

GEAR TRUST UK

England & Wales · Charity number 1196937

Details

Status Registered

Legal form CIO

Registered 2021-12-06

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

Contact

Address Bush & Co
699 High Road Leyton
London
E10 6RA

Phone 02085560702

Email zafrullah.mohammad@gmail.com

Activities

Objects: THE OBJECTS OF THE CIO ARE THE RELIEF OF POVERTY AND FINANCIAL HARDSHIP THROUGH:-A. THE PROVISION OF MICRO FINANCE AND TECHNICAL ASSISTANCE INCLUDING LOANS AND/OR EQUITY FUNDING FOR SMALL ENTERPRISES AND OR THEIR PROPRIETORS.B. THE PROVISION OF ASSISTANCE IN THE ESTABLISHMENT OF SMALL BUSINESSES AND THE PROVISION OF SUPPORT FOR SMALL BUSINESSES OWNED BY AND PRIMARILY EMPLOYING THOSE IN POVERTY OR FINANCIAL HARDSHIP.C. TO PROMOTE THE EDUCATION SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, INCLUDING BY AWARDING SCHOLARSHIPS, MAINTENANCE ALLOWANCES OR GRANTS TENABLE AT ANY UNIVERSITY, COLLEGE OR INSTITUTION OF EDUCATION.D. THE PROVISION OF FOOD, FINANCIAL SUPPORT HEALTHCARE AND MEDICAL TREATMENT AND MAKING OF GRANTS AND/OR PAYING FOR ITEMS, EQUIPMENT, SERVICES AND FACILITIES.

Activities: 1. Provision of micro finance including loans and/or equity funding for small enterprises;2. Provision of assistance in the establishment of small businesses and the provision of support for small businesses owned by and primarily employing those in poverty or financial hardship;3. Promote education by awarding scholarships etc;4. Provision of food and medical treatment for poor people.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- Pakistan
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£789,050	£768,068	£584,628	0
2023-12-31	£0	£578,772	£281,323	0
2022-12-31	£525,475	£404,888	£120,587	0

Trustees

Name	Role	Appointed
Mohammad Zafrullah	Chair	2021-12-06
Ahmed Jamal Khan		2021-12-06
Fayaz Shah		2022-08-29

GEAR TRUST UK

England & Wales - Charity number 1196937

Accounts

GEAR TRUST UK

A CHARITABLE INCORPORATED ORGANISATION
TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

GEAR TRUST UK

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Mohammad Zafrullah
Fayaz Shah
Ahmed Jamal Khan

Charity Number

1196937

Registered Office

Bush & Co
699 High Road Leyton
London
E10 6RA

GEAR TRUST UK

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GEAR TRUST UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024 .

GEAR TRUST UK

Annual Report

31 December 2024

At GEAR Trust UK, we aspire to support poverty alleviation by providing sustainable means of living to those needing a helping hand, by creating self-employment opportunities for them and supporting their children with good quality education.

Our approach is to find partners in developing nations who share the same vision and mission to lead the objectives we have set ourselves and we have started our journey from Pakistan.

We achieve our mission through creating sustainable self-employment opportunities, supporting educational effort and providing relief to people affected by natural disasters.

Our self-employment model is based on the following principles:

- Offering interest free financial support to the poor and needy who want to work and earn a dignified living for themselves and their families;
- The amount invested is repayable in self determined instalments on the principles of 'payable when able';
- No repayments from self-employment support funded through Zakat donations;
- This helps to maintain self respect of the individuals and circulates funds to other needy people, thereby creating a perpetual cycle of social support;
- Examples of small businesses include grocery shops, fruit and vegetable vendors, food stalls, rickshaw plying, sewing machines for widows and destitute.

In the year ending 31 December 2024, through the kind support of our donors, we were able to accomplish the following in Pakistan:

- create over 5,850 self-employment opportunities for people at the bottom end of the economic pyramid (2023: 4,700). Since its inception in 2021, GEAR Trust UK has supported over 12,500 people with self-employment initiatives, making them and their families economically independent.
- fund an orphans support program which is meeting the needs of over 100 orphan children in the country.

We hope to build on this year's success and have made significant plans to take our mission forward in 2025 and beyond.

Finally, we offer our sincere thanks to our kind and generous donors, without whose support none of this would have been possible. May Allah grant them ajr for their generosity.

JazakAllah Khair.

Chairman

GEAR Trust UK

This report was approved by the trustee and signed on its behalf by:

Mohammad Zafrullah
Trustee

Date : 12 June 2025

GEAR TRUST UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:				
Donations and legacies	2	789,049.85	789,049.85	739,508.32
Total		789,049.85	789,049.85	739,508.32
Expenditure on:				
Raising funds	3	-	-	857.50
Charitable activities	4	768,068.00	768,068.00	577,914.50
Total		768,068.00	768,068.00	578,772.00
Net income/(expenditure)		20,981.85	20,981.85	160,736.32
Net movement in funds		20,981.85	20,981.85	160,736.32
Reconciliation of funds:				
Total funds brought forward		321,472.64	321,472.64	-
Total funds carried forward		342,454.49	342,454.49	160,736.32

GEAR TRUST UK

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Current assets				
Cash at bank and in hand	6	585,628.49	585,628.49	282,323.32
Total current assets		585,628.49	585,628.49	282,323.32
Creditors: amounts falling due after one year	7	1,000.00	1,000.00	1,000.00
Total net assets or liabilities		<u>584,628.49</u>	<u>584,628.49</u>	<u>281,323.32</u>
Funds of the Charity				
Unrestricted funds	8	342,454.49	342,454.49	321,472.64
Restricted income funds	8		-	-
Endowment funds	8		-	-
Total funds		<u>342,454.49</u>	<u>342,454.49</u>	<u>321,472.64</u>

The financial statements were approved by the trustees on 12 June 2025 and signed on its behalf by:

Mohammad Zafrullah
Trustee
Date : 12 June 2025

GEAR TRUST UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Donation and gifts	786,799.85	786,799.85	739,508.32
Other	2,250.00	2,250.00	-
	<u>789,049.85</u>	<u>789,049.85</u>	<u>739,508.32</u>

3. Expenditure on Raising Funds

Analysis	Total funds 2024	Total funds 2023
	£	£
Support Costs	-	857.50
	<u>-</u>	<u>857.50</u>

4. Expenditure on Charitable Activities

Analysis	Total funds 2024	Total funds 2023
	£	£
Bank charges	63.00	57.00
Donations	765,930.00	576,500.00
Legal/professional fees	1,575.00	-
Support Costs	500.00	1,357.50
	<u>768,068.00</u>	<u>577,914.50</u>

5. Support Costs

	Total funds 2024	Total funds 2023
	£	£
Analysis		
Wages and salaries	-	215.00
Advertising and marketing	-	1,500.00
Governance Costs		
Accountants fees	500.00	500.00
	<u>500.00</u>	<u>2,215.00</u>

6. Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Barclays	585,628.49	282,323.32
	<u>585,628.49</u>	<u>282,323.32</u>

7. Creditors: Amounts falling due after one year

	Total funds 2024	Total funds 2023
	£	£
Accrued Expenses	1,000.00	1,000.00
	<u>1,000.00</u>	<u>1,000.00</u>

8. Charity funds

8.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
General Fund	160,736.32	789,049.85	768,068.00	-	-	181,718.17
Total	<u>160,736.32</u>	<u>789,049.85</u>	<u>768,068.00</u>	<u>-</u>	<u>-</u>	<u>181,718.17</u>

8.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
General Fund	-	739,508.32	578,772.00	-	-	160,736.32
General Fund	-	<u>739,508.32</u>	<u>578,772.00</u>	-	-	<u>160,736.32</u>
Total	<u>-</u>	<u>1,479,016.64</u>	<u>1,157,544.00</u>	<u>-</u>	<u>-</u>	<u>321,472.64</u>

8.3 Transfers between funds

This Year

	Amount
	£
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-
Last Year	

	Amount
	£
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

GEAR TRUST UK

England & Wales - Charity number 1196937

Accounts

17,051

Registered number
1196937

Gear Trust UK
Accounts For The Year Ended
31 December 2023

BUSH & COMPANY
Accountants

EST. 1978

699B HIGH ROAD, LEYTON, LONDON, E10 6RA

0208 556 0702

www.bushandcoaccountancy.co.uk

**Gear Trust UK
Report and accounts
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**Gear Trust UK
Company Information**

Directors

Mohammad Zafrullah
Ahmed Jamal Khan
Fayaz Shah

Accountants

Bush and Company Accountants
699
High Road
Leyton
London
E10 6RA

Registered number

1196937

Independent Examiners Report to the Accounts

Charity No. 1196937

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 42(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Its is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act
- To follow the procedures laid down in the general Directions given by the Charity Commission (under Section 43(7) (b) of the 1993 Act, and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general directions given by the Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present 'true and fair' view and the report is limited to those matters set out in the statement below

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in, any material respect, the requirements;
to keep accounting records in accordance with section 41 of the 1993 Act; and
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the requirements of the 1993 Act have not been met: or
2. To which, in my opion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Name: M. Omair Ahmed

Professional qualification or body: MAAT

Date: May 23, 2024

GEAR TRUST UK
TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2023

The trustees present the annual report of Gear Trust UK for the above year.

A. Reference and Administration Details

Registered Charity Number: 1196937

Charity's Principal Address: 699
High Road
Leyton
London
E10 6RA

The following were the trustees who held office during the year:

1. Mohammad Zafrullah - Director
2. Ahmed Jamal Khan - Director
3. Fayaz Shah - Director

Appointment of new trustees is by a majority in a special meeting.

B. Structure, Governance and Management

Description of the Charity's Trusts

The Charity is governed by a Trust Deed constituted by a Trust. The trustees are appointed by a majority resolution of the Trustees passed at a special meeting.

C. Objectives and Activities

Principal Activities

Our self-employment model is based on the following principles:

- Offering interest free financial support to the poor and needy who want to work and earn a dignified living for themselves and their families;
- The amount invested is repayable in self determined instalments on the principles of 'payable when able';
- No repayments from self-employment support funded through Zakat donations;
- This help to maintain self respect of the individuals and circulates funds to other needy people, thereby creating a perpetual cycle of social support;
- Examples of small businesses include grocery shops, fruit and vegetable vendors, food stalls, rickshaw plying, sewing machines for widows and destitute.

Our Objectives

At GEAR Trust UK, we aspire to support poverty alleviation by providing sustainable means of living to those needing a helping hand, by creating self-employment opportunities for them. Also supporting their children with good quality education.

Our approach is to find partners in developing nations who share the same vision and mission to lead the objectives we have set ourselves and we have started our journey from Pakistan.

We achieve our mission through creating sustainable self-employment opportunities, supporting educational effort and providing relief to people affected by natural disaster.

D. Achievements and Performance

Summary of the main achievements of the charity during the year

In the year ending 31 December 2023, through the kind support of our donors, we were able to accomplish the following in Pakistan::

- create over 4699 self-employment opportunities for people at the bottom end of the economic pyramid;
- build 16 houses for flood affectees in the province of Sindh;
- initiated an orphans support program which is financially supporting over 100 orpha children in the country.

We hope to build on this year's success and have made significant plans to take our mission forward in 2024 and beyond.

Finally, we offer our sincere thanks to our kind and generous donors, without whose support none of this would have been possible. May Allah grant them ajr for their generosity.

JazakAllah Khair.

**Gear Trust UK
Accountants' Report**

**Accountants' report to the directors of
Gear Trust UK**

You consider that the company is exempt from an audit for the year ended 31 December 2023. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account and the Balance Sheet from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Bush and Company Accountants

699
High Road
Leyton
London
E10 6RA

20 June 2024

**Gear Trust UK
Profit and Loss Account
for the year ended 31 December 2023**

	2023 £
Donations Received	-
Donations - Zakat	739,508
Total Donations Received	<u>739,508</u>
Donations Paid - Pakistan	(576,715)
Other charges	<u>(2,057)</u>
Resources over Expenditure	<u>160,736</u>
Total Resources over Total Expended	<u><u>160,736</u></u>

Gear Trust UK
Registered number:
Balance Sheet
as at 31 December 2023

1196937

	2023
	£
Current assets	282,323
Net current assets	282,323
Total assets less current liabilities	282,323
Accruals and deferred income	(1,000)
Net assets	281,323
Capital and reserves	281,323
	Number
Average number of employees	0

The company is a private company limited by shares and incorporated in England and Wales. Its registered office is 699 High Road, Leyton, London, E10 6RA.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared in accordance with the micro entity provisions of the Companies Act 2006 and FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mohammad Zafrullah

Director

Approved by the board on 20 June 2024

Gear Trust UK
Detailed profit and loss account items
for the year ended 31 December 2023

This schedule does not form part of the statutory accounts

	2023
	£
Other donations	
Donations - Zakat	<u>739,508</u>
Donations Paid	
Wages and salaries	215
Donations Paid - Pakistan	<u>576,500</u>
	<u>576,715</u>
Other charges	
General administrative expenses:	
Bank charges	<u>57</u>
	<u>57</u>
Legal and professional costs:	
Accountancy fees	500
Advertising and PR	<u>1,500</u>
	<u>2,000</u>
	<u>2,057</u>

GEAR TRUST UK

England & Wales - Charity number 1196937

Accounts

17,051

Registered number
1196937

Gear Trust UK
Accounts For The Year Ended
31 December 2022

BUSH & COMPANY
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**Gear Trust UK
Company Information**

Directors
Mohammad Zafrullah
Ahmed Jamal Khan
Fayaz Shah

Accountants
Bush and Company Accountants
699
High Road
Leyton
London
E10 6RA

Registered number
1196937

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- Examine the accounts under section 43 of the 1993 Act
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- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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Independent Examiner's Statement

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1. Which gives me reasonable cause to believe that in, any material respect, the requirements;
to keep accounting records in accordance with section 41 of the 1993 Act; and
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the requirements of the 1993 Act have not been met: or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Name: M. Omair Ahmed

Professional qualification or body: MAAT

Date: April 28, 2023

**GEAR TRUST UK
TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2022**

The trustees present the annual report of Gear Trust UK for the above year.

A. Reference and Administration Details

Registered Charity Number: 1196937

Charity's Principal Address: 699
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E10 6RA

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2. Ahmed Jamal Khan - Director
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Appointment of new trustees is by a majority in a special meeting.

B. Structure, Governance and Management

Description of the Charity's Trusts

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C. Objectives and Activities

Principal Activities

Our self-employment model is based on the following principles:

- Offering interest free financial support to the poor and needy who want to work and earn a dignified living for themselves and their families;
- The amount invested is repayable in self determined instalments on the principles of 'payable when able';
- No repayments from self-employment support funded through Zakat donations;
- This help to maintain self respect of the individuals and circulates funds to other needy people, thereby creating a perpetual cycle of social support;
- Examples of small businesses include grocery shops, fruit and vegetable vendors, food stalls, rickshaw plying, sewing machines for widows and destitute.

Our Objectives

At GEAR Trust UK, we aspire to support poverty alleviation by providing sustainable means of living to those needing a helping hand, by creating self-employment opportunities for them. Also supporting their children with good quality education.

Our approach is to find partners in developing nations who share the same vision and mission to lead the objectives we have set ourselves and we have started our journey from Pakistan.

We achieve our mission through creating sustainable self-employment opportunities, supporting educational effort and providing relief to people affected by natural disaster.

D. Achievements and Performance

Summary of the main achievements of the charity during the year

In the year ending 31 December 2022, through the kind support of our donors, we helped to create over 1800 self-employment opportunities for people at the bottom end of the economic pyramid

In the latter half of 2022, a devastating flood ravaged Pakistan. Vast area of arable land was destroyed along with swathes of properties and peoples' livelihoods.

GEAR TRUST UK responded with timely delivery of emergency items through generous donations to try and make an immediate impact on the ground. We focused on several towns and villages in rural Sindh and Baluchistan and managed to provide the following relief items:

1. Ration bags 3700
2. Mosquito nettings 1600
3. Tents 850

A total of 2500+ families were supported.

We hope to build on this year's success and have made significant plans to take our mission forward in 2023 and beyond.

Last but not least, we offer our sincere thanks to our kind and generous donors, without whose support none of this would have been possible. May Allah grant them ajr for their generosity.



(MOHAMMAD ZAFULLAH)

CHAIRMAN



**Gear Trust UK
Accountants' Report**

**Accountants' report to the directors of
Gear Trust UK**

You consider that the company is exempt from an audit for the year ended 31 December 2022. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account and the Balance Sheet from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Bush and Company Accountants

699
High Road
Leyton
London
E10 6RA

28 April 2023

Gear Trust UK
Profit and Loss Account
for the year ended 31 December 2022

	2022 £
Donations Received	250
Donations - Zakat	525,225
Total Donations Received	<u>525,475</u>
Donations Paid - Pakistan	(403,500)
Other charges	<u>(1,388)</u>
Resources over Expenditure	<u>120,587</u>
Total Resources over Total Expended	<u><u>120,587</u></u>



Gear Trust UK
Registered number: 1196937
Balance Sheet
as at 31 December 2022

	2022
	£
Current assets	<u>121,087</u>
Net current assets	<u>121,087</u>
Total assets less current liabilities	<u>121,087</u>
Accruals and deferred income	<u>(500)</u>
Net assets	<u>120,587</u>
Capital and reserves	<u>120,587</u>
	Number
Average number of employees	<u>0</u>

The company is a private company limited by shares and incorporated in England and Wales. Its registered office is 699 High Road, Leyton, London, E10 6RA.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared in accordance with the micro entity provisions of the Companies Act 2006 and FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mohammad Zafrullah
Director
Approved by the board on 28 April 2023



Gear Trust UK
Detailed profit and loss account items
for the year ended 31 December 2022
This schedule does not form part of the statutory accounts

	2022
	£
Donations Received	
Donations Received	<u>250</u>
Other donations	
Donations - Zakat	<u>525,225</u>
Donations Paid	
Donations Paid - Pakistan	<u>403,500</u>
Other charges	
General administrative expenses:	
Bank charges	<u>308</u>
	<u>308</u>
Legal and professional costs:	
Accountancy fees	500
Other legal and professional	580
	<u>1,080</u>
	<u>1,388</u>

