

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
Contents

	Page
Company information	1
Independent Examiner Report	2
Trustees' Report	3-4
Accountants' report	5
Profit and loss account	6
Balance sheet	7
Detailed Profit and loss account	8

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.

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. 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 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 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	739,508
Donations Paid	
Wages and salaries	215
Donations Paid - Pakistan	576,500
	576,715
Other charges	
General administrative expenses:	
Bank charges	57
	57
Legal and professional costs:	
Accountancy fees	500
Advertising and PR	1,500
	2,000
	2,057