

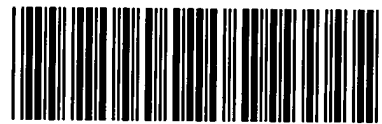
**COMPANY REGISTRATION NUMBER: 11808067**  
**CHARITY REGISTRATION NUMBER: 1182151**

**GS Trust**  
**Company Limited by Guarantee**

**Financial Statements**

**28th February 2025**

WEDNESDAY



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10/12/2025

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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**

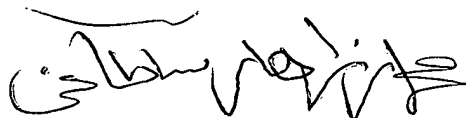
Each of the persons who is a trustee at the date of approval of this report confirms that:

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

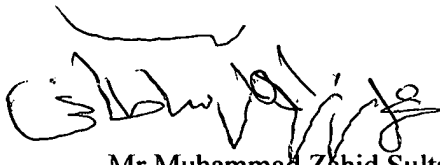
The notes on pages 17 to 24 form part of these financial statements.

**GS Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**28th February 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	13	3,121,080	2,392,682
<b>Current assets</b>			
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>
<b>Creditors: amounts falling due within one year</b>	15	<u>16,385</u>	<u>6,899</u>
<b>Net current assets</b>		<u>4,794,285</u>	<u>3,000,593</u>
<b>Total assets less current liabilities</b>		<u>7,915,365</u>	<u>5,393,275</u>
<b>Net assets</b>		<u>7,915,365</u>	<u>5,393,275</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>7,915,365</u>	<u>5,393,275</u>
<b>Total charity funds</b>	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 £
<b>Cash flows from operating activities</b>		
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>
<b>Cash flows from investing activities</b>		
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>
<b>Net increase in cash and cash equivalents</b>	<b>1,800,151</b>	<b>2,720,060</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>3,007,492</b>	<b>287,432</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>4,807,643</u></b>	<b><u>3,007,492</u></b>

**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
	£	£	£	£
<b>Donations</b>				
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	<u>191,000</u>	<u>191,000</u>	<u>—</u>

#### 9. Analysis of grants

	2025 £	2024 £
<b>Grants to charities</b>		
Jam-E-Masjid Qiblah: Registered Charity No: 513447	<u>191,000</u>	<u>—</u>
<b>Total grants</b>	<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	<u>1,500</u>	<u>1,500</u>
	<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 £
<b>Cost</b>			
At 1st March 2024	2,472,075	34,119	2,506,194
Additions	781,289	–	781,289
<b>At 28th February 2025</b>	<b>3,253,364</b>	<b>34,119</b>	<b>3,287,483</b>
<b>Depreciation</b>			
At 1st March 2024	100,826	12,686	113,512
Charge for the year	46,067	6,824	52,891
<b>At 28th February 2025</b>	<b>146,893</b>	<b>19,510</b>	<b>166,403</b>
<b>Carrying amount</b>			
<b>At 28th February 2025</b>	<b>3,106,471</b>	<b>14,609</b>	<b>3,121,080</b>
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	<b>3,050,000</b>	–

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	<b>3,027</b>	–

# 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
	<u>16,385</u>	<u>6,899</u>

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1st March 2024	Income	Expenditure	At 28 <sup>th</sup> February 2025
	£	£	£	£
General funds	–	2,790,242	(268,152)	2,522,090
Unrestricted fund	5,393,275	–	–	5,393,275
	<u>5,393,275</u>	<u>2,790,242</u>	<u>(268,152)</u>	<u>7,915,365</u>

	At 1st March 2023	Income	Expenditure	At 29 <sup>th</sup> 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>

# 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)
<b>Net assets as at 28<sup>th</sup> February 2025</b>	<b>7,915,365</b>	<b>7,915,365</b>

	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)
<b>Net assets as at 29<sup>th</sup> February 2024</b>	<b>5,393,275</b>	<b>5,393,275</b>

#### 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.