

GS TRUST

England & Wales · Charity number 1182151

Details

Other names GULHAR SHAREEF TRUST

Status Registered

Legal form Charitable company

Company number [11808067](#)

Registered 2019-02-20

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

Contact

Address C/O Wilding Solicitors
Washwood Heath Road
Ward End
Birmingham
West Midlands
B8 2NG

Phone 07971628457

Email info.gstrust@gmail.com

Activities

Objects: TO ADVANCE THE RELIGION OF ISLAM FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE STATEMENT OF FAITH APPEARING IN THE SCHEDULE, PRIMARILY BUT NOT EXCLUSIVELY BY PROMOTING THE TEACHING AND TENETS OF ISLAM, PROVISION OF FACILITIES FOR WORSHIP AND ISLAMIC EDUCATION.

Activities: We advance the religion by providing facilities for worship, Islamic education, community services via community projects, spiritual counseling, drop-in surgeries, seminars, workshops, interfaith, rites of passage for births, marriages and deaths. Engaging neighbours, schools, charities, council, professionals, males, females, elderly and the young in line with our purposes without discrimination.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£2,790,242	£268,152	£7,915,365	0
2024-02-29	£3,161,512	£64,981	£5,393,275	0
2023-02-28	£37,595	£54,483	-	-
2022-02-28	£91,022	£30,464	-	-
2021-02-28	£64,231	£26,144	-	-

Trustees

Name	Role	Appointed
Muhammad Zahid Sultani	Chair	2018-11-06
Huzaifa Zahid		2018-11-06
Wazarat Ali		2018-11-06

GS TRUST

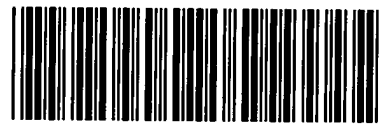
England & Wales - Charity number 1182151

Accounts

COMPANY REGISTRATION NUMBER: 11808067
CHARITY REGISTRATION NUMBER: 1182151

GS Trust
Company Limited by Guarantee
Financial Statements
28th February 2025

WEDNESDAY



A15 *AEH4EZ01* #47
10/12/2025
COMPANIES HOUSE

JAVED & CO
Chartered accountants & statutory auditor
109 Hagley Road
Birmingham
B16 8LA

GS Trust
Company Limited by Guarantee
Financial Statements
Year Ended 28th February 2025

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GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 28th February 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 28th February 2025.

Reference and administrative details

Registered charity name GS Trust

Charity registration number 1182151

Company registration number 11808067

Principal office and registered office
C/O Wildings Solicitors Washwood Heath Road
Ward End
Birmingham
West Midlands
B8 2NG
England

The trustees

Mr Muhammad Zahid Sultani
Mr Huzaifa Zahid
Mr Wazarat Ali

Auditor
Javed & Co
Chartered accountants & statutory auditor
109 Hagley Road
Birmingham
B16 8LA

Bankers
Barclays Bank Plc
Leicester
LE87 2BB

Solicitors
Wildings Solicitors
Washwood Heath Road
Ward End
Birmingham, West Midlands
England
B8 2NG

GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 28th February 2025

Structure, governance and management

Charitable Activities:

During the year under review, the Trust continues to engage in activities to promote the objectives set out in the Memorandum.

Risk Management:

The trustees regularly review potential and contingent operational risks to which the Charity could be exposed to, particularly monitoring its activities and participants.

Objectives and activities

The core objective of the charity is to raise funds for the construction of a new mosque. Once completed, the mosque will function as a centre for promoting and advancing the Islamic religion for the public benefit, in accordance with the statement of faith detailed in the schedule. Key activities will focus on providing worship facilities, delivering Islamic education, and promoting the teachings and principles of Islam to foster greater community understanding and engagement.

Main activities

To advance our objectives, we are committed to collaborating with individuals, communities, and partners both locally and online.

Fundraising initiatives

- Construction has progressed steadily throughout 2024-2025. Principal Contractors commenced Ground Works in March 2024, starting with site preparation and essential earthworks required prior to piling operations. Upon completion of this preparatory phase, Piling Contractors executed the piling works, delivering their package on time and within budget. Overall, construction has continued without disruption to date, demonstrating effective planning and funding strategy.
- Following the successful grant of planning permission in June 2023, fundraising efforts were expanded to support the construction phase and a subsequent planning amendment application (S73). The S73 application, comprising of thousands of pages, was submitted by the new Principal Designer and has now been approved following months of correspondence. The Trust appointed a new Lead Architectural team and Principal Designer, with funds allocated for their fees, S73 application costs, expenses related to the removal of conditions, and new consultant fees.

GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 28th February 2025

Religious activities

The trustees continue to support religious and educational activities for community benefit on a limited scale, utilising other venues, public spaces, social media, and direct public engagement surgeries.

Achievements and performance

Maintained daily security patrols to prevent fly-tipping, vandalism, and criminal loitering on the site and surrounding streets.

Secured initial planning permission from Birmingham City Council for the new mosque construction. We await the final technical approval for the S73 amendment, are working through the removal of pre-commencement conditions, and anticipate the future tendering process to initiate the enabling, foundation, and reinforced concrete (RC) construction phase.

Appointed a new Principal Designer and Principal Contractor, with the new contractor team commencing work on the foundation and RC construction phase in early 2024. Both parties are working collaboratively to ensure the removal of remaining pre-conditions, maintain a safe and secure site, and partner on appointing subsequent contractors.

Looking Ahead - Next Stages:

Ground Works: Including formation of the car park floor slab, lower ground floor slab, and walls within the piled structure, scheduled for full completion by the end of 2025.

Superstructure: Erection of the steel structure from the lower ground floor to the roof above the second floor. The tendering process will be initiated and a contract awarded in the latter half of 2025, with works due to commence in January 2026.

Financial review

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the 12 months from the date of the accounts signing. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 28th February 2025

Trustees' responsibilities statement

The trustees (who are also directors of GS Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year. The trustees must not approve the financial statements unless they are satisfied that the statements give a true and fair view of the state of affairs of GS Trust and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ensure the financial statements comply with the Companies Act 2006.

The trustees are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 28th February 2025

Auditor

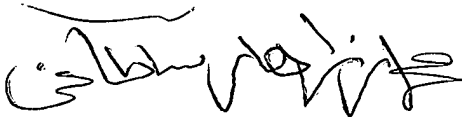
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27th November 2025 and signed on behalf of the board of trustees by:



Mr Muhammad Zahid Sultani
Trustee

GS Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of GS Trust

Year Ended 28th February 2025

Opinion

We have audited the financial statements of GS Trust (the 'charity') for the year ended 28th February 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28th February 2025 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

GS Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of GS Trust *(continued)*

Year Ended 28th February 2025

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

GS Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of GS Trust *(continued)*

Year Ended 28th February 2025

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

GS Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of GS Trust *(continued)*

Year Ended 28th February 2025

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and the trustees of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, Charities Act 2011, Charity SORP (FRS 102) and relevant UK taxation legislation.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and the trustees.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and the trustees
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, appropriate audit procedures were used to identify instances of non-compliance with laws and regulations. This included making enquiries of management and the trustees and obtaining additional corroborative evidence as required.

GS Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of GS Trust *(continued)*

Year Ended 28th February 2025

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

GS Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of GS Trust *(continued)*

Year Ended 28th February 2025

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Rizwan Javed Mphil (Cantab) FCA (Senior Statutory Auditor)

For and on behalf of
Javed & Co
Chartered accountants & statutory auditor
109 Hagley Road
Birmingham
B16 8LA

27th November 2025

GS Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year Ended 28th February 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds	funds	funds
		£	£	£
Income and endowments				
Donations and legacies	5	2,790,242	2,790,242	3,161,512
Total income		<u>2,790,242</u>	<u>2,790,242</u>	<u>3,161,512</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	(77,152)	(77,152)	(64,981)
Expenditure on charitable activities	7,8	(191,000)	(191,000)	–
Total expenditure		<u>(268,152)</u>	<u>(268,152)</u>	<u>(64,981)</u>
Net income and net movement in funds		<u>2,522,090</u>	<u>2,522,090</u>	<u>3,096,531</u>
Reconciliation of funds				
Total funds brought forward		5,393,275	5,393,275	2,296,744
Total funds carried forward		<u>7,915,365</u>	<u>7,915,365</u>	<u>5,393,275</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 17 to 24 form part of these financial statements.


GS Trust
Company Limited by Guarantee
Statement of Financial Position

28th February 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	13	3,121,080	2,392,682
Current assets			
Debtors	14	3,027	–
Cash at bank and in hand		4,807,643	3,007,492
		<u>4,810,670</u>	<u>3,007,492</u>
Creditors: amounts falling due within one year	15	<u>16,385</u>	<u>6,899</u>
Net current assets		<u>4,794,285</u>	<u>3,000,593</u>
Total assets less current liabilities		<u>7,915,365</u>	<u>5,393,275</u>
Net assets		<u>7,915,365</u>	<u>5,393,275</u>
Funds of the charity			
Unrestricted funds		<u>7,915,365</u>	<u>5,393,275</u>
Total charity funds	16	<u>7,915,365</u>	<u>5,393,275</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 27th November 2025, and are signed on behalf of the board by:



Mr Muhammad Zahid Sultani
Trustee

The notes on pages 17 to 24 form part of these financial statements.

GS Trust

Company Limited by Guarantee

Statement of Cash Flows

Year Ended 28th February 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income	2,522,090	3,096,531
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	52,891	37,266
Accrued expenses	–	2,760
<i>Changes in:</i>		
Trade and other debtors	(3,027)	–
Trade and other creditors	9,486	899
Cash generated from operations	<u>2,581,440</u>	<u>3,137,456</u>
Net cash from operating activities	<u>2,581,440</u>	<u>3,137,456</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(781,289)</u>	<u>(417,396)</u>
Net cash used in investing activities	<u>(781,289)</u>	<u>(417,396)</u>
Net increase in cash and cash equivalents	1,800,151	2,720,060
Cash and cash equivalents at beginning of year	3,007,492	287,432
Cash and cash equivalents at end of year	<u>4,807,643</u>	<u>3,007,492</u>

The notes on pages 17 to 24 form part of these financial statements.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 28th February 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Wildings Solicitors Washwood Heath Road, Ward End, Birmingham, West Midlands, B8 2NG, England.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The estimates and judgements made by management during the current year is in the company's depreciation policy.

Tangible Assets

The useful lives of tangible assets are determined by management and reflect those adopted within the industry. Impairment of fixed assets is further discussed in a separate accounting policy note.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. Currently, there are no restricted funds in the charity.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2025

3. Accounting policies *(continued)*

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 amount receivable or payable including any related transaction costs, 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. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liabilities in respect of the guarantee is limited to £100 for each (3 directors) member of the charity.

5. Donations and legacies

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Donations				
Donations	<u>2,790,242</u>	<u>2,790,242</u>	<u>3,161,512</u>	<u>3,161,512</u>

6. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Costs of raising donations	<u>77,152</u>	<u>77,152</u>	<u>64,981</u>	<u>64,981</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Grants to charities	<u>191,000</u>	<u>191,000</u>	<u>-</u>	<u>-</u>

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2025

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Total funds 2025 £	Total fund 2024 £
Grants to charities	191,000	<u>191,000</u>	<u>–</u>

9. Analysis of grants

	2025 £	2024 £
Grants to charities		
Jam-E-Masjid Qiblah: Registered Charity No: 513447	<u>191,000</u>	<u>–</u>
Total grants	<u>191,000</u>	<u>–</u>

A grant of £191,000 was made to Jam-E-Masjid Qiblah (Registered Charity No: 513447) towards the purchase of a property to be used as an extension to their existing place of worship.

10. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>52,891</u>	<u>37,266</u>

10a. Auditors remuneration

	2025 £	2024 £
Audit of the financial statements	4,500	4,500
Other assurance services	1,500	1,500
	<u>6,000</u>	<u>6,000</u>

11. Staff costs

The average head count of employees during the year was nil (2024: nil). The charity currently have a group of volunteers, who help in the charity activities. No employee received benefits of more than £60,000 during the year (2024: nil).

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2025

12. Trustee remuneration and expenses

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity during the year (2024 - £nil).

No trustee expenses have been incurred during the year (2024 - £nil).

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1st March 2024	2,472,075	34,119	2,506,194
Additions	781,289	–	781,289
At 28th February 2025	3,253,364	34,119	3,287,483
Depreciation			
At 1st March 2024	100,826	12,686	113,512
Charge for the year	46,067	6,824	52,891
At 28th February 2025	146,893	19,510	166,403
Carrying amount			
At 28th February 2025	3,106,471	14,609	3,121,080
At 29th February 2024	2,371,249	21,433	2,392,682
Capital commitments			

	2025 £	2024 £
Contracted for but not provided for in the financial statements	3,050,000	–

As at 28 February 2025, the charity had capital commitments totalling £3,050,000 (2024: £nil) arising from a building contract signed before the year end. At the balance sheet date, no payments had been made and no construction work in relation to this contract had commenced.

14. Debtors

	2025 £	2024 £
Prepayments and accrued income	3,027	–

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2025

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	10,385	899
Accruals and deferred income	6,000	6,000
	16,385	6,899

16. Analysis of charitable funds

Unrestricted funds

	At 1st March 2 024	Income	Expenditure	At 28 th February 2025
	£	£	£	£
General funds	–	2,790,242	(268,152)	2,522,090
Unrestricted fund	5,393,275	–	–	5,393,275
	5,393,275	2,790,242	(268,152)	7,915,365

	At 1st March 2023	Income	Expenditure	At 29 th February 2024
	£	£	£	£
General funds	–	3,161,512	(64,981)	3,096,531
Unrestricted fund	2,296,744	–	–	2,296,744
	2,296,744	3,161,512	(64,981)	5,393,275

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2025

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	3,121,080	3,121,080
Current assets	4,810,670	4,810,670
Creditors less than 1 year	(16,385)	(16,385)
Net assets as at 28th February 2025	7,915,365	7,915,365

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,392,682	2,392,682
Current assets	3,007,492	3,007,492
Creditors less than 1 year	(6,899)	(6,899)
Net assets as at 29th February 2024	5,393,275	5,393,275

18. Analysis of changes in net debt

	At 1 Mar 2024 £	Cash flows £	At 28 Feb 2025 £
Cash at bank and in hand	3,007,492	1,800,151	4,807,643

19. Transactions with related parties

Trustees are the key management of the charity. During the period, total donations of £2.5m were made by a company which is related to one of the trustees.

GS TRUST

England & Wales - Charity number 1182151

Accounts

COMPANY REGISTRATION NUMBER: 11808067 (England and Wales)
CHARITY REGISTRATION NUMBER: 1182151

GS Trust

Company Limited by Guarantee

Financial Statements

29th February 2024



JAVED & CO

Chartered accountants & statutory auditor
109 Hagley Road
Birmingham
B16 8LA

GS Trust
Company Limited by Guarantee
Financial Statements
Year Ended 29th February 2024

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GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 29th February 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 29th February 2024.

Reference and administrative details

Registered charity name GS Trust

Charity registration number 1182151

Company registration number 11808067

Principal office and registered office
C/O Wildings Solicitors Washwood Heath Road
Ward End
Birmingham
West Midlands
B8 2NG
England

The trustees
Mr Muhammad Zahid Sultani
Mrs Huzaifa Zahid
Mr Wazarat Ali

Auditor
Javed & Co
Chartered accountants & statutory auditor
109 Hagley Road
Birmingham
B16 8LA

Bankers
Barclays Bank Plc
Leicester
LE87 2BB

Solicitors
Wildings Solicitors
Washwood Heath Road
Ward End
Birmingham, West Midlands
England
B8 2NG

GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 29th February 2024

Structure, governance and management

Charitable Activities:

During the year under review, the Trust continues to engage in activities to promote the objectives set out in the Memorandum.

Risk Management:

The trustees regularly review potential and contingent operational risks to which the Charity could be exposed to, particularly monitoring its activities and participants.

Objectives and activities

The primary objective of the charity is to raise funds to facilitate the construction of the new mosque. Upon completion, the mosque will serve as a centre for promoting and advancing the religion of Islam for the benefit of the public, in alignment with the statement of faith outlined in the schedule. The mosque's activities will focus on providing facilities for worship, offering Islamic education, and promoting the teachings and principles of Islam to foster a deeper understanding and engagement within the community.

Main Activities

To advance our objectives, we remain committed to collaborating with individuals, communities, and partners both locally and online.

Key activities include:

- **Fundraising Initiatives:** Following the successful approval of planning in June 2023, we expanded our fundraising efforts more broadly to support the project's construction phase and additional planning amendment application S73. GST appointed new Lead architectural team and Principal Designer, hence to arrange payment for their fees, S73 application related costs, removal of conditions associated expenses, new consultants costs, Tender writing, identifying credible contractors and sending out tender with provision for all connected costs.

Religious Activities

The trustees continue to support religious and educational activities for the benefit of the community in a limited way, utilising other venues, public spaces, social media and direct engagement via public surgeries.

GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 29th February 2024

Achievements and performance

Acquired a new dedicated site for the advancement of our objectives, services and reaching a wider number of beneficiaries. To date, from the new site we have successfully delivered a Street Cleaning Project for surrounding streets; initiated a Daily Security Patrol to prevent fly tipping, vandalism and criminal loitering around the site including the surrounding streets; as well as the charity served the community hot food at the Weekly Food Point from the new site to vulnerable, needy, elderly, single parent families and the homeless from the general public.

Progressing through various stages of project planning for the purpose-built facility.

Planning permission has now been granted by Birmingham City Council for the construction of a new mosque. We are currently undergoing the early stages of planning prior to the actual construction work commencing in early 2025.

Appointed a new principal architectural team for the second phase to take the project from the planning phase to the next. Ensuring removal of the pre-conditions, site preparation, appointing contractor, right through to constructing the complete shell of the building with shafts, stairs and M&E works included for this stage.

Financial review

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable has adequate resources to continue in operational existence for the next 12 months from the accounts signing page. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 29th February 2024

Trustees' responsibilities statement

The trustees (who are also directors of GS Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of GS Trust and of the incoming resources and application of resources, including the income and expenditure, of GS Trust for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are committed to keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006.

Trustees are committed to the safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and irregularities.

GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 29th February 2024

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

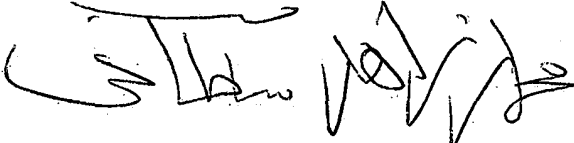
GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 29th February 2024

The trustees' annual report was approved on 27th November 2024 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'Muhammad Zahid Sultani', written over a horizontal line.

Mr Muhammad Zahid Sultani (Chairman)
Trustee & Director

GS Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of GS Trust

Year Ended 29th February 2024

Opinion

We have audited the financial statements of GS Trust (the 'charity') for the year ended 29th February 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 29th February 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;
- have been prepared in accordance with the requirements of the Companies Act 2006, The Charities Act 2011; and The Charities (Accounts & Reports) Regulations 2008.

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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

Other matter

We were appointed auditors of the Charity for the year ended 29 February 2024. The comparative figures for 2023 were not audited by ourselves or any other auditors, as this was not required in accordance with Company Law and the Charities Act. Our audit opinion is not modified in respect of this matter.

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 charity'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.

GS Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of GS Trust *(continued)*

Year Ended 29th February 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

GS Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of GS Trust *(continued)*

Year Ended 29th February 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

GS Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of GS Trust *(continued)*

Year Ended 29th February 2024

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Rizwan Javed Mphil (Cantab) FCA (Senior Statutory Auditor)

For and on behalf of
Javed & Co
Chartered accountants & statutory auditor
109 Hagley Road
Birmingham
B16 8LA

27th November 2024

GS Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year Ended 29th February 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	3,161,512	3,161,512	37,595
Total income		<u>3,161,512</u>	<u>3,161,512</u>	<u>37,595</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	(64,981)	(64,981)	(54,483)
Total expenditure		<u>(64,981)</u>	<u>(64,981)</u>	<u>(54,483)</u>
Net income/(expenditure) and net movement in funds				
		<u>3,096,531</u>	<u>3,096,531</u>	<u>(16,888)</u>
Reconciliation of funds				
Total funds brought forward		<u>2,296,744</u>	<u>2,296,744</u>	<u>2,313,632</u>
Total funds carried forward		<u>5,393,275</u>	<u>5,393,275</u>	<u>2,296,744</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

GS Trust
Company Limited by Guarantee
Statement of Financial Position
29th February 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	2,392,682	2,012,552
Current assets			
Cash at bank and in hand		3,007,492	287,432
Creditors: amounts falling due within one year	12	6,899	3,240
Net current assets		<u>3,000,593</u>	<u>284,192</u>
Total assets less current liabilities		<u>5,393,275</u>	<u>2,296,744</u>
Net assets		<u>5,393,275</u>	<u>2,296,744</u>
Funds of the charity			
Unrestricted funds		<u>5,393,275</u>	<u>2,296,744</u>
Total charity funds	13	<u>5,393,275</u>	<u>2,296,744</u>

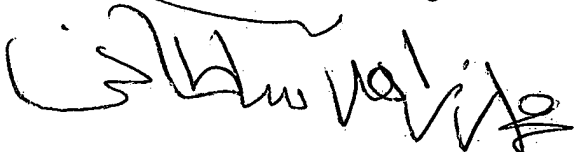
For the financial year ending 29 February 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act relating to small companies, but as this company is a charity, it is subject to audit under the Charities Act 2011..

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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



Mr Muhammad Zahid Sultani (Chairman)
Trustee & Director

The notes on pages 14 to 21 form part of these financial statements.

GS Trust
Company Limited by Guarantee
Statement of Cash Flows
Year Ended 29th February 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income/(expenditure)	3,096,531	(16,888)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	37,266	28,051
Accrued expenses/(income)	2,760	(360)
<i>Changes in:</i>		
Trade and other creditors	899	—
Cash generated from operations	<u>3,137,456</u>	<u>10,803</u>
Net cash from operating activities	<u>3,137,456</u>	<u>10,803</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(417,396)</u>	<u>(52,411)</u>
Net cash used in investing activities	<u>(417,396)</u>	<u>(52,411)</u>
Net increase/(decrease) in cash and cash equivalents	2,720,060	(41,608)
Cash and cash equivalents at beginning of year	<u>287,432</u>	<u>329,040</u>
Cash and cash equivalents at end of year	<u><u>3,007,492</u></u>	<u><u>287,432</u></u>

The notes on pages 14 to 21 form part of these financial statements.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 29th February 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Wildings Solicitors Washwood Heath Road, Ward End, Birmingham, West Midlands, B8 2NG, England.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The estimates and judgements made by management during the current year is in the company's depreciation policy.

Tangible Assets

The useful lives of tangible assets are determined by management and reflect those adopted within the industry. Impairment of fixed assets is further discussed in a separate accounting policy note.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 29th February 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. Currently, there are no restricted funds in the charity.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 29th February 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Fixtures and fittings	- 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 29th February 2024

3. Accounting policies *(continued)*

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 amount receivable or payable including any related transaction costs, 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. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liabilities in respect of the guarantee is limited to £100 for each (3 directors) member of the charity.

5. Donations and legacies

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Donations				
Donations	<u>3,161,512</u>	<u>3,161,512</u>	<u>37,595</u>	<u>37,595</u>

6. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Costs of raising donations	<u>64,981</u>	<u>64,981</u>	<u>54,483</u>	<u>54,483</u>

7. Net income/(expenditure)

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>37,266</u>	<u>28,051</u>

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 29th February 2024

8. Auditors Fees & Independent examination fees

	2024	2023
	£	£
Audit of the financial statements	4,500	–
Independent examination of the financial statements	–	2,400
Other assurance services	1,500	840
	<u>6,000</u>	<u>3,240</u>

9. Staff costs

The average head count of employees during the year was nil (2023: nil). The charity currently have a group of volunteers, who help in the charity activities. No employee received benefits of more than £60,000 during the year (2023: nil).

10. Trustee remuneration and expenses

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity during the year (2023 - £nil).

No trustee expenses have been incurred during the year (2023 - £nil).

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 29th February 2024

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1st March 2023	2,059,486	29,312	2,088,798
Additions	412,589	4,807	417,396
At 29th February 2024	<u>2,472,075</u>	<u>34,119</u>	<u>2,506,194</u>
Depreciation			
At 1st March 2023	70,384	5,862	76,246
Charge for the year	30,442	6,824	37,266
At 29th February 2024	<u>100,826</u>	<u>12,686</u>	<u>113,512</u>
Carrying amount			
At 29th February 2024	<u>2,371,249</u>	<u>21,433</u>	<u>2,392,682</u>
At 28th February 2023	<u>1,989,102</u>	<u>23,450</u>	<u>2,012,552</u>

12. Creditors: amounts falling due within one year

	2024 £		2023 £
Trade creditors	899		–
Accruals and deferred income	6,000		3,240
	<u>6,899</u>		<u>3,240</u>

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 29th February 2024

13. Analysis of charitable funds

Unrestricted funds

	At 1st March 2023 £	Income £	Expenditure £	At 29 th February 2024 £
General funds	–	3,161,512	(64,981)	3,096,531
Unrestricted fund	2,296,744	–	–	2,296,744
	<u>2,296,744</u>	<u>3,161,512</u>	<u>(64,981)</u>	<u>5,393,275</u>

	At 1st March 2022 £	Income £	Expenditure £	At 28 th February 2023 £
General funds	–	–	(240)	(240)
Unrestricted fund	2,313,632	37,595	(54,243)	2,296,984
	<u>2,313,632</u>	<u>37,595</u>	<u>(54,483)</u>	<u>2,296,744</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,392,682	2,392,682
Current assets	3,007,492	3,007,492
Creditors less than 1 year	(6,899)	(6,899)
Net assets	<u>5,393,275</u>	<u>5,393,275</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,012,552	2,012,552
Current assets	287,432	287,432
Creditors less than 1 year	(3,240)	(3,240)
Net assets	<u>2,296,744</u>	<u>2,296,744</u>

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 29th February 2024

15. Analysis of changes in net debt

	At 1 Mar 2023	Cash flows	At 29 Feb 2024
	£	£	£
Cash at bank and in hand	<u>287,432</u>	<u>2,720,060</u>	<u>3,007,492</u>

16. Transactions with related parties

Trustees are the key management of the charity. During the period, total donations of £2.5m were made by a company which is related to one of the trustees.

GS TRUST

England & Wales - Charity number 1182151

Accounts

COMPANY REGISTRATION NUMBER: 11808067
CHARITY REGISTRATION NUMBER: 1182151

GS Trust
Company Limited by Guarantee
Unaudited Financial Statements
28th February 2023

JAVED & CO
Chartered accountants
109 Hagley Road
Birmingham
B16 8LA

GS Trust
Company Limited by Guarantee
Financial Statements
Year Ended 28th February 2023

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GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 28th February 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 28th February 2023.

Reference and administrative details

Registered charity name GS Trust

Charity registration number 1182151

Company registration number 11808067

Principal office and registered office
C/O Wildings Solicitors Washwood Heath Road
Ward End
Birmingham
West Midlands
B8 2NG
England

The trustees

Mr Muhammad Zahid Sultani
Mrs Huzaifa Zahid
Mr Wazarat Ali

Independent examiner Mr Muhammed Aslam Alam Nomani
109 Hagley Road
Birmingham
B16 8LA

Structure, governance and management

Charitable Activities:

During the year under review, the Trust continues to engage in activities to promote the objectives set out in the Memorandum.

Risk Management:

The trustees regularly review potential and contingent operational risks to which the Charity could be exposed to, particularly monitoring its activities and participants.

GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 28th February 2023

Objectives and activities

The main objective of the charity at present is purely to raise funds, enabling the construction work to commence on the new mosque. Once the new mosque is up and running, its focus shall be to advance the religion of Islam for the benefit of the public in accordance with the statement of faith appearing in the schedule, primarily but not exclusively by promoting the teaching and tenets of Islam, provision of facilities for worship and Islamic education.

Main Activities:

- To continue to advance our objectives and working with people, communities and partners to such endeavour locally and online.
- Fundraising for new site before completion of the planning decision, then we plan to openly & widely fundraise post planning.
- Seeking planning costs and architecture fees as Planning was approved in June 2023 to establish a purpose-built facility to serve the demand from future generations in light of the stated objectives.

Religious Activities:

The trustees continue to support the religious and educational activities for the benefit of the community.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

- Acquired a new dedicated site for the advancement of our objectives, services and reaching a wider number of beneficiaries. To date, from the new site we have successfully delivered a Street Cleaning Project for surrounding streets; initiated a Daily Security Patrol to prevent fly tipping, vandalism and criminal loitering around the site including the surrounding streets; as well as the charity served the community hot food at the Weekly Food Point from the new site to vulnerable, needy, elderly, single parent families and the homeless from the general public.
- Progressing through various stages of project planning for the purpose-built facility.
- Planning permission has now been granted by Birmingham City Council for the construction of a new mosque. We are currently undergoing the early stages of planning prior to the actual construction work commencing in early 2024.
- Appointed a new principal architectural team for the second phase to take the project from the planning phase to the next. Ensuring removal of the pre-conditions, site preparation, appointing contractor, right through to constructing the complete shell of the building with shafts, stairs and M&E works included for this stage.

GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 28th February 2023

Financial review

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the next 12 months from the accounts signing page. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

Responsibilities of trustees for GS Trust

The trustees (who are also directors of GS Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

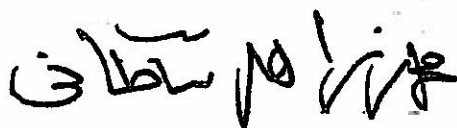
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of GS Trust and of the incoming resources and application of resources, including the income and expenditure, of GS Trust for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are committed to keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006.

Trustees are committed to the safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and irregularities.

The trustees' annual report and the strategic report were approved on 28 November 2023 and signed on behalf of the board of trustees by:



Mr Muhammad Zahid Sultani
Trustee

GS Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of GS Trust

Year Ended 28th February 2023

I report to the trustees on my examination of the financial statements of GS Trust ('the charity') for the year ended 28th February 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

GS Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of GS Trust *(continued)*

Year Ended 28th February 2023

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Muhammed Aslam Alam Nomani
Javed & Co, Chartered Accountants
Independent Examiner

109 Hagley Road
Birmingham
B16 8LA
28 November 2023

GS Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year Ended 28th February 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds	Total funds	Total funds
		£	£	£
Income and endowments				
Donations and legacies	5	37,595	37,595	91,022
Total income		<u>37,595</u>	<u>37,595</u>	<u>91,022</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	(54,483)	(54,483)	(30,464)
Total expenditure		<u>(54,483)</u>	<u>(54,483)</u>	<u>(30,464)</u>
Net (expenditure)/income and net movement in funds		<u>(16,888)</u>	<u>(16,888)</u>	<u>60,558</u>
Reconciliation of funds				
Total funds brought forward		2,313,632	2,313,632	2,253,074
Total funds carried forward		<u>2,296,744</u>	<u>2,296,744</u>	<u>2,313,632</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

GS Trust
Company Limited by Guarantee
Statement of Financial Position
28th February 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	2,012,552	1,988,192
Current assets			
Cash at bank and in hand		287,432	329,040
Creditors: amounts falling due within one year	12	<u>3,240</u>	<u>3,600</u>
Net current assets		<u>284,192</u>	<u>325,440</u>
Total assets less current liabilities		<u>2,296,744</u>	<u>2,313,632</u>
Net assets		<u>2,296,744</u>	<u>2,313,632</u>
Funds of the charity			
Unrestricted funds		<u>2,296,744</u>	<u>2,313,632</u>
Total charity funds	13	<u>2,296,744</u>	<u>2,313,632</u>

For the year ending 28th February 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.
The notes on pages 10 to 17 form part of these financial statements.

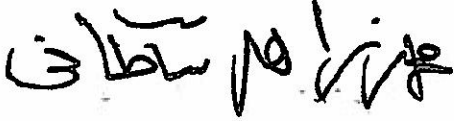
GS Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

28th February 2023

These financial statements were approved by the board of trustees and authorised for issue on 28 November 2023 and are signed on behalf of the board by:



Mr Muhammad Zahid Sultani
Trustee

The notes on pages 10 to 17 form part of these financial statements.

GS Trust
Company Limited by Guarantee
Statement of Cash Flows
Year Ended 28th February 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(16,888)	60,558
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	28,051	21,728
Accrued income	(360)	(5,400)
<i>Changes in:</i>		
Trade and other debtors	-	2,026
Cash generated from operations	<u>10,803</u>	<u>78,912</u>
Net cash from operating activities	<u>10,803</u>	<u>78,912</u>
Cash flows from investing activities		
Purchase of tangible assets	(52,411)	(390,113)
Net cash used in investing activities	<u>(52,411)</u>	<u>(390,113)</u>
Net decrease in cash and cash equivalents	(41,608)	(311,201)
Cash and cash equivalents at beginning of year	<u>329,040</u>	<u>640,241</u>
Cash and cash equivalents at end of year	<u>287,432</u>	<u>329,040</u>

The notes on pages 10 to 17 form part of these financial statements.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 28th February 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Wildings Solicitors Washwood Heath Road, Ward End, Birmingham, West Midlands, B8 2NG, England.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The estimates and judgements made by management during the current year is in the company's depreciation policy.

Tangible Assets

The useful lives of tangible assets are determined by management and reflect those adopted within the industry. Impairment of fixed assets is further discussed in a separate accounting policy note.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. Currently, there are no restricted funds in the charity.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Fixtures and fittings	- 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2023

3. Accounting policies *(continued)*

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 amount receivable or payable including any related transaction costs, 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. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liabilities in respect of the guarantee is limited to £100 for each (3 directors) member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	<u>37,595</u>	<u>37,595</u>	<u>91,022</u>	<u>91,022</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations	<u>54,483</u>	<u>54,483</u>	<u>30,464</u>	<u>30,464</u>

7. Net (expenditure)/income

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

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>28,051</u>	<u>21,728</u>

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2023

8. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,400	2,400
Other assurance services	840	1,200
	<u>3,240</u>	<u>3,600</u>

9. Staff costs

The average head count of employees during the year was nil (2022: nil). The charity currently have a group of volunteers, who help in the charity activities. No employee received benefits of more than £60,000 during the year (2022: nil).

10. Trustee remuneration and expenses

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity during the year (2022 - £nil).

No trustee expenses have been incurred during the year (2022 - £nil).

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2023

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1st March 2022	2,036,387	–	2,036,387
Additions	23,099	29,312	52,411
At 28th February 2023	<u>2,059,486</u>	<u>29,312</u>	<u>2,088,798</u>
Depreciation			
At 1st March 2022	48,195	–	48,195
Charge for the year	22,189	5,862	28,051
At 28th February 2023	<u>70,384</u>	<u>5,862</u>	<u>76,246</u>
Carrying amount			
At 28th February 2023	<u>1,989,102</u>	<u>23,450</u>	<u>2,012,552</u>
At 28th February 2022	<u>1,988,192</u>	–	<u>1,988,192</u>

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>3,240</u>	<u>3,600</u>

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2023

13. Analysis of charitable funds

Unrestricted funds

	At 1st March 2022 £	Income £	Expenditure £	At 28 th February 2023 £
General funds	–	–	(240)	(240)
Unrestricted fund	2,313,632	37,595	(54,243)	2,296,984
	<u>2,313,632</u>	<u>37,595</u>	<u>(54,483)</u>	<u>2,296,744</u>

	At 1st March 2021 £	Income £	Expenditure £	At 28 th February 2022 £
General funds	–	–	–	–
Unrestricted fund	2,253,074	91,022	(30,464)	2,313,632
	<u>2,253,074</u>	<u>91,022</u>	<u>(30,464)</u>	<u>2,313,632</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds £
Tangible fixed assets	2,012,552	2,012,552
Current assets	287,432	287,432
Creditors less than 1 year	(3,240)	(3,240)
Net assets	<u>2,296,744</u>	<u>2,296,744</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,988,192	1,988,192
Current assets	329,040	329,040
Creditors less than 1 year	(3,600)	(3,600)
Net assets	<u>2,313,632</u>	<u>2,313,632</u>

GS Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year Ended 28th February 2023

15. Analysis of changes in net debt

	At 1 Mar 2022	Cash flows	At 28 Feb 2023
	£	£	£
Cash at bank and in hand	<u>329,040</u>	<u>(41,608)</u>	<u>287,432</u>

GS TRUST

England & Wales - Charity number 1182151

Accounts

COMPANY REGISTRATION NUMBER: 11808067
CHARITY REGISTRATION NUMBER: 1182151

GS Trust
Company Limited by Guarantee
Unaudited Financial Statements
28th February 2022

JAVED & CO
Chartered accountants
109 Hagley Road
Birmingham
B16 8LA

GS Trust
Company Limited by Guarantee
Financial Statements
Year Ended 28th February 2022

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GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 28th February 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 28th February 2022.

Reference and administrative details

Registered charity name GS Trust

Charity registration number 1182151

Company registration number 11808067

Principal office and registered office
C/O Wildings Solicitors Washwood Heath Road
Ward End
Birmingham
West Midlands
B8 2NG
England

The trustees

Mr Muhammad Zahid Sultani
Mr Huzaiifa Zahid
Mr Wazarat Ali

Independent examiner Mr Muhammed Aslam Alam Nomani
Javed & Co Chartered Accountants
109 Hagley Road
Birmingham
B16 8LA

Structure, governance and management

Charitable Activities:

During the year under review, the Trust continues to engage in activities to promote the objectives set out in the Memorandum.

Risk Management:

The trustees regularly review potential and contingent operational risks to which the Charity could be exposed to, particularly monitoring its activities and participants. Covid-19 risk policies and assessments were developed with advice received locally from the Director of Public Health in Birmingham.

GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 28th February 2022

Objectives and activities

The objective of the charity is that of: To advance the religion of Islam for the benefit of the public in accordance with the statement of faith appearing in the schedule, primarily but not exclusively by promoting the teaching and tenets of Islam, provision of facilities for worship and islamic education.

Main Activities:

- To continue to advance our objectives and working with people, communities and partners to such endeavor locally and online.
- Fundraising for new site before completion of the planning decision, then we plan to openly & widely fundraise post planning.
- Seeking planning approval hopefully by December 2022 to establish a purpose-built facility to serve the demand from future generations in light of the stated objectives.

Religious Activities:

The trustees continue to support the religious and educational activities for the benefit of the community.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

- Acquired a new dedicated site for the advancement of our objectives, services and reaching a wider number of beneficiaries.
- To date, from the new site we have successfully delivered a Street Cleaning Project for surrounding streets; initiated a Daily Security Patrol to prevent fly tipping, vandalism and criminal loitering around the site including the surrounding streets; as well as the charity served the community hot food at the Weekly Food Point from the new site to vulnerable, needy, elderly, single parent families and the homeless from the general public.
- Progressing through various stages of project planning for the purpose-built facility.

GS Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 28th February 2022

Financial review

The Trustees follow charity sectors best practice by:

We strive to selecting suitable accounting policies and applying them consistently;" make judgments and estimates that are lawful, reasonable and prudent;" ensuring that the accounting standards and the recommendations of the Statement of Recommended Practice "Accounting by Charities" issued in March 2005 have been followed, subject to any material departures disclosed and explained in the financial statements; " preparing the financial statements professionally, timely and accurately. " Implemented a tailored financial control policy

The Trustees are committed to keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993, Statement of Recommended Practice "Accounting by Charities" issued in March 2005, and the trust deed.

Trustees are committed to the safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and irregularities.

The trustees' annual report and the strategic report were approved on 25th November 2022 and signed on behalf of the board of trustees by:

Mr Muhammad Zahid Sultani
Trustee

GS Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of GS Trust

Year Ended 28th February 2022

I report to the trustees on my examination of the financial statements of GS Trust ('the charity') for the year ended 28th February 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

GS Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of GS Trust *(continued)*

Year Ended 28th February 2022

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Muhammed Aslam Alam Nomani
Javed & Co Chartered Accountants
Independent Examiner

109 Hagley Road
Birmingham
B16 8LA

GS Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year Ended 28th February 2022

		2022		2021
		Unrestricted		Total funds
	Note	funds	Total funds	Total funds
		£	£	£
Income and endowments				
Donations and legacies	5	91,022	91,022	64,231
Total income		<u>91,022</u>	<u>91,022</u>	<u>64,231</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	(30,464)	(30,464)	(26,145)
Total expenditure		<u>(30,464)</u>	<u>(30,464)</u>	<u>(26,145)</u>
Net income and net movement in funds		<u>60,558</u>	<u>60,558</u>	<u>38,086</u>
Reconciliation of funds				
Total funds brought forward		2,253,074	2,253,074	2,214,988
Total funds carried forward		<u>2,313,632</u>	<u>2,313,632</u>	<u>2,253,074</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

GS Trust
Company Limited by Guarantee
Statement of Financial Position
28th February 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	11	1,988,192	1,619,807
Current assets			
Debtors	12	–	2,026
Cash at bank and in hand		329,040	640,241
		<u>329,040</u>	<u>642,267</u>
Creditors: amounts falling due within one year	13	3,600	9,000
Net current assets		<u>325,440</u>	<u>633,267</u>
Total assets less current liabilities		<u>2,313,632</u>	<u>2,253,074</u>
Net assets		<u>2,313,632</u>	<u>2,253,074</u>
Funds of the charity			
Unrestricted funds		<u>2,313,632</u>	<u>2,253,074</u>
Total charity funds	14	<u>2,313,632</u>	<u>2,253,074</u>

For the year ending 28th February 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.
The notes on pages 10 to 16 form part of these financial statements.

GS Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

28th February 2022

These financial statements were approved by the board of trustees and authorised for issue on 25th November 2022, and are signed on behalf of the board by:

Mr Muhammad Zahid Sultani

Trustee

The notes on pages 10 to 16 form part of these financial statements.

GS Trust

Company Limited by Guarantee

Statement of Cash Flows

Year Ended 28th February 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income	60,558	38,086
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	21,728	13,926
Accrued (income)/expenses	(5,400)	4,200
<i>Changes in:</i>		
Trade and other debtors	2,026	(2,026)
Cash generated from operations	78,912	54,186
Net cash from operating activities	78,912	54,186
Cash flows from investing activities		
Purchase of tangible assets	(390,113)	(117,445)
Net cash used in investing activities	(390,113)	(117,445)
Net decrease in cash and cash equivalents	(311,201)	(63,259)
Cash and cash equivalents at beginning of year	640,241	703,500
Cash and cash equivalents at end of year	329,040	640,241

The notes on pages 10 to 16 form part of these financial statements.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 28th February 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Wildings Solicitors Washwood Heath Road, Ward End, Birmingham, West Midlands, B8 2NG, England.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The estimates and judgements made by management during the current year is in the company's depreciation policy.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. Currently, there no restricted funds in the charity.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2022

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 2% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2022

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liabilities in respect of the guarantee is limited to £100 for each (3 directors) member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	<u>91,022</u>	<u>91,022</u>	<u>64,231</u>	<u>64,231</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations	<u>30,464</u>	<u>30,464</u>	<u>26,145</u>	<u>26,145</u>

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2022

7. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>21,728</u>	<u>13,926</u>

8. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,600</u>	<u>4,200</u>

9. Staff costs

The average head count of employees during the year was nil (2021: nil). The charity currently has a group of volunteers, who help in the charity activities. No employee received benefits of more than £60,000 during the year (2021: nil).

10. Trustee remuneration and expenses

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity during the year (2021- £nil).

No trustee expenses have been incurred during the year (2021- £nil).

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2022

11. Tangible fixed assets

	Freehold property £
Cost	
At 1st March 2021	1,646,274
Additions	390,113
At 28th February 2022	<u><u>2,036,387</u></u>
Depreciation	
At 1st March 2021	26,467
Charge for the year	21,728
At 28th February 2022	<u><u>48,195</u></u>
Carrying amount	
At 28th February 2022	<u><u>1,988,192</u></u>
At 28th February 2021	<u><u>1,619,807</u></u>

12. Debtors

	2022	2021
	£	£
Prepayments and accrued income	–	2,026
	<u>–</u>	<u>2,026</u>

13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	3,600	9,000
	<u>3,600</u>	<u>9,000</u>

GS Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 28th February 2022

14. Analysis of charitable funds

Unrestricted funds

	At 1st March 2021	Income	Expenditure	At 28th February 2022
	£	£	£	£
Unrestricted fund	<u>2,253,074</u>	<u>91,022</u>	<u>(30,464)</u>	<u>2,313,632</u>

	At 1st March 2020	Income	Expenditure	At 28th February 2021
	£	£	£	£
Unrestricted fund	<u>2,214,988</u>	<u>64,231</u>	<u>(26,145)</u>	<u>2,253,074</u>

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	1,988,192	1,988,192
Current assets	329,040	329,040
Creditors less than 1 year	(3,600)	(3,600)
Net assets	<u>2,313,632</u>	<u>2,313,632</u>

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	1,619,807	1,619,807
Current assets	642,267	642,267
Creditors less than 1 year	(9,000)	(9,000)
Net assets	<u>2,253,074</u>	<u>2,253,074</u>

16. Analysis of changes in net debt

	At 1 Mar 2021	Cash flows	At 28 Feb 2022
	£	£	£
Cash at bank and in hand	<u>640,241</u>	<u>(311,201)</u>	<u>329,040</u>