

REGISTERED COMPANY NUMBER: 05421849
REGISTERED CHARITY NUMBER: 1134323

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

REPORT OF THE TRUSTEES AND

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

Xeinadin Audit Ltd (Statutory Auditor)
Ground Floor
Citygate
Longridge Rd
Preston
PR2 5BQ

GREENSVILLE TRUST

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FOR THE YEAR ENDED 30 APRIL 2024**

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GREENSVILLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 APRIL 2024**

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) Ground Floor Citygate Longridge Rd Preston PR2 5BQ

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

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 2024. 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 Vision

Greensville Trust's vision is:

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

The trust believes that its communities can only flourish and be protected from wider society's ills 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. The acquisition and development of the Bradford site is fundamental to this aspiration.

The trust's aims are:

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

Our Strategy

The trust believes that sacred education is a right that begins prior to birth. The trust's approach to education is that education involves lifelong learning from the cradle to the grave is not limited to any particular age group.

The trust believes that communities can only flourish and contribute to the uplift in society through promoting authentic Islamic education rooted in the highest tradition of scholarship. The Greensville Trust aims to do this by making learning accessible and relevant to Muslims in contemporary Britain.

The acquisition of the Bradford site will allow the Greensville Trust to deliver on these educational aspirations with plans to offer education (in various forms) from pre-school through to adulthood. The Bradford site (to be known as Mustafa Mount) will maximise the trust's impact and widen the circle of benefit to encompass whole communities. The circle of benefit will go beyond the immediate Bradford catchment as the site will attract students from all over the UK and internationally. Students will be encouraged to reach out and engage with people in their own localities through teaching and by lending support to any community-based initiative that promotes morality and good practice (the principle of knowledge rooted in good 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.

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

Strategic report

Achievement and performance

Courses

Achievement and performance Courses

Micro-Madrasa

A weekend adult school of Islamic literacy that aims to impart orthodox and holistic teachings at a rudimentary level over the course of three years. For more info, please visit: <http://www.greenvilletrust.org/micromadrasa/>.

It was established in 2007, and runs in Liverpool (Saturday) & Bradford (Sunday) from September to June.

It now has circa 400 students attending, over the two locations and online every weekend.

Students come from different ethnicities and backgrounds. They include professionals, students, self-employed, unemployed, etc.

As part of the course there is now also a 4-day retreat, which takes place at Mustafa Mount.

Arabic Madrasa

A part-time adult evening course where students can learn to read, write and converse in the Arabic language.

It was established in September 2015 in Liverpool but now runs in Bradford and online too. Over 100 students are now registered and learning the language every week.

Rawda (After School)

An after-school provision where children aged 7+ learn to read the Quran, write and converse in the Arabic language, learn basic Jurisprudence (Fiqh), Calligraphy and Prophetic sports.

It was established in Liverpool in September 2017, but now also runs in Bradford too.

The class timings are Monday - Friday, from 16.30-18.30 and runs from September to July.

Over 120 students now attend these classes

The Essentials of Islam

A one-year free adult course that runs for 2 hours on the weekend in both Liverpool and Bradford. It is also available online for those who cannot attend in person.

It focuses on the very basics of Islam, teaching Islamic studies, Qur'anic literacy, belief and purity & prayer.

Over 100 people now attend this course.

Acquisitions

49 BANK STREET, 47 KIRKGATE and 20 QUEENSGATE, BRADFORD

This property was acquired in June 2023. The property comprises two retail units set within an attractive period building.

- 47 Kirkgate trades as British Heart Foundation
- 47a is currently vacant and being marketed

The property is Grade 2 Listed. Rental income is currently £30,000 per annum increasing to approximately £50,000 per annum once the empty unit is let.

Retreats

The Trodden Path - Sacred 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 ran at Mustafa Mount in August 2023.

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

Sojourn

A visit to the Muslim lands with international scholars & teachers. For more information, please visit: <http://www.greensvilletrust.org/sojourn.php>. A Sojourn to Jordan took place in December 2023.

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) The Virtues 'UK Seerah' Tours

A tour of 8 cities across the UK speaking, reciting poetry and singing nasheeds regarding the life and times of the Messenger of God, may the prayers and peace of God be upon him. Prophetic relics are also exhibited.

4) Educational Imperative Tour

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

Online Courses

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

1) The Islamic month of Shawwal

- 6-day online program

2) Jewels of the Quran

- A weekly qur'anic study program for several months

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

- An online program of daily classes for the first 10 days

- Haj Journeys - a daily talkshow / interview with various guests speaking about their Haj journeys.

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

- An online 11-day program of daily classes and supplications

- Online fundraising events also ran.

5) 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

6) The Islamic month of Sha'ban - 'Watering the Seeds'

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

7) A Ramadan program called 'Nafahat Ramadiniya'

A one-month program, with daily classes, supplications and prayers during the month.

Grants

The Trust was awarded a £300K capital as part of the Bradford City of Culture 2025. The grant is for the creation of an art gallery which once completed will attract local and national visitors. Work is due to commence in early 2025.

Investment performance

Social investments - During the year, the charity invested £1,300,000 as a mixed motive investment to generate financial return to the charity. The income generated would be used to support the community and carrying on more charitable work.

Financial review

Financial position

During the year the Charity earned £2,777K (2023: £3,606K). This included £1,263K (2023: £2,526K) from donations, £1,024K (2023: £902K) from lectures, events and courses, £NIL (2023: £50K) from sponsorships and £212K (2023: £30K) from investment income. After spending £2,687K (2023: £2,742K), the charity had a positive movement in funds of £89K (2023: £864K).

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

Strategic report

Financial review

Reserves policy

The balance on general unrestricted funds as of 30th April 2024 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.

Principal risks and uncertainties

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

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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.

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

Strategic report

Future plans

Mustafa Mount Initiative

A report was commissioned by Amion Consulting. This report focused on six sections, as follows:

- Project background - setting out the background to the Greensville Trust, its operations, structure and finance and specifically its vision for Mustafa Mount.
- Market appraisal - reviewing the local demographics and examining the competing supply for some of the elements that will feature at Mustafa Mount.
- Survey findings - results from the primary market research into the proposed facilities.
- Financial appraisal - a summary of the income and expenditure projections for the project with an overview of the phasing and capital costs.
- Funding requirements - an examination of the various sources of funding.
- Financial appendices - further detailed trading projections for each element of the project as well as four scenarios.

This report was presented to CEO, Trustees and broader stakeholders. It provided assurance of the viability of the broader vision. The next stage of this process was the commissioning of architects to create a site plan, which is ongoing.

Morgan Sindal

Work was done with Morgan Sindal to support them with diversifying their workforce. This included the delivery of a number of workshops, recruitment events and broader stakeholder engagement, which lead to a number of successful jobs for underrepresented young people from the BAME (Black, Asian, Minority, Ethnic Community).

Natural England

Work continues with Natural England to encourage communities from disadvantaged backgrounds to have greater involvement with nature and green spaces.

Mustafa Mount Venue Hire

External organisations such as the police, health and other voluntary sector organisations continue to book the facilities for their events.

The Sandown Lane, Liverpool site

The site is still undergoing refurbishment and is awaiting planning approval from Liverpool City Council. We are confident that we will get the required planning consent which will allow us to bring the development to a completion.

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: None

Appointments: None

GREENSVILLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

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.

Events since the end of the year

Information relating to events since the end of the year is given in the notes to the financial statements.

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, on25/2/2025..... 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 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 April 2024 which comprise the Consolidated Statement of Financial Activities, Consolidated Statement of Financial Position, Company Statement of Financial Position, Consolidated 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 2024 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.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GREENSVILLE TRUST

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
- 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;

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GREENSVILLE TRUST

- 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 Xeinaidin Audit Ltd (Statutory Auditor)
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Ground Floor
Citygate
Longridge Rd
Preston
PR2 5BQ

Date:26/02/2025

GREENSVILLE TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations and legacies	3	1,263,979	-	1,263,979	2,526,793
Other charitable activities	4	1,300,478	-	1,300,478	1,049,031
Investment income	5	<u>212,949</u>	<u>-</u>	<u>212,949</u>	<u>30,520</u>
Total		<u>2,777,406</u>	<u>-</u>	<u>2,777,406</u>	<u>3,606,344</u>
 Expenditure on					
Raising funds	6	244,731	-	244,731	65,868
Charitable activities	7				
Charitable activities		2,437,352	-	2,437,352	2,675,013
Corporation tax		<u>5,863</u>	<u>-</u>	<u>5,863</u>	<u>1,157</u>
Total		<u>2,687,946</u>	<u>-</u>	<u>2,687,946</u>	<u>2,742,038</u>
 NET INCOME		89,460	-	89,460	864,306
Transfers between funds	23	526,326	(526,326)	-	-
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>388,395</u>	<u>-</u>	<u>388,395</u>	<u>-</u>
Net movement in funds		1,004,181	(526,326)	477,855	864,306
 Reconciliation of funds					
Total funds brought forward		<u>6,746,145</u>	<u>526,326</u>	<u>7,272,471</u>	<u>6,408,165</u>
 Total funds carried forward		<u><u>7,750,326</u></u>	<u><u>-</u></u>	<u><u>7,750,326</u></u>	<u><u>7,272,471</u></u>

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

GREENSVILLE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
30 APRIL 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets					
Intangible assets	13	460	-	460	400
Tangible assets	14	5,201,386	-	5,201,386	4,951,348
Investments					
Investment property	16	1,107,176	-	1,107,176	411,605
Social investments	17	1,300,000	-	1,300,000	-
		7,609,022	-	7,609,022	5,363,353
Current assets					
Stocks	18	131,869	-	131,869	133,069
Debtors	19	179,480	-	179,480	224,376
Cash at bank and in hand		1,483,034	-	1,483,034	2,966,824
		1,794,383	-	1,794,383	3,324,269
Creditors					
Amounts falling due within one year	20	(108,079)	-	(108,079)	(120,151)
Net current assets		1,686,304	-	1,686,304	3,204,118
Total assets less current liabilities		9,295,326	-	9,295,326	8,567,471
Creditors					
Amounts falling due after more than one year	21	(1,545,000)	-	(1,545,000)	(1,295,000)
NET ASSETS		7,750,326	-	7,750,326	7,272,471
Funds	23				
Unrestricted funds				7,750,326	6,746,145
Restricted funds				-	526,326
Total funds				7,750,326	7,272,471

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.


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 financial statements were approved by the Board of Trustees and authorised for issue on 25/2/2025 and were signed on its behalf by:


Mr M A Siddiq - Trustee

The notes form part of these financial statements

GREENSVILLE TRUST

COMPANY STATEMENT OF FINANCIAL POSITION
30 APRIL 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets					
Intangible assets	13	-	-	-	-
Tangible assets	14	5,178,822	-	5,178,822	4,951,348
Investments					
Investments	15	700	-	700	500
Investment property	16	800,000	-	800,000	411,605
Social investments	17	1,300,000	-	1,300,000	-
		7,279,522	-	7,279,522	5,363,453
Current assets					
Stocks	18	52,369	-	52,369	52,369
Debtors	19	565,949	-	565,949	274,450
Cash at bank and in hand		1,386,015	-	1,386,015	2,966,824
		2,004,333	-	2,004,333	3,271,039
Creditors					
Amounts falling due within one year	20	(64,759)	-	(64,759)	(71,088)
Net current assets		1,939,574	-	1,939,574	3,199,951
Total assets less current liabilities		9,219,096	-	9,219,096	8,563,404
Creditors					
Amounts falling due after more than one year	21	(1,545,000)	-	(1,545,000)	(1,295,000)
NET ASSETS		7,674,096	-	7,674,096	7,268,404
Funds	23				
Unrestricted funds				7,674,096	6,742,078
Restricted funds				-	526,326
Total funds				7,674,096	

The financial statements were approved by the Board of Trustees and authorised for issue on 25/2/2025 and were signed on its behalf by:



Mr M A Siddiq - Trustee

The notes form part of these financial statements

GREENSVILLE TRUST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>313,218</u>	<u>774,907</u>
Net cash provided by operating activities		<u>313,218</u>	<u>774,907</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(439,632)	(172,054)
Purchase of fixed asset investments		(200)	(500)
Purchase of investment property		(307,176)	-
Purchase of social investments		<u>(1,300,000)</u>	<u>-</u>
Net cash used in investing activities		<u>(2,047,008)</u>	<u>(172,554)</u>
Cash flows from financing activities			
New loans in year		300,000	-
Loan repayments in year		<u>(50,000)</u>	<u>(400,000)</u>
Net cash provided by/(used in) financing activities		<u>250,000</u>	<u>(400,000)</u>
Change in cash and cash equivalents in the reporting period		(1,483,790)	202,353
Cash and cash equivalents at the beginning of the reporting period		<u>2,966,824</u>	<u>2,764,471</u>
Cash and cash equivalents at the end of the reporting period		<u>1,483,034</u>	<u>2,966,824</u>

The notes form part of these financial statements

GREENSVILLE TRUST

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2024

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

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	89,460	864,306
Adjustments for:		
Depreciation charges	189,734	175,738
Loan transferred to donation	-	(100,000)
Decrease/(increase) in stocks	1,200	(133,069)
Decrease in debtors	44,896	13,794
Decrease in creditors	(12,072)	(45,862)
Net cash provided by operations	<u>313,218</u>	<u>774,907</u>

2. Analysis of changes in net funds/(debt)

	At 1.5.23 £	Cash flow £	At 30.4.24 £
Net cash			
Cash at bank and in hand	<u>2,966,824</u>	<u>(1,483,790)</u>	<u>1,483,034</u>
	<u>2,966,824</u>	<u>(1,483,790)</u>	<u>1,483,034</u>
Debt			
Debts falling due after 1 year	<u>(1,295,000)</u>	<u>(250,000)</u>	<u>(1,545,000)</u>
	<u>(1,295,000)</u>	<u>(250,000)</u>	<u>(1,545,000)</u>
Total	<u>1,671,824</u>	<u>(1,733,790)</u>	<u>(61,966)</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

1. Statutory information

Greensville Trust is a private company by guarantee without share capital use of 'Limited' exemption, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements have been prepared on the going concern basis and under the historical cost convention in accordance with the accounting policies set out below.

2. 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.

Basis of consolidation

The consolidated financial statements include the financial statements of the charity and its subsidiary undertakings made up to 30 April 2024. A subsidiary is an entity that is controlled by the parent. The results of subsidiary undertakings are included in the Statement of Financial Activities from the date that control commences until the date that control ceases. Control is established when the company has the power to govern the operating and financial policies of an entity so as to obtain benefits from its activities. In assessing control, the group takes into consideration potential voting rights that are currently exercisable.

In the parent financial statements, investments in subsidiaries are carried at cost less impairment.

Business combination and goodwill

Business combinations are accounted for by applying the purchase method.

The cost of a business combination is the fair value of the consideration given, liabilities incurred or assumed and of equity instruments issued plus the costs directly attributable to the business combination. Where control is achieved in stages the cost is the consideration at the date of each transaction.

On acquisition of a business, fair values are attributed to the identifiable assets, liabilities and contingent liabilities unless the fair value cannot be measured reliably, in which case the value is incorporated in goodwill. Intangible assets are only recognised separately from goodwill where they are separable and arise from contractual or other legal rights. Where the fair value of contingent liabilities cannot be reliably measured they are disclosed on the same basis as other contingent liabilities.

Goodwill recognised represents the excess of the fair value and directly attributable costs of the purchase consideration over the fair values to the group's interest in the identifiable net assets, liabilities and contingent liabilities acquired.

Goodwill is amortised over its expected useful life which is estimated to be five years. Goodwill is assessed for impairment when there are indicators of impairment and any impairment is charged to the income statement. No reversals of impairment are recognised.

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 Greensville 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.

2. Accounting policies - continued**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

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

Plant and machinery and fixtures, fittings, tools and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that any items of property, plant and equipment have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Social investments

Social investments are recorded at cost, less any provision for diminution in value, unless the charity is able to obtain a reliable estimate of fair value.

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 stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined on the first-in, first-out (FIFO) method. Cost includes the purchase price, including taxes and duties and transport and handling directly attributable to bringing the inventory to its present location and condition. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Taxation

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

2. Accounting policies - continued

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.

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.

Trade and other debtors

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment. Those that are receivable after more than one year or that constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised cost, net of impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Related parties

For the purposes of these financial statements, a party is considered to be related to the company if:

- (i) the party has the ability, directly or indirectly, through one or more intermediaries, to control the Company or exercise significant influence over the company in making financial and operating policy decisions, or has joint control over the company;
- (ii) the company and the party are subject to common control;
- (iii) the party is an associate of the company or a joint venture in which the company is a venturer;
- (iv) the party is a member of key management personnel of the company or the company's parent, or a close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;
- (v) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals;
- (vi) the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company; or
- (vii) the party, or any member of a group of which it is part, provides key management personnel services to the company or its parent.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

2. Accounting policies - continued

Trade and other debtors

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Going concern

In assessing the going concern position of the group for the period ended 30 April 2024, the directors have considered the cash requirements of the group and company taking into account the current economic environment and the impact on the group's trading and cashflows.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities.

Provisions

A provision is recognised in the statement of financial position when the group has a present legal or constructive obligation as a result of a past event that can be measures reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

3. Donations and legacies

	2024	2023
	£	£
Donations	<u>1,263,979</u>	<u>2,526,793</u>

4. Other charitable activities

	2024	2023
	£	£
Fees, events and course income	1,024,924	902,388
Sponsorships	-	50,950
Other trading income	<u>275,554</u>	<u>95,693</u>
	<u>1,300,478</u>	<u>1,049,031</u>

5. Investment income

	2024	2023
	£	£
Income from property	53,774	24,100
Social investment	140,833	-
Interest receivable	<u>18,342</u>	<u>6,420</u>
	<u>212,949</u>	<u>30,520</u>

GREENSVILLE TRUST

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

6. Raising funds

Other trading activities

	2024	2023
	£	£
Opening stock	133,069	6,950
Purchases	214,114	209,271
Closing stock	(131,869)	(133,069)
Direct costs	29,417	11,109
Gift to donors	-	(28,393)
	<u>244,731</u>	<u>65,868</u>

7. Charitable activities costs

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	<u>1,712,442</u>	<u>724,910</u>	<u>2,437,352</u>

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

8. Support costs

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	<u>671,466</u>	<u>17,126</u>	<u>36,318</u>	<u>724,910</u>

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

Management

	2024 Charitable activities £	2023 Total activities £
Rates and water	61,524	82,588
Insurance	11,083	6,755
Light and heat	201,011	234,898
Telephone	5,776	5,658
Postage and stationery	78,425	58,258
Professional fees	94,800	185,784
Cleaning	29,113	31,801
Amortisation of intangible fixed assets	140	100
Depreciation on tangible asset	<u>189,594</u>	<u>175,638</u>
	<u>671,466</u>	<u>781,480</u>

GREENSVILLE TRUST

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

**8. Support costs - continued
Finance**

	2024 Charitable activities £	2023 Total activities £
Bank charges	<u>17,126</u>	<u>16,360</u>

9. Net income/(expenditure)

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

	2024 £	2023 £
Depreciation - owned assets	189,594	175,638
Rent	67,766	86,891
Goodwill amortisation	<u>140</u>	<u>100</u>

10. Auditors' remuneration

	2024 £	2023 £
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	<u>8,400</u>	<u>7,800</u>

11. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

12. Staff costs

	2024 £	2023 £
Wages and salaries	444,809	423,461
Social security costs	<u>37,891</u>	<u>36,996</u>
	<u>482,700</u>	<u>460,457</u>

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

2024	2023
<u>22</u>	<u>21</u>

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

The average number of employees by undertakings that were proportionately consolidated during the year was 22 (2023: 21).

GREENSVILLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

13. Intangible fixed assets

	Group £	Company £
Cost		
At 1 May 2023	500	-
Additions	200	-
At 30 April 2024	700	-
Amortisation		
At 1 May 2023	100	-
Charge for the year	140	-
At 30 April 2024	240	-
Net book value		
At 30 April 2024	460	-
At 30 April 2023	400	-

14. Tangible fixed assets

Group	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
As at 1 May 2023	4,973,731	408,838	51,878	31,945	5,466,392
Additions	309,165	129,300	-	1,167	439,632
As at 30 April 2024	5,282,896	538,138	51,878	33,112	5,906,024
Depreciation					
At 1 May 2023	286,772	161,336	47,448	19,488	515,044
Charge for year	105,658	75,360	4,430	4,146	189,594
At 30 April 2024	392,430	236,696	51,878	23,634	704,638
Net book value					
At 30 April 2024	4,890,466	301,442	-	9,478	5,201,386
At 30 April 2023	4,686,959	247,502	4,430	12,457	4,951,348

GREENSVILLE TRUST

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

Company	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
As at 1 May 2023	4,973,731	408,838	51,878	31,945	5,466,392
Additions	309,165	101,095	-	1,167	411,427
As at 30 April 2024	5,282,896	509,933	51,878	33,112	5,877,819
Depreciation					
At 1 May 2023	286,772	161,336	47,448	19,488	515,044
Charge for year	105,658	69,719	4,430	4,146	183,953
At 30 April 2024	392,430	231,055	51,878	23,634	698,997
Net book value					
At 30 April 2024	4,890,466	278,878	-	9,478	5,178,822
At 30 April 2023	4,686,959	247,502	4,430	12,457	4,951,348

15. Fixed asset investments

There were no investment assets outside the UK.

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

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

Nature of business: Motion picture production activities

Class of share:	% holding
Ordinary	100

GREENSVILLE TRUST

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

15. Fixed asset investments - continued

Rawdah Montessori

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

Nature of business: Primary education

Class of share:	% holding
Ordinary	100

Rawdah Education Ltd

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

Nature of business: Cultural education

Class of share:	% holding
Ordinary	100

No subsidiary qualifies for an independent audit.

16. Investment property

	Group £	Company £
Fair value		
At 1 May 2023	411,605	411,605
Additions	307,176	-
Revaluation	<u>388,395</u>	<u>388,395</u>
At 30 April 2024	<u>1,107,176</u>	<u>800,000</u>
Net book value		
At 30 April 2024	<u>1,107,176</u>	<u>800,000</u>
At 30 April 2023	<u>411,605</u>	<u>411,605</u>
Fair value at 30 April 2024 is represented by:		
		£
Valuation in 2024		388,395
Cost		<u>718,781</u>
		<u>1,107,176</u>

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

17. Social investments

	Group £	Company £
Cost		
Additions	<u>1,300,000</u>	<u>1,300,000</u>
Net book value		
At 30 April 2024	<u>1,300,000</u>	<u>1,300,000</u>
At 30 April 2023	<u>1,300,000</u>	<u>1,300,000</u>

GREENSVILLE TRUST

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

18. Stocks

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Stocks	<u>131,869</u>	<u>133,069</u>	<u>52,369</u>	<u>52,369</u>

19. Debtors: amounts falling due within one year

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	58,731	97,153	54,045	97,153
Other debtors	116,956	127,223	511,904	177,297
Prepayments	<u>3,793</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>179,480</u>	<u>224,376</u>	<u>565,949</u>	<u>274,450</u>

20. Creditors: amounts falling due within one year

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	5,558	-	10,425	-
Social security and other taxes	15,267	-	1,276	-
Other creditors	71,045	106,351	41,058	59,688
Accruals and deferred income	<u>16,209</u>	<u>13,800</u>	<u>12,000</u>	<u>11,400</u>
	<u>108,079</u>	<u>120,151</u>	<u>64,759</u>	<u>71,088</u>

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

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Other loans (see note 18)	<u>1,545,000</u>	<u>1,295,000</u>	<u>1,545,000</u>	<u>1,295,000</u>

22. Loans

An analysis of the maturity of loans is given below:

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Amount falling due between two and five years:				
Other loans 2-5 years	<u>1,545,000</u>	<u>1,295,000</u>	<u>1,545,000</u>	<u>1,295,000</u>

GREENSVILLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

23. Movement in funds

	At 1.5.23 £	Net movement in funds £	Transfers between funds £	At 30.4.24 £
Unrestricted funds				
Unrestricted fund	6,746,145	89,460	526,326	7,361,931
Revaluation reserve	-			
		477,855	526,326	7,750,326
Restricted funds				
Restricted fund	526,326	-	(526,326)	-
TOTAL FUNDS	<u>7,272,471</u>	<u>477,855</u>	<u>-</u>	<u>7,750,326</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund	2,777,406	(2,687,946)	-	89,460
Revaluation reserve	-	-	388,395	388,395
TOTAL FUNDS	<u>2,777,406</u>	<u>(2,687,946)</u>	<u>388,395</u>	<u>477,855</u>

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
Unrestricted fund	5,881,839	864,306	6,746,145
Restricted funds			
Restricted fund	526,326	-	526,326
TOTAL FUNDS	<u>6,408,165</u>	<u>864,306</u>	<u>7,272,471</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	3,606,344	(2,742,038)	864,306
TOTAL FUNDS	<u>3,606,344</u>	<u>(2,742,038)</u>	<u>864,306</u>

24. Related party disclosures

Greensville Trust owns 100% share capital of Furthest Boundary Press Ltd. The charity has advanced £,3000 (2023: £3,000) to Furthest Boundary Press Ltd. This amount advanced is interest free, repayable on demand and still outstanding at 30 April 2024.

Greensville trust owns 100% share capital of Sulaym Ltd and Suffa Holdings Ltd. At the year end, the charity advanced £65,000 (2023: £65,000) and £333,193 (2023: £500) to Sulaym Ltd and Suffa Holdings Ltd respectively. This amount advanced is interest free, repayable on demand and still outstanding at 30 April 2024.

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 2024.

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 2024.

25. Post balance sheet events

No adjusting event have occurred since 30 April 2024.

26. Ultimate controlling party

The ultimate controlling party for the current year and the preceding year is Greensville Trust.

27. 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.