#### Strategic report

##### Achievement and performance

##### Courses

<b>Name</b>	<b>Micro-Madrasa</b>
<b>Description</b>	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: <a href="http://www.greenvilletrust.org/micromadrasa/">http://www.greenvilletrust.org/micromadrasa/</a>
<b>First took place</b>	2007
<b>Locations</b>	Liverpool (Saturday) & Bradford (Sunday)
<b>Dates</b>	September to May
<b>Target Audience</b>	Adults
<b>Numbers</b>	300-350 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.
<b>Other Notes</b>	From September 2021, these classes are running back on site with an option also provided for distant learning.

## GREENSVILLE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022

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<b>Name</b>	<b>Arabic Madrasa</b>
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), Bradford (Sundays)
Dates	September to May
Target Audience	Adults
Numbers	100 students Students come from the north
Other Notes	From September 2021, these classes are running back on site with an option also provided for distant learning.

<b>Name</b>	<b>Rawda (After School)</b>
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	There were five classes in total (with a total of 60 students). Students come from Liverpool, Wirral and Warrington.
Other Notes	From September 2021, these classes are running back on site with an option also provided for distant learning.

#### Acquisitions

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.

In July 2021 the Trust acquired The University of Bradford's business school's former headquarters.

Built in 1886 the site comprises of nine buildings, three of which are Grade-II listed, totalling c. 121000 sq ft of built estate, sitting on 14 acres (5.67 ha) of land, including 150 parking spaces. The iconic estate has previously been a family home and a school until it was purchased by the University of Bradford in 1967, occupying it until 2019.

Shortly after this, al-Habib Umar bin Hafiz blessed the Olive Mount campus with the new name of Mustafa Mount - a fitting title for one of the finest sites in Bradford.

Since purchasing the site the Trust has developed detailed plans to deliver a range of new amenities which include a nursery, primary school, skills development, hotel, conference centre, spa and fitness facilities, wedding hall, prayer facility, cafe, restaurant and more.

When fully operational, the Trust aims to build on its National visitor numbers by hosting conferences and retreats, attracting additional visitors to the site, which will have an international as well as a regional focus, including the creation of over 100 employment and apprentice opportunities, building on the existing 200 active volunteers.

In the month Ramadan, beginning April 2022, part of the existing Emm Lane building was established as a Mosque (Rawdah Mosque), and the five daily prayers started to take place. Since then the daily prayers have been ongoing along with the Friday Jumu'a prayer which attracts typically 300+ people (adult male/females and children).

Islam is based on 5 pillars, and the Mustafa Mount campus is also based on 5 foundations:

## GREENSVILLE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022

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#### The Sacred Heart

A paradise garden and courtyard will welcome visitors, taking them on a journey from worldly life to the sacred space of the Rawdah Mosque. The complex will also feature ablution facilities, a library, and a mortuary.

#### The Knowledge Quarter

This includes the Madrasa for adults, which is the centre for the acquisition of sacred knowledge. It will be accompanied by provision for nursery, primary education and an art gallery.

#### The Hospitality and Living Quarter

The Heaton Mount Wedding and Function Centre, the Hotel and Lodge, and the Coach House and Apartments make up this part of the Campus.

#### The Sports and Well-Being Quarter

The Futuwva Spa and Gym, with both male and female facilities will be accompanied by a Natural Health Clinic to support community health and well-being for all.

#### The Enterprise Quarter

This features a Business Centre and a Media Centre to support enterprise and entrepreneurship, as well as skills and crafts workshops and the Souk marketplace.

In March 2022 a Husbandry course was also started which runs on a Saturday.

#### Retreats

Due to Covid outbreak and the associated restrictions starting in March 2020, no retreats took place up to April 2022.

#### 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) Outreach classes

Monthly Classes on various topics in different UK cities.

##### 3) Educational Imperative Tour

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

##### 4) Sojourn

A visit to the Muslim lands with international scholars & teachers. For more information, please visit: <http://www.greenvilletrust.org/sojourn.php> Unfortunately, due to the Covid outbreak and the associated restrictions starting in March 2020, the latter 2 tours did not take place.

Also, a number of extensive online courses, were run 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

## GREENSVILLE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022

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- 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
- 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

#### **The Suffa Endowment**

In the blessed month of Ramadan (April/May 2021), a fundraising campaign was run to raise funds for the Endowment, known as the Suffa Endowment.

The funds were required to establish the capital base of an endowment, the revenue of which would be eventually used, in part, to financially support the development and maintenance of a number of religious, educational and social initiatives that are deemed necessary for the holistic and continued growth of the Muslim community in the UK.

There are five aims of the Endowment:

- 1. To promote a prophetic and sacred approach to finance and economy.
- 2. To establish an endowment in order to sustain the activities of the designated beneficiaries.
- 3. To develop a financial institution that provides members of the community with the opportunity to save and borrow in accordance with the ethics of Islam.
- 4. To provide a variety of ethical financial services.
- 5. To organise educational courses, conferences and publications.

Our intention is for the endowment to experience steady growth in its capital base, so that a substantial endowment is built over a period of twenty years. The importance of such growth cannot be overlooked as both the number of funded projects and the needs of existing projects increase.

#### **Financial review**

The charity continued to generate sufficient contributions from participants to meet the increasing demands of its educations, mentoring and spiritual uplifting 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.

## **GREENSVILLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022**

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#### **Strategic report**

During the year the Charity raised a total of £2,941K (2021: £3,847K). This included £2,385K (2021: £3,421K) from donations, £531K (2021: £402K) from lectures, events and courses, £25K (2021: £24K) from investment income. After spending £1,691K (2021: £690K), the charity had a positive movement in funds of £1,249K (2021: £3,156K)

#### **Reserves policy**

The balance on general unrestricted funds as at 30th April 2022 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 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.

#### **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**

The future focus on the development of the Mustafa Mount site.

##### **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 are ongoing and this site will be continue to be part residential (2 apartments) and part business offices.



## **GREENSVILLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022**

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#### **Strategic report**

##### **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. 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 is 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 is ongoing and the board will collectively work together to put in place the required structure to allow the charity to continue its growth without comprising the needs of the beneficiaries.

##### **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 and further amended by Special Resolution on 16th March 2022

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 are 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.

The following changes to the trustees have occurred:

###### **Resignations:**

Shahid Hussain Bukhari - 30 June 2021  
Muhammad Ali Rasul - 30 June 2021

###### **Appointments:**

Mohammed Yassar Ali - 1 July 2021  
Raja Mohammad Akeel - 1 July 2021

## GREENSVILLE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022

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#### 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.

#### Auditors

The auditors, Xeinadin Audit Ltd (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, on 30/01/2023 and signed on the board's behalf by:



Mr M A Siddiq - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GREENSVILLE TRUST

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### Opinion

We have audited the financial statements of Greensville Trust (the 'charitable company') for the year ended 30 April 2022 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 2022 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

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### **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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental (including Waste Electrical and Electronic Equipment recycling (WEEE) Regulations 2013) and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GREENSVILLE TRUST

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- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### 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.



For and on behalf of Xeinadin Audit Ltd (Statutory Auditor)  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
36 Old Jewry  
London  
EC2R 8DD

Date: 30/1/2023

GREENSVILLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>Income and endowments from</b>					
Donations and legacies	2	2,385,277	-	2,385,277	3,421,363
Other charitable activities	3	530,603	-	530,603	402,097
Investment income	4	25,171	-	25,171	24,353
<b>Total</b>		<u>2,941,051</u>	<u>-</u>	<u>2,941,051</u>	<u>3,847,813</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>	5				
Governance costs		-	-	-	-
Charitable activities		1,691,207	-	1,691,207	690,859
<b>Total</b>		<u>1,691,207</u>	<u>-</u>	<u>1,691,207</u>	<u>690,859</u>
<b>NET INCOME</b>		1,249,844	-	1,249,844	3,156,954
<b>Reconciliation of funds</b>					
Total funds brought forward		4,626,630	526,326	5,152,956	1,996,002
<b>Total funds carried forward</b>		<u>5,876,474</u>	<u>526,326</u>	<u>6,402,800</u>	<u>5,152,956</u>

**Continuing operations**

All income and expenditure has arisen from continuing activities.



GREENSVILLE TRUST

STATEMENT OF FINANCIAL POSITION  
30 APRIL 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>Fixed assets</b>					
Tangible assets	10	4,428,606	526,326	4,954,932	558,807
<b>Investments</b>					
Investments	11	200	-	200	200
Investment property	12	411,605	-	411,605	411,605
		<u>4,840,411</u>	<u>526,326</u>	<u>5,366,737</u>	<u>970,612</u>
<b>Current assets</b>					
Debtors	13	241,779	-	241,779	411,158
Cash at bank		2,764,471	-	2,764,471	5,233,592
		<u>3,006,250</u>	<u>-</u>	<u>3,006,250</u>	<u>5,644,750</u>
<b>Creditors</b>					
Amounts falling due within one year	14	(175,187)	-	(175,187)	(892,406)
<b>Net current assets</b>		<u>2,831,063</u>	<u>-</u>	<u>2,831,063</u>	<u>4,752,344</u>
<b>Total assets less current liabilities</b>		<u>7,671,474</u>	<u>526,326</u>	<u>8,197,800</u>	<u>5,722,956</u>
<b>Creditors</b>					
Amounts falling due after more than one year	15	(1,795,000)	-	(1,795,000)	(570,000)
<b>NET ASSETS</b>		<u>5,876,474</u>	<u>526,326</u>	<u>6,402,800</u>	<u>5,152,956</u>
<b>Funds</b>	17				
Unrestricted funds				5,876,474	4,626,630
Restricted funds				526,326	526,326
<b>Total funds</b>				<u>6,402,800</u>	<u>5,152,956</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2022**

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The financial statements were approved by the Board of Trustees and authorised for issue on 30/01/2023 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 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	1,649,107	2,892,271
Net cash provided by operating activities		1,649,107	2,892,271
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(4,544,399)	(15,000)
Interest received		1,171	353
Net cash used in investing activities		(4,543,228)	(14,647)
<b>Cash flows from financing activities</b>			
New loans in year		1,225,000	1,370,003
Loan repayments in year		(800,000)	-
Net cash provided by financing activities		425,000	1,370,003
<b>Change in cash and cash equivalents in the reporting period</b>		(2,469,121)	4,247,627
<b>Cash and cash equivalents at the beginning of the reporting period</b>		5,233,592	985,965
<b>Cash and cash equivalents at the end of the reporting period</b>		2,764,471	5,233,592

The notes form part of these financial statements

GREENSVILLE TRUST

NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 APRIL 2022

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

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,249,844	3,156,954
Adjustments for:		
Depreciation charges	148,274	22,461
Interest received	(1,171)	(353)
Decrease/(increase) in debtors	169,379	(292,578)
Increase in creditors	82,781	5,787
Net cash provided by operations	<u>1,649,107</u>	<u>2,892,271</u>

2. Analysis of changes in net funds

	At 1.5.21 £	Cash flow £	At 30.4.22 £
Net cash			
Cash at bank	<u>5,233,592</u>	<u>(2,469,121)</u>	<u>2,764,471</u>
	<u>5,233,592</u>	<u>(2,469,121)</u>	<u>2,764,471</u>
Debt			
Debts falling due within 1 year	(800,000)	800,000	-
Debts falling due after 1 year	<u>(570,000)</u>	<u>(1,225,000)</u>	<u>(1,795,000)</u>
	<u>(1,370,000)</u>	<u>(425,000)</u>	<u>(1,795,000)</u>
Total	<u>3,863,592</u>	<u>(2,894,121)</u>	<u>969,471</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

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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.

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**1. Accounting policies - continued**

**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 £3,006,250 (2021: £5,644,750). Financial liabilities held at amortised cost comprise all creditors except social security and other taxes £175,187 (2021: £888,389).

**2. Donations and legacies**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations	2,368,263	3,394,218
Grants	17,014	27,145
	<u>2,385,277</u>	<u>3,421,363</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other grants	<u>17,014</u>	<u>27,145</u>

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

**3. Other charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fees, events and course income	501,603	392,156
Sponsorships	29,000	9,941
	<u>530,603</u>	<u>402,097</u>

GREENSVILLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022

4. Investment income

	2022	2021
	£	£
Income from property	24,000	24,000
Interest receivable	1,171	353
	<u>25,171</u>	<u>24,353</u>

5. Charitable activities costs

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	<u>1,350,012</u>	<u>341,195</u>	<u>1,691,207</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>291,778</u>	<u>27,353</u>	<u>22,064</u>	<u>341,195</u>

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

Management

	2022 Charitable activities	2021 Total activities
	£	£
Postage and stationery	9,474	4,537
Professional fees	108,860	33,034
Cleaning	25,170	8,772
Depreciation on tangible asset	148,274	22,461
	<u>291,778</u>	<u>68,804</u>

Finance

	2022 Charitable activities	2021 Total activities
	£	£
Rates and water	14,791	950
Insurance	5,887	1,042
Bank charges	6,675	4,972
	<u>27,353</u>	<u>6,964</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022

7. Net income/(expenditure)

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

	2022	2021
	£	£
Auditors' remuneration	7,700	7,200
Depreciation - owned assets	148,274	22,461
Hire of plant and machinery	93,263	6,242
Other operating leases	4,429	2,520
	<u>253,666</u>	<u>38,423</u>

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 April 2022 nor for the year ended 30 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2022 nor for the year ended 30 April 2021.

9. Staff costs

	2022	2021
	£	£
Wages and salaries	249,951	191,499
Social security costs	19,653	16,870
Other pension costs	88,645	43,695
	<u>358,249</u>	<u>252,064</u>

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

2022	2021
14	11
<u>14</u>	<u>11</u>

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

GREENSVILLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>					
At 1 May 2021	627,310	72,875	37,371	12,383	749,939
Additions	4,346,421	167,505	14,507	15,966	4,544,399
At 30 April 2022	4,973,731	240,380	51,878	28,349	5,294,338
<b>Depreciation</b>					
At 1 May 2021	87,822	64,231	26,696	12,383	191,132
Charge for year	99,475	35,230	10,376	3,193	148,274
At 30 April 2022	187,297	99,461	37,072	15,576	339,406
<b>Net book value</b>					
At 30 April 2022	4,786,434	140,919	14,806	12,773	4,954,932
At 30 April 2021	539,488	8,644	10,675	-	558,807

11. Fixed asset investments

	Shares in group undertakin £
<b>Market value</b>	
At 1 May 2021 and 30 April 2022	200
<b>Net book value</b>	
At 30 April 2022	200
At 30 April 2021	200

There were no investment assets outside the United Kingdom. Refer note 20.

12. Investment property

	£
<b>Fair value</b>	
At 1 May 2021 and 30 April 2022	411,605
<b>Net book value</b>	
At 30 April 2022	411,605
At 30 April 2021	411,605

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 2022

13. Debtors: amounts falling due within one year

	2022	2021
	£	£
Other debtors	195,075	338,499
Fees receivable	46,704	72,659
	<u>241,779</u>	<u>411,158</u>

14. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other loans (see note 16)	-	800,000
Trade creditors	100,274	8,998
Social security and other taxes	-	4,014
Other creditors	63,613	63,238
Wages payable	-	5,356
Accruals and deferred income	11,300	10,800
	<u>175,187</u>	<u>892,406</u>

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

	2022	2021
	£	£
Other loans (see note 16)	<u>1,795,000</u>	<u>570,000</u>

16. Loans

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>-</u>	<u>800,000</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>1,795,000</u>	<u>570,000</u>

17. Movement in funds

	At 1.5.21	Net movement in funds	At 30.4.22
	£	£	£
<b>Unrestricted funds</b>			
Unrestricted fund	4,626,630	1,249,844	5,876,474
<b>Restricted funds</b>			
Restricted fund	526,326	-	526,326
<b>TOTAL FUNDS</b>	<u>5,152,956</u>	<u>1,249,844</u>	<u>6,402,800</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022

## 17. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted fund	2,941,051	(1,691,207)	1,249,844
<b>TOTAL FUNDS</b>	<u>2,941,051</u>	<u>(1,691,207)</u>	<u>1,249,844</u>

## Comparatives for movement in funds

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

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

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

## GREENSVILLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2022

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#### 18. Related party disclosures

Greensville Trust owns 100% share capital of Furthest Boundary Press Ltd (Note 13). The financial year end is 30 November 2021. 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 13). The company has not started trading during the year and is currently dormant.

In 2021, 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 2022.

Mr M Y Ali was appointed as a director and trustee on 1 July 2021. Previous year, MO Connections Ltd, in which Mohammad Yassar Ali is a director, advanced £70,000 to Greensville Trust. This amount was repaid on 12 May 2021.

Mr R M Akeel was appointed as a director and trustee on 1 July 2021. In 2022, Signature Car Specialists Ltd, in which Raja Mohammed Akeel is a director, advanced £100,000 to Greensville Trust. This amount is still outstanding at 30 April 2022.

#### 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.