

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)



Company No: 6461062
Charity No: 1123560

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



ABACUS PARTNERS (LDN) LLP
CHARTERED CERTIFIED ACCOUNTANTS
UNIT A, ABBOTTS WHARF
93 STAINSBY ROAD
LONDON E14 6JL

GLOBAL AID TRUST LIMITED
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GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Legal and administrative information

Board of Trustees'/ Directors'

Office Bearers

Dr Ziaul Haque
Mr Tariq Muhammad Nasrullah

Chairman
Treasurer

Other Trustees'/Directors'

Dr Md Ziaul Haque
Dr ASM Ashraf Mahmud
Mr Tariq Muhammad Nasrullah

Trustee
Trustee
Trustee

Registered Address

Unit 8, First Floor
80A Ashfield Street
London E1 2BJ

Company number

6461062

Charity number

1123560

Examiners

Abacus Partners (Ldn) LLP
Unit A, Abbots Wharf
Stainsby Road
E14 6JL

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Directors' / Trustees' Report

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors of the Company for the purpose of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2022.

Governing Instrument:

The Companies/charity's objects and regulations are regulated by Memorandum 8 Articles of Association adopted on 31 December 2007 as amended on 16 December 2008 and incorporated by the Companies House on 31 December 2007. The same was registered with the charity status on 14 April 2008.

Aims and Objectives

The Global Aid Trust focuses on providing support for quality education to underprivileged children in the less developed and developing countries, working towards developing an effective educational setting and frameworks in those countries and amongst ethnic minorities in the developed countries. Moreover, it is providing emergency support wherever necessary in the UK and world.

Our Values

Global Aid Trust's values are upholding justice, empowering the rights of the people regardless of their faith, gender or ethnic background with the compliance of British values.

Directors'/Trustees' and Principal Officers:

The company/Charity is organised with a committee (Board of Directors') elected by the members to oversee the overall activities.

Dr Ziaul Haque
Mr T M Nasrullah

Chairman
Treasurer

The Directors'/Trustees are eligible, in committee, to appoint additional Directors'/Trustees' under the terms of the Deed.

Activities and Achievements:

Global Aid Trust is established in 2008. Its slogan is transforming the lower hand into the upper hand. It has been working with its strength, ability since its inception. People trusted Global Aid Trust because a group of professionals are working voluntarily, investing their time to make it successful. People donated with full confidence as it is delivering their donation to the receivers whoever are really in need of that donation. Trustees have invested their time to carry out executive responsibility. Its conviction is to deliver a better society. It is always beside humanity and peace-loving true Muslims who believe in the teachings of the Quran where Allah says, "You are the best nation to serve humanity".

GLOBAL AID TRUST LIMITED

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Global Aid Trust (GAT) delivered several projects same as last year. One of the prominent projects is sponsoring poor children who are studying in remote areas in different parts of the world. During the year, GAT continued sponsoring orphans covering their cost of living and education. This includes some of them already ready to serve the community. Over the year, GAT engaged with institutional authorities to monitor those children who are beneficiaries.

GAT responded to Emergency Program, including Bangladesh that was a dire need for humanity. We believe it is our duty to serve humanity. Besides this, we have delivered other projects like "Feeding the Poor in Ramadan", "Gift of Sight" and so on. The Eye cataract operations benefits almost 500 patients in Bangladesh. We delivered Eid gifts on Eid UL Fitr, delivered meat of Qurbani to poorer people in the event of Eid Ul Adha. Those people who have no means to survive and celebrate their festivals, we come forward to assist to bring out a smile as a whole. This project continued to benefits almost 10,000 people in Bangladesh.

We delivered emergencies in Bangladesh flood affected area Sylhet. This project benefits almost 15,000 flood affected people in Bangladesh.

We organised several eye cataracts without fees because of its own eye specialist in place within its board of trustees. During the year, GAT sponsored nearly hundreds of cataract operations, also aimed to continue more operations during 2023, based on resources.

Risk Management:

The directors recognise the major risks that the company faces each financial year when preparing and updating the strategic plan and as such has developed systems to monitor and control these risks to mitigate any impact that they may have on the organisation in the future.

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Review of Transactions and Financial Position:

The Statements of Financial Activities show a deficit of £42,243 (2021 £11,348) for this period, with the Balance Sheet net assets of £34,865, marking an improvement in our resources from the prior year. Our focus on streamlining our projects whilst still trying to maintain our service objectives and dedication to humanitarian charity relief, has led to this improvement, in the face of a period of financial hardship.

Reserves Policy:

The board has determined that the appropriate level of free reserves (including restricted) to be maintained which are not invested, will be equivalent to at least 3 to 6 months' operation costs, which is 523k to £104k. The company/charity currently does not have free reserves at this level at present, Trustees are currently considering to explore ideas and steps to maintain going concern and reserve level.

Directors' / Trustees' Responsibilities:

The Trustees' (who are also Directors' of Global Aid trust Limited 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 (UK GAAP applicable to Smaller Entities).

Company/ charity law requires the Trustees' to prepare financial statements for each financial year, which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees' are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- 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 financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GLOBAL AID TRUST LIMITED

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In so far as the trustees are aware:

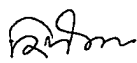
- there is no relevant information of which the charitable company's examiner is unaware; and
- As the Directors' of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the company's examiners are aware of that information.

Independent Examiners:

An independent examination was carried out by Abacus Partners (Ldn) LLP, Chartered Certified Accountants. The company elected to dispense with the annual appointment of independent examiners. In the absence of a specific resolution to the contrary Abacus Partners (Ldn) LLP will continue in office.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 30 October 2023, and are signed on behalf of the board by:



Dr Ziaul Haque

(Chairman)

GLOBAL AID TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Report of the independent examiners to directors/trustees

FOR THE YEAR ENDED 31 DECEMBER 2022

I report on the accounts of the company for the year ended 31 December 2022 which are set out on pages 10 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

Having satisfied me that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

The basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity 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 you as 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 a "true and fair view" and the report is limited to those matters set out in the statement below.

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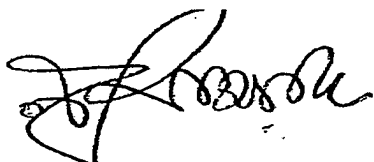
Independent examiner's statement

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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Nur Ahmed Chowdhury FCCA

Abacus Partners (Ldn) LLP,
Unit A, Abbots Wharf,
93 Stainsby Road
London, E14 6JL.

Date: 30 October 2022

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2022

| INCOME AND EXPENDITURE | Notes | Unrestricted £ | Restricted £ | 2022 £ | 2021 £ |
|---|-----------|-------------------|-----------------|-----------------|----------------|
| INCOMING RESOURCES | | | | | |
| Voluntary Income | 5a | 16,596 | - | 16,596 | 16,647 |
| Incoming resources from Charitable activities | 6 | 45,112 | 106,805 | 151,917 | 149,484 |
| Other income | 5b | - | - | - | 16,415 |
| Total Income | 11 | 61,708 | 106,805 | 168,513 | 182,546 |
| | | | | | |
| Cost of generating voluntary income | 7 | 17,034 | - | 17,034 | 10,770 |
| Fundraising Cost | 8 | 41,483 | - | 41,483 | 27,791 |
| Charitable Activities Cost | 9 | - | 116,182 | 116,182 | 101,623 |
| Governance and Support Cost | 10 | 36,057 | - | 36,057 | 31,015 |
| Total Resources Expended | 12 | 94,574 | 116,182 | 210,756 | 171,198 |
| NET INCOME /DEFICIT FOR THE YEAR | | (32,866) | (9,377) | (42,243) | 11,348 |
| | | | | | |
| Fund Movement | 13 | - | - | - | - |
| Fund as at 1 January 2022 | | 19,881 | 57,227 | 77,108 | 65,760 |
| Funds as at 31 December 2022 | | (12,985) | 47,850 | 34,865 | 77,108 |

All the activities of the charitable company are from continuing operations.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

| | Notes | £ | 2022 £ | 2021 £ |
|------------------------------------|-------|---------------|----------------------|----------------------|
| Fixed Assets: | | | | |
| Tangible Assets | 14 | | - | - |
| Current Assets: | | | | |
| Debtors & prepayments | 15 | 8,396 | | 25,896 |
| Cash at Bank and in hand | | 29,654 | | 57,424 |
| | | <u>38,050</u> | | <u>83,320</u> |
| Creditors: | | | | |
| Amount falling due within one year | 16 | <u>3,185</u> | | <u>6,212</u> |
| Net Current Assets | | | <u>34,865</u> | <u>77,108</u> |
| | | | <u>34,865</u> | <u>77,108</u> |
| Total Net Assets | | | <u><u>34,865</u></u> | <u><u>77,108</u></u> |
| Funds | | | | |
| Unrestricted funds: General | | | (12,985) | 19,881 |
| Restricted Funds | 13 | | 47,850 | 57,227 |
| Total Funds | | | <u><u>34,865</u></u> | <u><u>77,108</u></u> |

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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; and
- The director acknowledges his 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' and accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 30 October 2023, and are signed on behalf of the board by:



Dr Ziaul Haque
(Chairman)

Company registration number 06461062



Mr Tariq Muhammad Nasrullah
(Treasurer)

The notes on pages 12 to 17 form part of these accounts.

Trustees Report and Financial Statements 2022, GLOBAL AID TRUST LIMITED

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2022

1 General Information

The company is a private company limited by guarantee, registered in England.

2 Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3 Accounting Policies

3.1 Basis of preparation of accounts:

The financial statements 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2 Income Recognition:

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Donation and other income recognised when received.
- Tuitions Fee income is recognised when entitlement has occurred.
- Grants for immediate expenditure are accounted for when they become receivable.
- Grants / Donation restricted to future accounting period are deferred and recognised in those periods.
- Grants / Donation for specific project are treated as restricted to the projects c/fwd for future operation.

3.3 Allocation of cost:

Costs are allocated between restricted and unrestricted fund according to the terms of income. Where items expended are mixed, they are apportioned between the categories according to the income they relate to as well as using best possible professional judgements.

3.4 Support cost:

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

3.5 Tangible fixed assets and depreciation:

Fixed assets for the charity used are capitalised at cost. They are stated in the accounts at cost less depreciation. Depreciation is calculated to write off the cost less their estimated residual value, over their expected useful lives on the following bases:

| | |
|------------------------------------|--------------|
| Furniture, Fixture and Equipment's | 20% on cost. |
|------------------------------------|--------------|

3.6 Funds:

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2022

3.7 Going concern and COVID-19 impact

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. A surplus has been generated during a challenging year with lockdown restrictions, and the expected cash outflows now from the beginning of 2022 can be supported, hence the going concern basis is adopted.

3.8 Reconciliation of new and previous Generally Accepted Accounting Practice (GAAP):

There is no requirement of financial position and net income/(expenditure) restatement for adoption of FRS 102, therefore, no reconciliation is shown.

3.9 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

4 Incoming Resources

The incoming resources and surplus are attributable to the principal activities of the charity.

Trustees confirm that 35% of all projects income to be allocated to unrestricted fund as management cost for the financial year.

INCOME SUMMARY

| 5a VOLUNTARY INCOME: | Unrestricted | Restricted | 2022 | 2021 |
|--|----------------------|-----------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| General Donations | 16,596 | | 16,596 | 16,647 |
| | <u>16,596</u> | <u>-</u> | <u>16,596</u> | <u>16,647</u> |
| 5b OTHER INCOME: | Unrestricted | Restricted | 2022 | 2021 |
| | £ | £ | £ | £ |
| HMRC Job Retention Scheme | - | | - | 16,415 |
| Gift Aid | - | | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>16,415</u> |
| 6 CHARITABLE ACTIVITIES INCOME: | Unrestricted | Restricted | 2022 | 2021 |
| | £ | £ | £ | £ |
| Banglades flood | 5,299 | 9,841 | 15,140 | - |
| Cataract and Health Project | 3,765 | 6,991 | 10,756 | 1,691 |
| Qurbani Project | 5,523 | 13,003 | 18,526 | 5,232 |
| Q Factor | 254 | 762 | 1,016 | 1,512 |
| Children Sponsorship | 21,234 | 49,545 | 70,780 | 82,516 |
| Helpfast | 2,052 | 4,359 | 6,411 | 6,798 |
| Eid Gift Appeals | - | 2,209 | 2,209 | 4,553 |
| Winter Clothes Project | 967 | 2,902 | 3,869 | 2,423 |
| Tube Well | - | 1,530 | 1,530 | 1,858 |
| Emergency- East Africa | - | 589 | 589 | 10,161 |
| House building project | 5,401 | 12,602 | 18,003 | 7,633 |
| Mosque project | 618 | 2,471 | 3,089 | 17,915 |
| Bangladesh emergencies | - | - | - | 6,508 |
| Yemen | - | - | - | 685 |
| | <u>45,112</u> | <u>106,805</u> | <u>151,917</u> | <u>149,484</u> |
| Total Income | <u>61,708</u> | <u>106,805</u> | <u>168,513</u> | <u>182,546</u> |

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2022

| | | | | |
|--|---------------|----------------|----------------|----------------|
| 7 VOLUNTARY COST: | Unrestricted | Restricted | 2022 | 2021 |
| | £ | £ | £ | £ |
| General Adverts and Publicity | 16,634 | | 16,634 | 6,970 |
| Volunteers' expenses | 400 | | 400 | 3,800 |
| | <u>17,034</u> | <u>-</u> | <u>17,034</u> | <u>10,770</u> |
| 8 FUNDRAISING COST: | Unrestricted | Restricted | 2022 | 2021 |
| | £ | £ | £ | £ |
| Fundraising appeals and adverts | 24,950 | | 24,950 | 15,000 |
| Fundraising Staff and other expenses | 16,533 | | 16,533 | 12,791 |
| | <u>41,483</u> | <u>-</u> | <u>41,483</u> | <u>27,791</u> |
| 9 CHARITABLE ACTIVITIES COST: | Unrestricted | Restricted | 2022 | 2021 |
| | £ | £ | £ | £ |
| Salaries and employment costs | | - | - | - |
| Cataract and Health Project | | 11,701 | 11,701 | 511 |
| Qurbani Project | | 13,003 | 13,003 | 5,005 |
| Q Factor | | - | - | - |
| Children Sponsorship | | 32,848 | 32,848 | 55,930 |
| Emergency-East Africa | | - | - | 8,899 |
| Winter Clothes Project | | 1,434 | 1,434 | 3,444 |
| Mosque project | | 7,185 | 7,185 | 14,588 |
| Eid Gift Project | | 2,896 | 2,896 | 2,678 |
| House build project | | 20,364 | 20,364 | 5,437 |
| Helpfast | | 6,063 | 6,063 | 4,130 |
| Tubewell Project | | 4,966 | 4,966 | 1,002 |
| Burma Projects | | - | - | - |
| Bangladesh | | 15,723 | 15,723 | - |
| | <u>-</u> | <u>116,182</u> | <u>116,182</u> | <u>101,623</u> |
| 10 GOVERNANCE AND SUPPORT COST: | Unrestricted | Restricted | 2022 | 2021 |
| | £ | £ | £ | £ |
| A) Support Cost | | | | |
| Salaries and employment costs | 9,437 | | 9,437 | 4,480 |
| Rent, Rates and Water | 11,160 | | 11,160 | 7,920 |
| Insurance | - | | - | - |
| IT and Database Expenses | - | | - | - |
| Telephone, Internet & Utilities | 1,485 | | 1,485 | 1,715 |
| Printing/Postage/photocopying | 384 | | 384 | - |
| Bank and Credit Card Charges | 47 | | 47 | - |
| Sundry Office Expenses | 461 | | 461 | 1,368 |
| Depreciation on FF and Equipment's | - | | - | - |
| | <u>22,974</u> | <u>-</u> | <u>22,974</u> | <u>15,483</u> |
| B) Governance Cost | | | | |
| Salaries and Wages including E'er NIC | 6,292 | | 6,292 | 6,869 |
| Rent, Rates and Water | 3,720 | | 3,720 | 2,640 |
| Telephone, Internet & Utilities | 495 | | 495 | 572 |
| Accountancy Fees | 1,600 | | 1,600 | 1,600 |
| Legal & Professional Fees | 976 | | 976 | 416 |
| Consultancy | - | | - | 3,436 |
| | <u>13,083</u> | <u>-</u> | <u>13,083</u> | <u>15,533</u> |
| Total Cost | <u>36,057</u> | <u>-</u> | <u>36,057</u> | <u>31,015</u> |
| Total Expenses | <u>94,574</u> | <u>116,182</u> | <u>210,756</u> | <u>171,198</u> |

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2022

| 11 PROJECT INCOME SUMMARY | Charitable Activities Income £ | Activities Generating Income £ | HMRC JRS £ | Voluntary Income £ | 2022 Total Income £ | 2021 Total Income £ |
|----------------------------------|---|---|------------------|--------------------------|------------------------------|------------------------------|
| Zakat & Fitra | 15,140 | | | | 15,140 | - |
| Cataract and Health Project | 10,756 | | | | 10,756 | 1,691 |
| Qurbani Project | 18,526 | | | | 18,526 | 5,232 |
| Q Factor | 1,016 | | | | 1,016 | 1,512 |
| Children Sponsorship | 70,780 | | | | 70,780 | 82,516 |
| Bangladesh emergencies | - | | | | - | 6,508 |
| Eid Gift Appeals | 2,209 | | | | 2,209 | 4,553 |
| Winter Clothes Project | 3,869 | | | | 3,869 | 2,423 |
| Helpfast | 6,411 | | | | 6,411 | 6,798 |
| Tubewell project | 1,530 | | | | 1,530 | 1,858 |
| Emergency East Africa | 589 | | | | 589 | 10,161 |
| Burma Projects | - | | | | - | - |
| Yemen | - | | | | - | 685 |
| House building project | 18,003 | | | | 18,003 | 7,633 |
| Mosque project | 3,089 | | | | 3,089 | 17,915 |
| General and other Income | | | - | 16,596 | 16,596 | 33,062 |
| | <u>151,917</u> | <u>-</u> | <u>-</u> | <u>16,596</u> | <u>168,513</u> | <u>182,546</u> |

| 12 PROJECT EXPENSES SUMMARY: | Charitable Activities Expenses £ | Charitable Staff Costs £ | Fundraising & Voluntary Expenses £ | Governance & Support Expenses £ | 2022 Total Expenses £ | 2021 Total Expenses £ |
|-------------------------------------|---|-----------------------------------|---|--|--------------------------------|--------------------------------|
| Zakat & Fitra Project | - | | | | - | - |
| Cataract and Health Project | 11,701 | - | | | 11,701 | 511 |
| Qurbani Project | 13,003 | | | | 13,003 | 5,005 |
| Q Factor | - | | | | - | - |
| Children Sponsorship | 32,848 | | | | 32,848 | 55,930 |
| Bangladesh emergencies | 15,723 | | | | 15,723 | - |
| Winter Clothes Project | 1,434 | | | | 1,434 | 3,444 |
| Prayer Complex Mosque Project | 7,185 | | | | 7,185 | 14,588 |
| House building project | 20,364 | | | | 20,364 | 5,437 |
| Eid Gift Appeals | 2,896 | | | | 2,896 | 2,678 |
| Helpfast | 6,063 | | | | 6,063 | 4,130 |
| Tubewell Project | 4,966 | - | | | 4,966 | 1,002 |
| Emergency-East Africa | - | | | | - | 8,899 |
| Yamen Projects | - | | | | - | - |
| General charitable | | - | 58,517 | 36,057 | 94,574 | 69,576 |
| | <u>116,182</u> | <u>-</u> | <u>58,517</u> | <u>36,057</u> | <u>210,756</u> | <u>171,199</u> |

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2022

| 13 RESTRICTED FUND: | Opening Balance £ | Incoming Resources £ | Resources Expended £ | Transfer £ | Closing Balance £ |
|--------------------------------|-------------------------|----------------------------|----------------------------|---------------|-------------------------|
| Zakat & Fitra Project | - | - | - | - | - |
| Cataract and Health Project | 8,889 | 6,991 | 11,701 | - | 4,179 |
| Qurbani Project | - | 13,003 | 13,003 | - | 0 |
| Q Factor | 1,134 | 762 | - | - | 1,896 |
| Children Sponsorship | 2,768 | 49,545 | 32,848 | (1,280) | 18,185 |
| Bangladesh General/emergencies | 25,403 | 9,841 | 15,723 | 6,360 | 25,881 |
| Helpfast | 1,866 | 4,359 | 6,063 | - | 162 |
| Eid Gift Appeals | 964 | 2,209 | 2,896 | - | 277 |
| Tube Well | 2,156 | 1,530 | 4,966 | 1,280 | - |
| Waterwell- East Africa | 7,687 | 589 | - | - | 8,276 |
| Winter Clothes Project | - | 2,902 | 1,434 | - | 1,468 |
| House building project | - | 12,602 | 20,364 | - | (7,762) |
| Mosque project | - | 2,471 | 7,185 | - | (4,714) |
| Yemen | 6,360 | - | - | (6,360) | - |
| | <u>57,227</u> | <u>106,805</u> | <u>116,182</u> | <u>-</u> | <u>47,849</u> |

| 14 TANGIBLE FIXED ASSETS: | Furniture, Fixtures & Equipment £ | Total £ |
|----------------------------------|---|---------------|
| Cost B/Fwd | 40,875 | 40,875 |
| Addition | - | - |
| | <u>40,875</u> | <u>40,875</u> |
| Depreciation: | | |
| Charges B/Fwd | 34,537 | 34,537 |
| Charge for the year | 6,338 | 6,338 |
| | <u>40,875</u> | <u>40,875</u> |
| Net Book Value | | |
| As at 31 December 2022 | <u>-</u> | <u>-</u> |
| As at 31 December 2021 | <u>-</u> | <u>-</u> |

| 15 DEBTORS & PREPAYMENTS: | 2022 £ | 2021 £ |
|--------------------------------------|--------------|---------------|
| Gift Aid accrued | 8,396 | 25,896 |
| Other Debtors | - | 6 |
| | <u>8,396</u> | <u>25,902</u> |

| 16 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR | 2022 £ | 2021 £ |
|---|--------------|--------------|
| Pension | - | - |
| Accruals | 2,700 | 4,700 |
| Wage and PAYE | 485 | 1,512 |
| | <u>3,185</u> | <u>6,212</u> |

GLOBAL AID TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements
for the year ended 31 December 2022

| 17 STAFF EMOLUMENTS: | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| Total wages and salaries | 28,700 | 24,280 |
| Employer's NIC | - | - |
| Pension costs | 433 | 245 |
| | <u>29,133</u> | <u>24,525</u> |
| Direct Charitable | - | 12,791 |
| Others | 29,133 | 11,734 |
| | <u>29,133</u> | <u>24,525</u> |
| Avg No of employees: Admin | 1 | 2 |
| Avg No of employees: Charitable & Fundraising | 1 | 1 |
| | <u>2</u> | <u>3</u> |
| Employees paid in excess of £60,000 during the current year and previous year | <u>None</u> | <u>None</u> |

18 RELATED PARTY TRANSACTIONS

One of the Directors supplied I.T. services to the charity through his company, in the current and prior year, invoiced as below:

| Name | Position | Supplier | Service | 2022 £ | 2021 £ |
|-------------------|----------|----------------------|----------------|-----------|--------------|
| ASM Ashraf Mahmud | Trustee | IT Anywhere (AZ) Ltd | IT Maintenance | - | 5,162 |
| Total | | | | <u>-</u> | <u>5,162</u> |

19 TAXATION

The entity does not undertake non-charitable activities and is therefore entitled to tax exemptions with HMRC.

20 POST BALANCE SHEET EVENTS

There were no significant post balance sheet events to report.

21 CONTINGENT LIABILITIES

The company had no contingent liabilities as at 31 December 2022 or at 31 December 2021.

22 GIFTS IN KIND AND VOLUNTEERS

During the year the company/charity benefited from unpaid work performed by volunteers.

23 FINANCIAL COMMITMENTS

On 31 December 2022 the company/charity did not have any non-cancellable operating lease commitments.

24 GOVERNMENT GRANTS

The company/charity covered some of its employment costs during the period, by making use of the HMRC Job Retention Scheme.