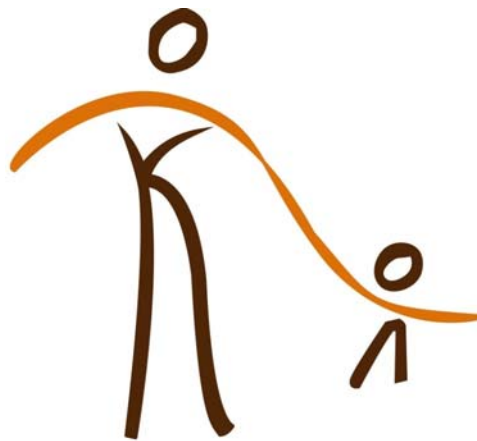


DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)



CHARITY NUMBER: 1102977

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 DECEMBER 2018

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CHARITY INFORMATION

Working Names	Development Trust Fondation Kanouté Abou Diaby Foundation
Charity Number	1102977
Trustees	Mr Frédéric Kanouté (Chair of Trustees) Mr Muhammad Rahman Ms Fatoumata Kamissoko Mr Shehryar Cheema
Principal Address	PO Box 445, Sutton, SM1 9LS
Registered Office	Dalton House, 60 Windsor Avenue, London, SW19 2RR
Accountants	Abacus Partners (Ldn) LLP Unit A, Abbots Wharf, 93 Stainsby Road, London, E14 6JL
Bankers	Barclays Bank, Westminster Branch, 2 Victoria Street, London, SW1H 0ND.

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The trustees are pleased to present the annual report of Development Trust UK.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a company limited by guarantee, incorporated in England on 10 February 2004 with number 5040018, and registered as a charity on 31 March 2004. Although, constituted as a charitable company governed by its Articles of Association (as amended), the charity effectively operates as a 'trust' as the name suggests.

The company directors are also the charity trustees for the purposes of charity law, and are its only members. The trustees have the power to appoint additional trustees. The trustees are responsible for overall policies, management and financial decisions of the Trust. The general management of activities and administration are also the responsibility of the trustees.

OBJECTIVES AND ACTIVITIES

The objects of the Trust as set out in the Articles are:

- (1) to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the general public;
- (2) establish, or secure the establishment of community centres and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of the Objects;
- (3) promote such other charitable purposes as may from time to time be determined.

In furtherance of the objects the trustees have two main areas of work: Children's Village (to support orphans) and Supporting Education.

The trustees have set the primary focus of the Trust as the relief of poverty. The Trust's preferred mode of operation is grant funding of projects.

In deciding the programme each year the trustees have regard to both the Charity Commission's general guidance on public benefit and prevention and relief of poverty for the public benefit. The trustees always ensure that the activities undertaken are in line with the charitable objects and aims of the Trust.

ACHIEVEMENTS AND PERFORMANCE

Children's Village

The Trust supports the Sakina Children's Village, a children's welfare project in Mali. The Village provides holistic support to orphaned and abandoned children, including free education. In this period, the Trust provided grants to the Village, for the food, clothing and schooling needs of the children in its care. The Sakina Village's purpose-built school is also open to the local community.

The project itself has also been successful in obtaining financial and in-kind support from businesses and other charities, both local and international. The trustees continue to be instrumental in promoting the project to help attract support from other potential partners. The trustees have reaffirmed their commitment to continue supporting this project.

Supporting Education, Welfare and Relief Work

With support from another UK charity, grants were provided by the Trust to distribute 400 food parcels to needy widows and orphans in Mali. Support was provided to purchase a minibus for the use by the Sakina School, as well as additional water pump and water tower for the Village.

FINANCIAL REVIEW

The Trust's income was just over £100,000, the target expected by the Trustees.

With a healthy balance sheet, the trustees have confidence in the financial stability of the Trust, and its ability to meet its liabilities and commitments.

As the Trust currently has no staff or major regular costs, the trustees have elected not to keep significant amount of general funds in reserve. This will be reviewed every year.

Report approved by the trustees on 04 September 2019 and signed on its behalf by:

S Cheema

Mr S Cheema
(Trustee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DEVELOPMENT TRUST UK

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2018, which are set out on pages 6 to 9.

Responsibilities and basis of report

As the charity's trustees of the company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records, or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nur Ahmed Chowdhury FCCA

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

04 September 2019

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2018

		Unrestricted	Restricted	Total	Total
				2018	2017 (15 Months)
INCOME AND EXPENDITURE	Notes	£	£	£	£
INCOMING RESOURCES					
General Donations and Other Income	2	1,200		1,200	8,395
Investment Income	3	58,500		58,500	95,946
Children's Village			49,858	49,858	56,796
Other Funds	4		1	1	75
Bank Interest & Miscellaneous		146		146	13
TOTAL INCOME		59,846	49,859	109,705	161,225
RESOURCES EXPENDED					
Direct Charitable:					
Subscriptions		13		13	18
Charity Projects	5		76,205	76,205	750,751
Travel and Subsistence			1,427	1,427	1,605
Legal, Professional, Insurance				-	2,273
Office Support and Management		5,650		5,650	4,225
Print, Postage and Stationary		534		534	486
Telephone, Internet and Website		334		334	751
		6,531	77,632	84,163	760,109
Support and Governance:					
Bank Charges		1	183	184	155
Accountancy		240	480	720	600
		241	663	904	755
TOTAL EXPENDITURE		6,771	78,295	85,067	760,864
Foreign Currency Exchange Gain / Loss			300	300	1,130
NET SURPLUS / DEFICIT FOR THE YEAR		53,075	-28,736	24,338	-600,769
Funds as at 1 October 2017		1,903,683	42,003	1,945,686	2,546,455
Funds as at 31 December 2018		1,956,758	13,267	1,970,024	1,945,686

The notes of pages 8-9 form part of these accounts.

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £
FIXED ASSETS:				
Investments	6	690,001	<u>690,001</u>	<u>690,001</u>
			690,001	690,001
CURRENT ASSETS:				
Debtors and Prepayments	7	1,170,000		1,176,460
Cash at Bank and in Hand		<u>113,294</u>		<u>81,866</u>
		1,283,294		1,258,326
CREDITORS:				
Amount falling due within one year	8	<u>3,271</u>		<u>2,641</u>
NET CURRENT ASSETS:			<u>1,280,023</u>	<u>1,255,685</u>
Total Assets Less Current Liabilities			<u>1,970,024</u>	<u>1,945,686</u>
FUNDS:				
Restricted funds	9	13,267		42,003
Unrestricted funds		<u>1,956,758</u>		<u>1,903,683</u>
TOTAL FUNDS			<u>1,970,024</u>	<u>1,945,686</u>

Audit Exemption Statement

For the year ending 31 December 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts (pages 6-9) were approved by the Board of Trustees / Directors on 04 September 2019.



Mr Frederic Kanoute
Trustee / Director

The notes on pages 8-9 form part of these accounts.

DEVELOPMENT TRUST UK (LIMITED BY GUARANTEE)

Notes to the Financial Statements for the Year Ending 31 December 2018

1 Accounting Policies

- 1.1 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 for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.
- 1.2 Incoming resources represents the total income receivable during the year comprising donations including any Gift Aid, investment income, grants, bank interest, and income from donated items.
- 1.3 Unrestricted funds are comprised of general donations, and accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees (directors) in furtherance of the general charitable objectives.
- 1.4 Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the donors, or which have been raised by the charity for a specific purpose. The cost of raising and administering such funds is charged against the specific fund.
- 1.5 Resources expended are included in the statement of financial activities on an accruals basis. Expenditure, which is directly attributable to specific activities, has been included in these categories.
- 1.6 The charitable company's policy is to write off small capital expenditure in the year of purchase.

2 General Funds	2018	2017
	£	£
Voluntary Income	1,200	8,395
Gift Aid Repayment from HMRC	-	-
	<u>1,200</u>	<u>8,395</u>

3 Investment Income

The charity received income from loans, provided on commercial terms.

4 Other Funds	2018	2017
	£	£
Development Fund	<u>1</u>	<u>75</u>
	<u>1</u>	<u>75</u>

DEVELOPMENT TRUST UK (LIMITED BY GUARANTEE)

Continued - Notes to the Financial Statements for the Year Ending 31 December 2018

5 Charity Projects	2018	2017
	£	£
Education projects	67,459	729,157
Relief and welfare	8,747	21,594

6 Investments

The investments are shares in a company which owns and lets property.

7 Debtors	2018	2017
	£	£
Gift Aid Donation	-	6,460
Loans	1,170,000	1,170,000
	<u>1,170,000</u>	<u>1,176,460</u>

8 Creditors	2018	2017
	£	£
Accruals and others	3,271	2,641
	<u>3,271</u>	<u>2,641</u>

9 Restricted Fund Analysis	Balance at 31 Dec 17	Incoming Resources	Resources Expended	Balance at 31 Dec 18
	£	£	£	£
Children's Village Fund	41,841	39,858	68,422	13,277
Livestock Project Fund	10	-	-	10
Development, Education & Welfare	152	10,001	10,174	-21
	<u>42,003</u>	<u>49,859</u>	<u>78,596</u>	<u>13,267</u>

10 Related Party Transactions

- (a) The Trust's loan, on commercial terms, to DT Waqf Ltd, remains at £1.17m.
- (b) DT Waqf Ltd also charged £5,650 for office support services to the Trust, on cost basis.

11 Taxation

The company, as a registered charity, is exempt from corporation tax. VAT, where paid, is charged to the statement of financial activities.

12 Trustees / Directors Remuneration

The Trustees were not remunerated. Two trustees were reimbursed a total of £1,427 for travel and subsistence to meetings and monitoring visits on behalf of the Trust.