

17,051

Registered number
1196937

Gear Trust UK
Accounts For The Year Ended
31 December 2022

BUSH & COMPANY
Accountants

EST. 1978

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**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
1198937

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.

It 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 opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Name: M. Omais 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
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 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>

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

1196937

	2022
	£
Current assets	121,087
Net current assets	121,087
Total assets less current liabilities	121,087
Accruals and deferred income	(500)
Net assets	120,587
Capital and reserves	120,587
	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 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>

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