Charity registration number: 1196937

GEAR TRUST UK
TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Document ID: 945140cb-04f0-4c77-8382-20bffa5cf472

Gear Trust UK
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Gear Trust UK
Organisational information
For The Year Ended 31 December 2025

Trustees	Mr Mohammad Zafrullah Mr Fayaz Shah Mr Ahmed Jamal
Charity Number	1196937
Principal Address	36 Scotts Road Bromley BR1 3QD
Independent auditors	
	Biznav Limited 36 Scotts Road Bromley BR1 3QD

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Chairman's Statement

It is with great pleasure that I present the Annual Report of Gear Trust UK for the year ended 31 December 2025.
At Gear Trust UK, our vision is to contribute to the alleviation of poverty by creating sustainable livelihoods and opportunities for economic independence for individuals and families facing financial hardship. We believe that meaningful and lasting change is achieved not simply by providing short-term assistance, but by enabling people to develop sustainable means of supporting themselves and their families with dignity.
Alongside our focus on livelihoods, we recognise the importance of education in breaking the cycle of poverty. We therefore seek to support vulnerable and disadvantaged children by helping them access good-quality education and the support they need to build a more secure future.
The trustees would like to thank all donors, supporters and partners whose generosity continues to enable the charity to expand its reach and impact. Through their support, Gear Trust UK has been able to provide practical assistance to thousands of beneficiaries and continue developing sustainable solutions to poverty.

Objectives and Activities

Charitable Objects

The charity's objects are:

- To prevent and relieve poverty and financial hardship amongst individuals and communities in need;
- To advance education for disadvantaged children and young people;
- To promote sustainable economic development and self-sufficiency through livelihood initiatives;
- To provide humanitarian support to individuals and communities affected by hardship, emergencies, or natural disasters; and
- To support projects that improve the welfare and quality of life of vulnerable people.

Our Mission and Approach

Our approach is centred on working with trusted partners in developing countries who share our vision, values and commitment to sustainable poverty alleviation. We began this journey in Pakistan, where economic hardship continues to affect many individuals and families and where there is a significant need for sustainable, practical forms of support.
Our programmes are designed to address both immediate needs and longer-term challenges. Through our self-employment initiatives, educational support and humanitarian assistance, we aim to provide individuals and families with opportunities that can improve their circumstances in a sustainable and dignified manner.
We believe that every individual has the potential to contribute to their own future when given the appropriate opportunity and support. Our role is therefore not simply to provide assistance, but to create opportunities through which people can become more self-reliant and economically independent.

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit when planning and reviewing the charity's activities.
The trustees are satisfied that the charity's aims and activities provide public benefit by relieving poverty, advancing education and supporting vulnerable individuals and communities. The charity's beneficiaries are selected based on need and include people experiencing financial hardship, widows, orphaned children and disadvantaged families. The services and support provided by the charity are directed towards the wider public benefit and are not restricted to any private group or individual.

Achievements and Performance

Sustainable Self-Employment Programme

A central element of our work is our self-employment programme, which provides interest-free financial support to individuals who have the willingness and ability to establish or develop a small business.
The programme is based on the principle of helping people to help themselves. Rather than creating long-term dependency on charitable assistance, the model seeks to provide people with the means to generate a sustainable income for themselves and their families.
The programme operates according to the following principles:

- Providing interest-free financial support to people experiencing poverty who wish to establish sustainable livelihoods;
- Allowing beneficiaries to repay support through self-determined instalments under a "payable when able" approach;
- No repayment requirement where support is funded from Zakat donations;
- Supporting beneficiaries to maintain their dignity, independence and self-respect; and
- Recycling repayments to enable future beneficiaries to receive assistance.

Businesses supported typically include:

- Grocery shops;
- Fruit and vegetable businesses;
- Food stalls;
- Rickshaw operations; and
- Sewing machine projects for widows and vulnerable individuals.

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Achievements During 2025

During the year the charity:

- Created 8,146 self-employment opportunities, compared with 5,850 in 2024, representing growth of approximately 39%;
- Increased the cumulative number of people supported through self-employment initiatives since inception in 2021 to 20,684 beneficiaries;
- Delivered a women empowerment initiative supporting 427 beneficiaries, approximately 88% of whom were women;
- Continued funding an orphan support programme benefitting more than 100 orphaned children;
- Expanded wider support activities for communities experiencing poverty and vulnerability; and
- Undertook a mosque renovation initiative resulting in the renovation of 10 mosques in Interior Sindh, improving facilities available for worship and community use.

The trustees are encouraged by the continuing growth of the self-employment programme and the increasing number of individuals reaching greater economic independence through sustainable income-generating activities.

Supporting Vulnerable Children

The charity recognises that long-term poverty alleviation requires investment in future generations. Through its orphan support programme, the charity assists over 100 orphaned children by contributing towards their wellbeing and educational development.
Education remains a key component of the charity's approach and is viewed as one of the most effective means of enabling children to overcome the long-term effects of poverty and build more secure futures.

Financial Review

The charity reported total income of £1,009,105 during 2025 (2024: £789,050).
Expenditure during the year amounted to £1,196,213 (2024: £768,068), with the majority of costs comprising charitable donations and programme expenditure directed towards self-employment initiatives, orphan support and community assistance projects.
As a result, the charity recorded a net expenditure of £187,108 for the year (2024: net income £20,982).
Restricted funds decreased from £302,305 at the beginning of the year to £115,197 at 31 December 2025.
The deficit reflects the trustees' decision to deploy accumulated reserves to maximise charitable impact during the year through expanded self-employment programmes, women's empowerment initiatives, orphan support activities and mosque renovation projects. The trustees are satisfied that the charity remains financially sustainable and retains sufficient resources to continue its operations and commitments.
At 31 December 2025, the charity held cash balances of approximately £319,397.

Reserves Policy

The trustees recognise the importance of maintaining adequate reserves to support the continuity of charitable activities and manage unforeseen events.
The charity's policy is to maintain sufficient restricted reserves where possible to meet operational commitments and provide financial stability.
The trustees are satisfied that the charity remains able to meet its ongoing obligations and will seek opportunities to build reserves where funding levels allow.

Structure, Governance and Management

Gear Trust UK is governed by a Board of Trustees who are responsible for the strategic direction, governance and oversight of the charity.
Trustees are responsible for:

- Setting the charity's strategic objectives;
- Approving significant policies and activities;
- Monitoring financial performance;
- Managing risks; and
- Ensuring compliance with charity law and regulatory requirements.

The trustees meet regularly to review the charity's performance, financial position and future plans.
The day-to-day administration of the charity and delivery of projects is undertaken through trusted local delivery partners and volunteers operating under the oversight of the trustees.

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Grant-Making Policy and Monitoring of Partners

The charity primarily operates through grants and funding provided to carefully selected delivery partners which implement projects on behalf of the charity.
Before support is approved, projects are assessed to ensure they are consistent with the charity's objectives and provide identifiable public benefit.
Monitoring procedures include:

- Review and approval of project proposals;
- Verification of beneficiary information;
- Receipt and review of financial reports from partners;
- Review of supporting documentation and evidence of expenditure;
- Periodic monitoring of beneficiary outcomes; and
- Ongoing communication with delivery partners throughout project implementation.

The trustees regularly review partner performance and seek assurance that funds are used solely for charitable purposes.

Principal Risks and Uncertainties

The trustees have considered the principal risks facing the charity and have established procedures to manage and mitigate those risks.
The main risks identified include:

- **Reliance on Donations**
  The charity relies substantially upon voluntary donations and grants. A reduction in funding could adversely affect planned activities.
  Mitigation
  The charity maintains relationships with existing funders and seeks to diversify sources of income where possible.
- **Overseas Programme Delivery**
  The charity operates principally through overseas partners.
  Mitigation: Trustees undertake due diligence on partners, require regular reporting and monitor the use of funds throughout the lifecycle of projects.
- **Fraud and Misuse of Funds**
  There is a risk that charitable funds may be misapplied.
  Mitigation: Appropriate authorisation procedures, financial controls, supporting documentation requirements and project monitoring mechanisms are in place.
- **Regulatory and Compliance Risks**
  The charity must comply with charity, financial reporting and other legal obligations.
  Mitigation: Trustees receive professional advice where necessary and maintain appropriate governance procedures.
  The trustees are satisfied that systems and controls are proportionate to the size and nature of the charity's activities.

Plans for Future Periods

The charity intends to continue expanding sustainable self-employment opportunities, support vulnerable children through educational and welfare programmes, and provide assistance to communities experiencing hardship.
Particular focus during 2026 will include:

- Expanding self-employment initiatives;
- Further development of women's empowerment programmes;
- Continued support for orphaned children;
- Strengthening monitoring and impact measurement processes; and
- Developing long-term strategic funding relationships.

The trustees remain committed to ensuring that all activities are delivered with accountability, sustainability and responsible stewardship of charitable funds.

Going Concern

The trustees have reviewed the charity's financial position, cash resources and future funding expectations.
After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

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Trustees' Responsibilities Statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with general applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgments and estimates that are reasonable and prudent;
- state where applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2015 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Chairman

Gear Trust UK

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr Mohammad Zafrullah
Trustee
Date: 29.10.2026

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Opinion

We have audited the financial statements of Gear Trust UK (the 'charity') for the year ended 31 December 2025 which comprise Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, 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 Financial Reporting Standard 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 31 December 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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.

Other matter

The corresponding figures for the period ended 31 December 2024 are unaudited. Accordingly, we do not express an opinion or any form of assurance on those corresponding figures.

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 contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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Responsibilities of trustees

As explained more fully in the trustees' Responsibilities Statement set out on page 5, the trustees 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.

Our 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sarfraz Fayyaz

Sarfraz Fayyaz (Senior Statutory Auditor)
for and on behalf of Biznav Limited, Statutory Auditor
36 Scotts Road
Bromley
Kent
BR1 3QD 29/10/2026
Date: .....

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Gear Trust UK
Statement of Financial Activities
For The Year Ended 31 December 2025

		2025 Restricted funds £	2025 Total funds £	2024 (Restated) Restricted funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	2	1,009,105	1,009,105	789,050
EXPENDITURE ON:				
Charitable activities	3	(1,196,213)	(1,196,213)	(768,068)
NET (EXPENDITURE)/INCOME		(187,108)	(187,108)	20,982
NET MOVEMENT IN FUNDS		(187,108)	(187,108)	20,982
RECONCILIATION OF FUNDS:				
Total funds brought forward (Restated)		302,305	302,305	281,323
TOTAL FUNDS CARRIED FORWARD	10	115,197	115,197	302,305

The notes on pages 11 to 15 form part of these financial statements.

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Gear Trust UK
Statement of Financial Position
As At 31 December 2025

	Notes	2025 Restricted funds £	2025 Total funds £	2024 (Restated) Restricted funds £
CURRENT ASSETS				
Cash at bank and in hand		319,397	319,397	303,305
		319,397	319,397	303,305
Creditors: Amounts Falling Due Within One Year	8	(204,200)	(204,200)	(1,000)
NET CURRENT ASSETS		115,197	115,197	302,305
TOTAL ASSETS LESS CURRENT LIABILITIES		115,197	115,197	302,305
NET ASSETS		115,197	115,197	302,305
FUNDS OF THE CHARITY				
Restricted Funds		115,197	115,197	302,305
TOTAL FUNDS	11	115,197	115,197	302,305

The financial statements were approved by the trustees on 29.10.2026 and signed on their behalf by:

Mr Mohammad Zafrullah
Trustee

The notes on pages 11 to 15 form part of these financial statements.

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Gear Trust UK
Statement of Cash Flows
For The Year Ended 31 December 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net cash provided by operating activities (note a)	16,092	20,982
Cash flows from investing activities	-	-
Cash flows from financing activities	-	-
Change in cash and cash equivalents in the reporting period	**16,092**	**20,982**
Cash and cash equivalents at the beginning of the reporting period	303,305	282,323
Cash and cash equivalents at the end of the reporting period (note b)	**319,397**	**303,305**

a) Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2025	2024
	£	£
Net (expenditure)/income for the reporting period (as per the SOFA)	(187,108)	20,982
Increase in creditors	203,200	-
Net cash provided by operating activities	**16,092**	**20,982**

b) Analysis of cash and cash equivalents and of changes in net debt

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	303,305	16,092	319,397
Total	**303,305**	**16,092**	**319,397**

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1. Accounting Policies

1.1. Charity information

Gear Trust UK is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission for England and Wales (registered charity number 1196937). The address of its principal office is 36 Scotts Road, Bromley, BR1 3QD. The charity is a public benefit entity.

1.2. Basis of Preparation

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

These accounts have been prepared under the historical cost convention.

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.

1.3. 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.

1.4. Incoming Resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised where there is entitlement, when the receipt is probable and the amount can be measured reliably. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate

1.5. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

1.6. Fund accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the charity's objects. Designated funds are unrestricted funds set aside by the trustees for particular purposes. Restricted funds are funds subject to specific restrictions imposed by donors or by the terms of an appeal, including donations given as Zakat where the terms of the appeal limit their use to eligible beneficiaries. All funds held during the year were restricted.

1.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

1.8. Taxation

The charity is exempt from corporation tax on its charitable activities.

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1.9. Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Income from Donations and Legacies

	2025 Restricted funds	2024 (Restated) Restricted funds
	£	£
Donations and gifts	1,002,483	786,800
Others	6,622	2,250
	1,009,105	789,050

3. Analysis of Expenditure

	Grant funding of activities (note 4)	Support costs (see note 5)	2025 Total
	£	£	£
Grants to partner organisations	1,186,258	9,955	1,196,213

	Grant funding of activities (note 4)	Support costs (see note 5)	2024 (Restated) Total
	£	£	£
Grants to partner organisations	765,930	2,138	768,068

4. Grants payable

Analysis of grants by programme:

	Grants to institutions	Grants to individuals	Total 2025	Total 2024
	£	£	£	£
Self-employment programme	1,087,275	-	1,087,275	765,930
Women's empowerment programme	31,250	-	31,250	-
Orphan support programme	50,000	-	50,000	-
Mosque renovation project	17,733	-	17,733	-
Total grants payable	**1,186,258**	**-**	**1,186,258**	**765,930**
Support costs allocated to grant-making (note 5)			9,955	2,138
Total expenditure on charitable activities			**1,196,213**	**768,068**

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4. Grants payable (continued)

Material grants to institutions:

	2025	2024
	£	£
Gear Trust, Pakistan	1,186,258	765,930
Total grants to institutions	**1,186,258**	**765,930**

All grants were made to institutions. Grants to individual beneficiaries are made by the partner organisations from the funds granted to them; the charity makes no grants directly to individuals.

5. Support Costs

	2025
	£
Administrative and support costs	3,280
Governance costs	6,675
	9,955

	2024 Raising funds
	£
Administrative and support costs	63
Governance costs	2,075
	2,138

6. Auditor's Remuneration

Remuneration received by the charity's auditors during the year was £3,600 (2024: NIL).

7. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

8. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	200,000	-
Accruals and deferred income	4,200	1,000
	204,200	1,000

Other creditors of £200,000 represent funds received in error prior to the year end which were repayable to the sender. The balance was settled in full subsequent to the year end.

9. Grant commitments

At 31 December 2025 the charity had no grant commitments (2024: none).

10. Analysis of net assets between funds

	2025 Restricted funds	2025 Total funds	2024 (Restated) Restricted funds
	£	£	£
Cash at bank and in hand	319,397	319,397	303,305
Creditors: amounts falling due within one year	(204,200)	(204,200)	(1,000)
Net assets	**115,197**	**115,197**	**302,305**

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11. Movement in Funds

	As at 1 January 2025 (Restated)	Income	Expenditure	As at 31 December 2025
	£	£	£	£
Restricted funds	302,305	1,009,105	(1,196,213)	115,197
Total funds	302,305	1,009,105	(1,196,213)	115,197

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Restricted funds (Restated)	281,323	789,050	(768,068)	302,305
Total funds	281,323	789,050	(768,068)	302,305

12. Prior Year Adjustment

The Trustees noted that funds held at 31 December 2024 had previously been classified as unrestricted funds. Following a detailed review of the funding agreements and the nature of donations received, it was determined that these balances were subject to donor-imposed restrictions and therefore should have been presented as restricted funds.
Accordingly, the comparative financial information for the year ended 31 December 2024 has been restated to reclassify the fund balances from unrestricted funds to restricted funds. The adjustment relates solely to the presentation and classification of funds and has no impact on the previously reported net assets, net income, cash balances or total funds of the charity.
Effect of restatement on the statement of financial activities for the year ended 31 December 2024.
The correction relates solely to the classification of funds. Therefore, there is no impact on previously reported income, expenditure, net movement in funds or total funds for the year ended 31 December 2024.

Description	Previously Reported (Unrestricted)	Adjustment	Restated (Restricted)
	£	£	£
Total income (Unrestricted funds)	789,050	(789,050)	-
Total expenditure (Unrestricted funds)	(768,068)	768,068	-
Total income (Restricted funds)	-	789,050	789,050
Total expenditure (Restricted funds)	-	(768,068)	(768,068)
Total funds	20,982	-	20,982

Effect of restatement on the statement of financial position as at 31 December 2024.
The correction relates solely to the classification of reserves. Consequently, there is no impact on the charity's net assets or total funds.

Description	Previously reported (Unrestricted)	Adjustment	Restated (Restricted)
	£	£	£
Net current assets (Unrestricted funds)	302,305	(302,305)	-
Net assets (Unrestricted funds)	302,305	(302,305)	-
Net current assets (Restricted funds)	-	302,305	302,305
Net assets (Restricted funds)	-	302,305	302,305
Total funds	302,305	-	302,305

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12. Prior Year Adjustment (continued)

Effect of restatement on funds as at 31 December 2024:

Description	Previously reported	Adjustment	Restated
	£	£	£
Unrestricted funds	302,305	(302,305)	-
Restricted funds	-	302,305	302,305
Total funds	302,305	-	302,305

The reclassification reflects management's reassessment of the terms and conditions attached to the donations received. The charity concluded that the funds were restricted by the donors for specific charitable purposes and should therefore be reported within restricted funds. The adjustment has no effect on the overall financial position of the charity, total funds, cash balances or net movement in funds previously reported.

13. Transactions with Trustees

The trustees were not paid any salary or given any benefits by the charity or any related entities. There were no trustee expenses reimbursed or paid to third parties during the financial year.

14. Related Party Disclosures

There were no related party transactions for the year ended 31 December 2025 (2024: nil).

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