

Company number: **04399628**

MS Development Corporation Limited

(A company limited by guarantee)

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 1st April 2023

End date: 31st March 2024

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Contents of the Financial Statements

For the Period Ended 31st March 2024

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Company Information

For the Period Ended 31st March 2024

Directors	Eva Mugowa - Chairperson Yvonne Kabahuma George Lutaya
Secretary	Sarah Pulle
Company Registration Number	04399628 (England and Wales)
Charity Registration Number	1097965
Company Registered Address	13 Liphook Close Elm Park, Hornchurch Essex RM12 4LS
Accountant	SFA & CO. Ltd 3 Sunnysdene Close Romford RM3 0TL
Bankers	NatWest Bank Hornchurch Branch

MS Development Corporation Limited (A company limited by guarantee)

Directors/Trustees Report

For the Period Ended 31st March 2024

The Trustees, who are also directors of the Charity for the purpose of the Companies Act are pleased to present their report together with the financial statements of the charity for the year ended 31/03/2024.

The trustees confirm that the annual report and the financial statements comply with current statutory requirements, the company's memorandum and articles of association and the Statement of Recommended Practice (SORP) applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Island (FRS 102) effective from January 2015.

As the Company qualifies as small under section 383, the strategic report required of medium or large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulation 2013 is not required.

Objectives

- To protect and preserve public health and relieve sickness amongst people from African and other ethnic minority communities.
- To relieve those people who are in need, hardship or distress; and,
- To advance their education in such charitable ways as the board see fit.

Our mission statements

The values that drive our organisation are:

Promoting user involvement at all levels in the organisation in order to develop services that are tailored to the needs of users.

Actively promoting self-help, personal development, and social integration.

We do this primarily through our own delivery, but also influencing and supporting others to promote individual health and well-being, personal development and educational attainment of disadvantaged members of the community.

The trustees review the aims, objectives and activities of the charity every year. This report reviews what the charity has accomplished and outcomes of its work in the reporting period. The review assists the trustees in ensuring that charity's aims, objects and activities were delivered in accordance with its stated purposes.

Achievements

MS Development Corporation Limited worked with sessional workers and volunteers to promote health and well-being among Black Minority Ethnic using innovative ways of reaching and engaging our target population through virtual community interventions, social media, as well as collaborations and joint working with HIV

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Directors/Trustees Report (continued)

For the Period Ended 31st March 2024

activists. We also partnered with Northwest London NHS Trust to provide training for refugees who wish to access employment in the NHS and other programme partners across NW London.

Health and well-being

This year our health and well-being outreach programme delivered in the London Boroughs of Barking and Dagenham, Havering and Redbridge focused on keeping people healthy and engaging them in health promotion events aimed at improving their understanding of different approaches to reducing or eliminating exposure to HIV and STI infections.

We supported Positive East to run community-based HIV & STI testing sessions, by mobilising people for HIV & STI testing, disseminating information resources, and signposting people to other services and support.

Service user comments:

“It is good to see that information on HIV/AIDS and STIs is still offered in the community, as many people think that it is gone away”

Education

We worked with West London NHS Trust to deliver the Step into Work programme aimed at recruiting and training refugees who wish to access employment in the NHS and other programme partners across Northwest London.

Through this training programme we supported over 200 people to acquire employment skills, gain the confidence to apply for and get jobs that fit their qualifications, and or return to further education.

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Directors/Trustees Report (continued)

For the Period Ended 31st March 2024

Case Study

Mary was seeking a job after getting the right to work in the UK. However, being a refugee with no references and no work history in the UK it was so hard for her to get a job. After she attended the Step into Work programme, she gained new skills and confidence to search for jobs, and complete application forms. She was invited to the interview and was offered a job.

Feedback from service users:

“I express my gratitude and appreciation for the guidance you have given me during my journey searching for a job. It was not easy for me without your team. Honestly, I had given up. Being a refugee with no references and no work history in the UK is one of the hindrances to the job world. I am happy to tell you that I have been offered a job with Imperial NHS trust and I'm starting work on 22nd October 2024.”

“Am grateful for the support I received especially on how to write a CV. I was already looking around for a health care assistant job into the hospital, but I was failing to get one. Through the training I was able to write my CV, and I got the job.”

Support in Kind



Essential Items distribution

We received essential items from InKind Direct at reduced costs, which were distributed to disadvantaged families in Havering, Barking and Dagenham. Over 120 families have benefited from household, toiletries, and clothing items. With many families facing financial hardship, the demand for support has increased over the last year.

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Directors/Trustees Report (continued)

For the Period Ended 31st March 2024

Service user's comment:

"I recently lost my job; it is hard to afford essential items for the family and pay the bills. I am so grateful for help."

Funding

We benefited from the support provided by our valued funders and in-kind supporters such as the National Community Fund, the Department of Digital, Culture, Media & Sports, and The National Lottery Community Fund and InKind Direct.

Approval

The report was approved by the Board of Trustees on 15th December 2024, and signed on its behalf by:



Eva Mugowa
Chairperson

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Independent Examiner's report

For the Period Ended 31st March 2024

We have examined the financial statements of MS Development Corporation Limited for the year ended 31st March 2024 as set out on pages 6 & 7. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our examination work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Examiner's 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 charitable company and its members, as a body, for our examination work, for this report, or for the opinion we have formed.

Respective responsibilities of Trustees and examiners

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by Companies Act 2006

In our opinion the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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Independent Examiner's report (continued)

For the Period Ended 31st March 2024

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our examination have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our examination; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' report.



Syed Hashemi
SFA&CO. Ltd
3 Sunnydene Close
Romford
RM3 0TL

Date: 16/01/2025

MS Development Corporation Limited (A company limited by guarantee)

Statement of Financial Activities

For the Period Ended 31st March 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	2	470	-	470	-
Incoming resources from charitable activities	3	-	26,000	26,000	18,146
TOTAL INCOMING RESOURCES		470	26,000	26,470	18,146
RESOURCES EXPENDED					
Charitable activities	4	470	23,282	23,752	16,405
Governance	5	-	1,150	1,150	350
TOTAL RESOURCES EXPENDED		470	24,432	24,902	16,755
NET INCOME/(EXPENDITURE) FOR THE YEAR		-	1,568	1,568	1,391
Total funds brought forward		(326)	1,766	1,440	49
TOTAL FUNDS CARRIED FORWARD		(326)	3,334	3,008	1,440

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes form part of these financial statements.

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Balance Sheet

As at 31st March 2024

	Notes	2024 £	2023 £
Non-current assets			
Fixed assets		-	-
		-	-
Current assets			
Debtors and prepayments	6	120	-
Cash at bank and in hand		5,171	1,790
Total current assets		5,291	1,790
Creditors			
Creditors: amounts falling due within one year	7	(2,283)	(350)
Net current assets (Liabilities)		3,008	1,440
Total assets less current liabilities		3,008	1,440
Total net Assets (Liabilities)		3,008	1,440
Accumulated Funds			
Restricted funds	8	3,334	1,766
Unrestricted funds		(326)	(326)
Total Accumulated Funds		3,008	1,440

For the year ending 31st March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required obtaining an audit in accordance with section 476 of the Companies Act 2006.

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 29th December 2024 and signed on their behalf by:



Eva Mugowa – Chairperson

The notes form part of these financial statements.

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Notes to the Financial Statements

For the Period Ending 31st March 2024

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" revised in 2005, and applicable standards and the Companies Act 2006.

Fund accounting

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the company.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources. Overheads and other salaries are allocated between the expense headings on the basis of head account. Liabilities are recognised when there is a legal or constructive obligation committing the company to the expenditure.

Governance costs are those incurred in connection with enabling the company to comply with external regulation, constitutional and statutory requirements and in providing support to the Directors in the discharge of their statutory duties.

2. Voluntary Income

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Donations	470	-	470	-
Other income	-	-	-	-
	<u>470</u>	<u>-</u>	<u>470</u>	<u>-</u>

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Notes to the Financial Statements (continued)

For the Period Ending 31st March 2024

3. Charitable Income

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Community Fund:				
Your Health First	-	-	-	9,980
Sexual Health Outreach	-	14,000	14,000	8,166
Step In Work	-	12,000	12,000	-
	-	26,000	26,000	18,146

4. Charitable Expenditure

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Workshops Exp.	-	10,729	10,729	2,210
Community Champion Exp.	-	-	-	1,680
Co-ordinators Exp.	-	6,010	6,010	10,420
Insurance Costs	-	-	-	183
Volunteers Exp.	-	4,985	4,985	160
Travel Costs	-	178	178	-
Communication Costs	-	184	184	144
Administrative Costs	470	80	549	419
Office Rent	-	432	432	-
Publicity - Website	-	519	519	34
Equipment Costs	-	165	165	1,155
	470	23,282	23,752	16,405

5. Governance Costs

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Bank Charges	-	-	-	-
Accounting and auditing	-	450	450	350
Office Expenses	-	700	700	-
	-	1,150	1,150	350

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Notes to the Financial Statements (continued)

For the Period Ending 31st March 2024

6. Debtors:

	2024	2023
	£	£
Prepayments	120	-
Other debtors	-	-
Total creditors	120	-

7. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,633	-
Accruals	450	350
Other creditors	200	-
Total creditors	2,283	350

8. Summary of Accumulated Funds

	Funds b/d £	Unrestricted Funds £	Restricted Funds £	Funds c/f £
Charitable Income	1,651	-	1,568	3,219
Voluntary Income	(211)	-	-	(211)
	1,440	-	1,568	3,008

9. Share Capital

MS Development Corporation Limited is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

10. Taxation

Under the provision of Tax Act 1988 sections 505 and 506, the charity company is not liable to tax on its charitable grants, donations or fee income earned in the course of its charitable activities, so long as the income is applied for the purposes of the company's charitable aims.