

**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).

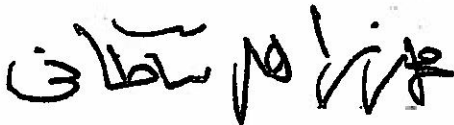
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of GS Trust and of the incoming resources and application 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 funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	5	37,595	91,022
<b>Total income</b>		<u>37,595</u>	<u>91,022</u>
<b>Expenditure</b>			
Expenditure on raising funds:			
Costs of raising donations and legacies	6	(54,483)	(30,464)
<b>Total expenditure</b>		<u>(54,483)</u>	<u>(30,464)</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(16,888)</u>	<u>60,558</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		2,313,632	2,253,074
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>			
Tangible fixed assets	11	2,012,552	1,988,192
<b>Current assets</b>			
Cash at bank and in hand		287,432	329,040
<b>Creditors: amounts falling due within one year</b>	12	3,240	3,600
<b>Net current assets</b>		284,192	325,440
<b>Total assets less current liabilities</b>		2,296,744	2,313,632
<b>Net assets</b>		2,296,744	2,313,632
<b>Funds of the charity</b>			
Unrestricted funds		2,296,744	2,313,632
<b>Total charity funds</b>	13	2,296,744	2,313,632

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.**

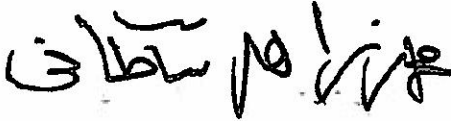
**GS Trust**

**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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
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>
<b>Cash flows from investing activities</b>		
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 £
<b>Cost</b>			
At 1st March 2022	2,036,387	–	2,036,387
Additions	23,099	29,312	52,411
<b>At 28th February 2023</b>	<b>2,059,486</b>	<b>29,312</b>	<b>2,088,798</b>
<b>Depreciation</b>			
At 1st March 2022	48,195	–	48,195
Charge for the year	22,189	5,862	28,051
<b>At 28th February 2023</b>	<b>70,384</b>	<b>5,862</b>	<b>76,246</b>
<b>Carrying amount</b>			
At 28th February 2023	1,989,102	23,450	2,012,552
At 28th February 2022	1,988,192	–	1,988,192

#### 12. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,240	3,600

# 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 <sup>th</sup> 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 <sup>th</sup> 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>