

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 2023**

Xeinadin Audit Ltd (Statutory Auditor)
100 Barbirolli Square
Manchester
M2 3BD

GREENSVILLE TRUST

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FOR THE YEAR ENDED 30 APRIL 2023**

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GREENSVILLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 APRIL 2023

Trustees	Dr H Shroufi Mr M A Siddiq Mr R M Akeel Mr M Y Ali
Company secretary	Mr K Meah
Registered office	Felicity House Northdale Road Liverpool L15 4HT
Registered company number	05421849
Registered charity number	1134323
Auditors	Xeinadin Audit Ltd (Statutory Auditor) 100 Barbirolli Square Manchester M2 3BD

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees, who are also directors of Greensville Trust for the purposes of company law and who served during the year and up to the date of this report.

Objectives and activities

Objectives and aims

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.

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 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

Main 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.greensvilletrust.org/micromadrasa/
First took place	2007
Locations	Liverpool (Saturday) & Bradford (Sunday)
Dates	September to May
Target Audience	Adults
Numbers	Circa 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.
Other	They include professionals, students, self-employed, unemployed, etc.
Notes	The Micro Madrasa continues to be a success, numbers within Bradford have now reached capacity, with more and more interest in the course.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

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), Bradford (Sundays)
Dates	September to May
Target Audience	Adults
Numbers	100+ students
Other	Students come from the north
Notes	The Arabic Language course has also been a success, with student numbers growing including both classroom and online delivery.

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	There were five classes in total (with a total of 60 students).
Other	Students come from Liverpool, Wirral and Warrington.

Other Courses

Beekeeping Course

The Trust delivered its first beekeeping course covering different aspects of Beekeeping giving participants the knowledge and tools to start their journey in becoming a successful Beekeeper. The course involved class-based theory and Practical learning, which included using the honey produced by the students to produce honey-based products such as supplements, soaps, candles and much more.

Husbandry Course

The Trust delivered the Traditional School of Husbandry Course which saw participants join from across the country, again a combination of class-based theory and practical learning, participants learned how to Grow a wide range of organic produce for use on site.

Retreats, conferences and events

Retreats for students resumed and were delivered successfully (See Trodden Path retreat), a number of enquiries have also been received from third parties for them to be able to host retreats, away days, team building exercises on site. A soft launch of this took place with the Police Service holding a conference on site.

We were delighted to work with Natural England and partners involved in working with nature to Host a number of events including a conference titled 'Green Footprints' conference, the conference was designed to explain and explore the intricate relationship between Islam and Nature, providing practical solutions for individuals and communities to engage and benefit from nature and learning about the positive impact this can have on our overall wellbeing.

The conference included a number of conversations to not only educate and increase awareness of the importance of nature, but for participants to implement / act upon key points from the discussions.

There was an opportunity for questions as well as stalls from a number of organisations involved in nature, where participants learnt more about careers within the sector, whilst learning about the many projects/opportunities within the locality and more further afield.

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

During Ramadan the Trust hosted a number of Iftar events inviting neighbours and members of all communities to join the breaking of the fast, the aim being to create bridges and awareness of the different communities.

The Trust organised an Abu'l Qasim festival, the festival had a number of objectives, which included a multi cultural fun day for families to enjoy the day with fun events alongside becoming more familiar with the plans, buildings and grounds, raising funds for the Trust and working with partners who help with their recruitment efforts, all of which were a huge success.

Trodden Path Retreat

The Trodden Path is a welcomed opportunity for eager students to seek companionship and learning at the feet of some of the bearers of the prophetic legacy in the modern age. Systematic study of the sacred, at the hands of those qualified, is a perpetual obligation upon the faithful, as a means of ensuring that the soul's sojourn through lands accursed culminates in a triumphant return unto the Holy Realm.

The retreat took place at Mustafa Mount in August 2022 with 110 residential students and 40 non-residential students.

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

Also, a number of extensive online courses, were run making sure that the students never missed out. Extensive online educational programs were run during:

- The Islamic month of Shawwal
 - 6 day online program
- Jewels of the Quran
 - A weekly Qur'anic study program for several months
- The Islamic month of Dhul Hijjah - The 10 Nights
 - An online program of daily classes for the first 10 days
 - Haj Journeys - a daily talk show / interview with various guests speaking about their Haj journeys
 - Online fundraising events also ran
- The Islamic month of Muharram - The Month of God
 - An online 11 day program of daily classes and supplications
 - Online fundraising events also ran
- The Islamic month of Rabi ul Awwal
 - 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
 - Online fundraising events also ran throughout the month
 - The Virtues 5 city 'UK Seerah' Tours on the 'The Virtues of Charity'
 - An online Virtues online weekend program

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

- The Islamic month of Sha'ban - 'Watering the Seeds'.
 - A one month program, with daily online classes throughout the day.
- A Ramadan program called 'Nafahat Ramadiniya'
 - A one month program, with daily classes, supplications and prayers during the month
 - A 24hour online fundraiser on the 27th Ramadan

Financial review

Financial position

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.

During the year the Charity raised a total of £3,519K (2022: £2,941K). This included £2,526K (2022: £2,385K) from donations, £885K (2022: £501K) from lectures, events and courses, £50K (2022: £29K) from sponsorships and £ 41K (2022: £24K) from investment income. After spending £2,653K (2022:£1,691K), the charity had a positive movement in funds of £865K (2022:£1,249K)

Reserves policy

The balance on general unrestricted funds as at 30 April 2023 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.

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

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.

Future plans

Mustafa Mount Initiative

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

The Sandown Lane, Liverpool site

The renovation works are nearing completion following additional planning consent being sought. This site will continue to be part residential (2 apartments) and part business offices.

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.

There were no trustee appointments or resignations during the period.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

Structure, governance and management

Induction and training of new 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.

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 30.01.2024 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 2023 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 2023 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.

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, 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

- 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. 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
100 Barbirolli Square
Manchester
M2 3BD

Date: 30/1/2024

GREENSVILLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Income and endowments from					
Donations and legacies	2	2,526,793	-	2,526,793	2,385,277
Other charitable activities	3	950,757	-	950,757	530,603
Investment income	4	41,689	-	41,689	25,171
Total		<u>3,519,239</u>	<u>-</u>	<u>3,519,239</u>	<u>2,941,051</u>
Expenditure on					
Raising funds	5	11,988	-	11,988	-
Charitable activities					
Charitable activities	6	2,641,647	-	2,641,647	1,691,207
Total		<u>2,653,635</u>	<u>-</u>	<u>2,653,635</u>	<u>1,691,207</u>
NET INCOME		865,604	-	865,604	1,249,844
Reconciliation of funds					
Total funds brought forward		5,876,474	526,326	6,402,800	5,152,956
Total funds carried forward		<u>6,742,078</u>	<u>526,326</u>	<u>7,268,404</u>	<u>6,402,800</u>
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 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets					
Tangible assets	11	4,425,022	526,326	4,951,348	4,954,932
Investments					
Investments	12	500	-	500	200
Investment property	13	411,605	-	411,605	411,605
		<u>4,837,127</u>	<u>526,326</u>	<u>5,363,453</u>	<u>5,366,737</u>
Current assets					
Stocks	14	52,369	-	52,369	-
Debtors	15	274,450	-	274,450	241,779
Cash at bank and in hand		2,944,220	-	2,944,220	2,764,471
		<u>3,271,039</u>	<u>-</u>	<u>3,271,039</u>	<u>3,006,250</u>
Creditors					
Amounts falling due within one year	16	(71,088)	-	(71,088)	(175,187)
Net current assets		<u>3,199,951</u>	<u>-</u>	<u>3,199,951</u>	<u>2,831,063</u>
Total assets less current liabilities		<u>8,037,078</u>	<u>526,326</u>	<u>8,563,404</u>	<u>8,197,800</u>
Creditors					
Amounts falling due after more than one year	17	(1,295,000)	-	(1,295,000)	(1,795,000)
NET ASSETS		<u>6,742,078</u>	<u>526,326</u>	<u>7,268,404</u>	<u>6,402,800</u>
Funds	19				
Unrestricted funds				6,742,078	5,876,474
Restricted funds				526,326	526,326
Total funds				<u>7,268,404</u>	<u>6,402,800</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

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 2023

The financial statements were approved by the Board of Trustees and authorised for issue on
.....30.01.2024..... 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 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	734,514	1,649,107
Net cash provided by operating activities		734,514	1,649,107
Cash flows from investing activities			
Purchase of tangible fixed assets		(172,054)	(4,544,399)
Purchase of fixed asset investments		(300)	-
Interest received		17,589	1,171
Net cash used in investing activities		(154,765)	(4,543,228)
Cash flows from financing activities			
New loans in year		-	1,225,000
Loan repayments in year		(400,000)	(800,000)
Net cash (used in)/provided by financing activities		(400,000)	425,000
Change in cash and cash equivalents in the reporting period		179,749	(2,469,121)
Cash and cash equivalents at the beginning of the reporting period		2,764,471	5,233,592
Cash and cash equivalents at the end of the reporting period		2,944,220	2,764,471

The notes form part of these financial statements

GREENSVILLE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2023**

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

	2023	2022
	£	£
Net Income for the reporting period (as per the Statement of Financial Activities)	865,604	1,249,844
Adjustments for:		
Depreciation charges	175,638	148,274
Interest received	(17,589)	(1,171)
Loan transferred to donation	(100,000)	-
Increase in stocks	(52,369)	-
(Increase)/decrease in debtors	(32,671)	169,379
(Decrease)/increase in creditors	(104,099)	82,781
Net cash provided by operations	<u>734,514</u>	<u>1,649,107</u>

2. Analysis of changes in net funds

	At 1.5.22	Cash flow	At 30.4.23
	£	£	£
Net cash			
Cash at bank and in hand	2,764,471	179,749	2,944,220
	<u>2,764,471</u>	<u>179,749</u>	<u>2,944,220</u>
Debt			
Debts falling due after 1 year	(1,795,000)	500,000	(1,295,000)
	<u>(1,795,000)</u>	<u>500,000</u>	<u>(1,295,000)</u>
Total	<u>969,471</u>	<u>679,749</u>	<u>1,649,220</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.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 2023

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.

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 £3,215,058 (2022: £3,006,250). Financial liabilities held at amortised cost comprise all creditors except social security and other taxes £67,476 (2022: £175,187).

2. Donations and legacies

	2023 £	2022 £
Donations	2,526,793	2,368,263
Grants	-	17,014
	<u>2,526,793</u>	<u>2,385,277</u>

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

	2023 £	2022 £
Other grants	-	17,014

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

3. Other charitable activities

	2023 £	2022 £
Fees, events and course income	885,985	501,603
Sponsorships	50,950	29,000
Other trading income	13,822	-
	<u>950,757</u>	<u>530,603</u>

GREENSVILLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

4. Investment income

	2023	2022
	£	£
Income from property	24,100	24,000
Interest receivable	17,589	1,171
	<u>41,689</u>	<u>25,171</u>

5. Raising funds

Other trading activities

	2023	2022
	£	£
Purchases	92,750	-
Closing stock	(52,369)	-
Gift to donors	(28,393)	-
	<u>11,988</u>	<u>-</u>

6. Charitable activities costs

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	<u>1,828,111</u>	<u>813,536</u>	<u>2,641,647</u>

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

7. Support costs

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	<u>775,833</u>	<u>15,401</u>	<u>22,302</u>	<u>813,536</u>

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

Management

	2023 Charitable activities £	2022 Total activities £
Rates and water	82,588	51,219
Insurance	6,755	5,887
Light and heat	234,898	153,259
Telephone	5,658	2,549
Postage and stationery	56,891	9,474
Professional fees	181,604	108,860
Cleaning	31,801	25,170
Depreciation on tangible asset	175,638	148,274
	<u>775,833</u>	<u>504,692</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

7. **Support costs - continued**
Finance

	2023 Charitable activities £	2022 Total activities £
Bank charges	15,401	6,675

8. **Net income/(expenditure)**

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

	2023 £	2022 £
Auditors' remuneration	7,800	7,700
Depreciation - owned assets	175,638	148,274
Rent	86,891	4,429

9. **Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 30 April 2023 nor for the year ended 30 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2023 nor for the year ended 30 April 2022.

10. **Staff costs**

	2023 £	2022 £
Wages and salaries	423,461	249,951
Social security costs	36,996	19,653
	460,457	269,604

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

2023	2022
21	14

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

GREENSVILLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 May 2022	4,973,731	240,380	51,878	28,349	5,294,338
Additions	-	168,458	-	3,596	172,054
At 30 April 2023	4,973,731	408,838	51,878	31,945	5,466,392
Depreciation					
At 1 May 2022	187,297	99,461	37,072	15,576	339,406
Charge for year	99,475	61,875	10,376	3,912	175,638
At 30 April 2023	286,772	161,336	47,448	19,488	515,044
Net book value					
At 30 April 2023	4,686,959	247,502	4,430	12,457	4,951,348
At 30 April 2022	4,786,434	140,919	14,806	12,773	4,954,932

12. Fixed asset investments

	Shares in group undertakin £
Market value	
At 1 May 2022	200
Additions	300
At 30 April 2023	500
Net book value	
At 30 April 2023	500
At 30 April 2022	200

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

The company's investments at the balance sheet date in the share capital of companies include the following:

Furthest Boundary Press Ltd

Registered office: Felicity House, Northdale Road, Liverpool, United Kingdom, L15 4HT

Nature of business: Book publishing

Class of share:	% holding
Ordinary	100

GREENSVILLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

12. Fixed asset investments - continued

Fitra Organic Ltd

Registered office: Felicity House, Northdale Road, Liverpool, United Kingdom, L15 4HT

Nature of business: Unlicensed restaurants and cafes

	%
Class of share:	holding
Ordinary	100

Sulaym Ltd

Registered office: Felicity House, Northdale Road, Liverpool, United Kingdom, L15 4HT

Nature of business: Other retail sale in non-specialised stores

	%
Class of share:	holding
Ordinary	100

Suffa Holdings Ltd

Registered office: Felicity House, Northdale Road, Liverpool, United Kingdom, L15 4HT

Nature of business: Renting and operating of real estate

	%
Class of share:	holding
Ordinary	100

Greenlight Media Works Ltd

Registered office: Northdale Road, Liverpool, United Kingdom, L15 4HT

Nature of business: Motion picture production activities

	%
Class of share:	holding
Ordinary	100

13. Investment property

	£
Fair value	
At 1 May 2022	
and 30 April 2023	411,605
Net book value	
At 30 April 2023	411,605
At 30 April 2022	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 2023

14. Stocks

	2023 £	2022 £
Finished goods	52,369	-

15. Debtors: amounts falling due within one year

	2023 £	2022 £
Other debtors	177,297	195,075
Fees receivable	97,153	46,704
	<u>274,450</u>	<u>241,779</u>

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	100,274
Other creditors	59,688	63,613
Accruals and deferred income	11,400	11,300
	<u>71,088</u>	<u>175,187</u>

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

	2023 £	2022 £
Other loans (see note 18)	1,295,000	1,795,000

18. Loans

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due between two and five years:		
Other loans - 2-5 years	1,295,000	1,795,000

19. Movement in funds

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
Unrestricted fund	5,876,474	865,604	6,742,078
Restricted funds			
Restricted fund	526,326	-	526,326
TOTAL FUNDS	<u>6,402,800</u>	<u>865,604</u>	<u>7,268,404</u>

GREENSVILLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2023

19. 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	3,519,239	(2,653,635)	865,604
TOTAL FUNDS	<u>3,519,239</u>	<u>(2,653,635)</u>	<u>865,604</u>

Comparatives for movement in funds

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

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

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

20. Related party disclosures

Greensville Trust owns 100% share capital of Furthest Boundary Press Ltd (Note 12). The financial year end is 30 April 2023. 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 charity has advanced £3,000 (2022: £3,000) to Furthest Boundary Press Ltd. This amount advanced is interest free, repayable on demand and still outstanding at 30 April 2023. 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 Greenlight Media Works Ltd (Note 12). 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 2023.

20. Related party disclosures - continued

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 2023.

Greensville trust owns 100% share capital of Sulaym Ltd and Suffa Holdings Ltd (Note 12). In 2023, the charity advanced £65,000 (2022: £NIL) and £500 (2022: £NIL) to Sulaym Ltd and Suffa Holdings Ltd respectively. This amount advanced is interest free, repayable on demand and still outstanding at 30 April 2023.

21. 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.

22. 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.