

DEVELOPMENT TRUST UK

England & Wales · Charity number 1102977

Details

Other names	FUNDACION KANOUTE, SADAQA DIRECT, ABOU DIABY FOUNDATION, DEVELOPMENT TRUST, FONDATION KANOUTE
Status	Registered
Legal form	Charitable company
Company number	05040018
Registered	2004-03-31
Register	View on the Charity Commission register

Contact

Address	Crown House 27 Old Gloucester Street London WC1N 3AX
Phone	020 3277 1021

Activities

Objects: 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; AND 3. PROMOTE SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED.

Activities: Sakina Education Centre; Supporting Education

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Mali
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£38,169	£67,287	-	-
2023-12-31	£58,021	£1,025,659	-	-
2022-12-31	£66,376	£70,798	-	-
2021-12-31	£58,249	£43,179	-	-
2020-12-31	£84,761	£42,929	-	-

Trustees

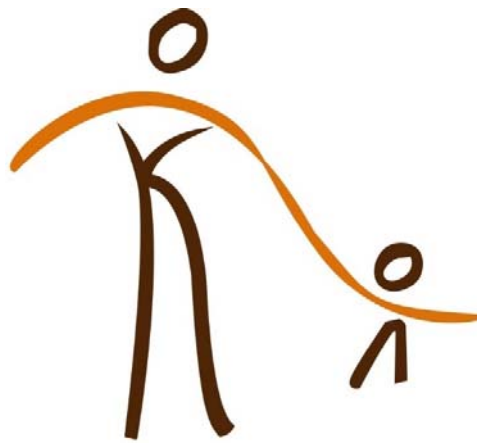
Name	Role	Appointed
FREDERIC OUMAR KANOUTE	Chair	2004-03-31
Muhammad Aminur Rahman		2010-10-01
Shehryar Cheema		2015-10-19

DEVELOPMENT TRUST UK

England & Wales - Charity number 1102977

Accounts

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)



CHARITY NUMBER: 1102977

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 DECEMBER 2024

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Statement of Financial Activities	6
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CHARITY INFORMATION

Working Names	Development Trust Foundation Kanouté Abou Diaby Foundation
Charity Number	1102977
Trustees	Mr Frédéric Kanouté (Chair of Trustees) Mr Muhammad Rahman Mr Shehryar Cheema
Registered Office	Crown House, 27 Old Gloucester Street, London, WC1N 3AX
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 2024

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

Supporting Education, Welfare and Relief Work

The Trust supports the Sakina Centre, a children's education project in Mali. The project provides subsidised education to financially disadvantaged children in the locality. In this period, the Trust provided grants to the Centre, for the staffing, clothing and schooling needs of the children at the school.

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.

FINANCIAL REVIEW

The Trust's income was just over £38,000, as 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

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 18 September 2025 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 2024, 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.
18 September 2025

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2024

		Unrestricted	Restricted	Total	Total
				2024	2023
INCOME AND EXPENDITURE	Notes	£	£	£	£
INCOMING RESOURCES					
General Donations		32,900		32,900	4,630
Investment Income	2	-		-	51,861
Children's Village		-	65	65	55
Bank Interest & Miscellaneous		5,204		5,204	1,475
TOTAL INCOME		38,104	65	38,169	58,021
RESOURCES EXPENDED					
Direct Charitable:					
Charity Projects	3	30,532	65	30,597	991,330
Travel and Subsistence		702		702	464
Legal, Professional, Insurance		395		395	296
Office Support and Management		10,000		10,000	8,400
IT and Computer Costs		17		17	-
Salaries		24,000		24,000	24,059
NIC & Pension Contributions		533		533	133
Sundry Expenses		-1		-1	-
		66,178	65	66,243	1,024,682
Support and Governance:					
Bank Charges		144		144	77
Accountancy		900		900	900
		1,044		1,044	977
TOTAL EXPENDITURE		67,222	65	67,287	1,025,659
Foreign Currency Exchange Gain / Loss		1,076		1,076	15,960
NET SURPLUS / DEFICIT FOR THE YEAR		-30,194		-30,194	-983,598
Funds as at 01 January 2024		1,062,716		1,062,716	2,046,314
Funds as at 31 December 2024		1,032,522		1,032,522	1,062,716

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

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	4		690,001		690,001
			690,001		690,001
CURRENT ASSETS:					
Debtors and Prepayments			-		-
Cash at Bank and in Hand			345,224		373,758
			345,224		373,758
CREDITORS:					
Amount falling due within one year	5		2,703		1,044
NET CURRENT ASSETS:			342,521		372,715
Total Assets Less Current Liabilities			1,032,522		1,062,716
FUNDS:					
Restricted funds			-		-
Unrestricted funds			1,032,522		1,062,716
TOTAL FUNDS			1,032,522		1,062,716

Audit Exemption Statement

For the year ending 31 December 2024, 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 18 September 2025.



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 2024

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 administrating 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 Investment Income

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

3 Charity Projects

	2024	2023
	£	£
Education projects	30,597	991,330
Relief and welfare	-	-
	<u>30,597</u>	<u>991,330</u>

4 Investments

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

DEVELOPMENT TRUST UK (LIMITED BY GUARANTEE)

Continued - Notes to the Financial Statements for the Year Ending 31 December 2024

5 Creditors	2024	2023
	£	£
Accruals and others	2,703	1,044
	<u>2,703</u>	<u>1,044</u>

6 Taxation

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

7 Trustees / Directors Remuneration

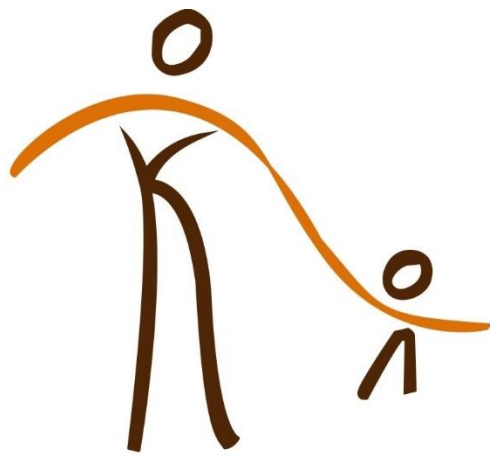
The Trustees were not remunerated. One trustee was reimbursed a total of £171.20 for travel and subsistence to meetings and monitoring visits on behalf of the Trust.

DEVELOPMENT TRUST UK

England & Wales - Charity number 1102977

Accounts

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)



CHARITY NUMBER: 1102977

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 DECEMBER 2023

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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 Mr Shehryar Cheema
Registered Office	Crown House, 27 Old Gloucester Street, London, WC1N 3AX
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 2023

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

Supporting Education, Welfare and Relief Work

The Trust supports the Sakina Children’s Village, a children’s education project in Mali. The project provides subsidised education to financially disadvantaged children in the locality. In this period, the Trust provided grants to the Village, for the staffing, clothing and schooling needs of the children at the school.

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.

A large grant was made by the Trust to another charity with similar objects.

FINANCIAL REVIEW

The Trust’s income was just over £58,000, as 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

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 18 September 2024 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 2023, 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”).

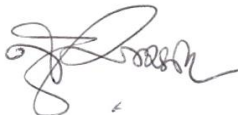
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (“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.
18 September 2024

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2023

		Unrestricted	Restricted	Total	Total
				2023	2022
INCOME AND EXPENDITURE	Notes	£	£	£	£
INCOMING RESOURCES					
General Donations		4,630		4,630	2,284
Investment Income	2	51,861		51,861	63,962
Children's Village			55	55	60
Bank Interest & Miscellaneous		1,475		1,475	70
TOTAL INCOME		57,966	55	58,021	66,376
RESOURCES EXPENDED					
Direct Charitable:					
Charity Projects	3	991,275	55	991,330	58,425
Travel and Subsistence		464		464	3,272
Legal, Professional, Insurance		296		296	305
Office Rent and Support		8,400		8,400	8,000
Salaries		24,059		24,059	-
Employer Pension		133		133	-
		<u>1,024,627</u>	55	<u>1,024,682</u>	<u>70,002</u>
Support and Governance:					
Bank Charges		77		77	76
Accountancy		900		900	720
		<u>977</u>		<u>977</u>	<u>796</u>
TOTAL EXPENDITURE		1,025,604	55	1,025,659	70,798
Foreign Currency Exchange Gain / Loss		15,960		15,960	314
NET SURPLUS / DEFICIT FOR THE YEAR		-983,598		-983,598	-4,736
Funds as at 01 January 2023		2,046,314		2,046,314	2,051,050
Funds as at 31 December 2023		1,062,716		1,062,716	2,046,314

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

**DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)**

BALANCE SHEET AS AT 31 DECEMBER 2023

		2023		2022
Notes	£	£	£	
FIXED ASSETS:				
Investments	4	690,001	690,001	690,001
		690,001	690,001	690,001
CURRENT ASSETS:				
Debtors and Prepayments	5		1,247,824	1,247,824
Cash at Bank and in Hand		373,758	109,929	109,929
		373,758	1,357,753	1,357,753
CREDITORS:				
Amount falling due within one year	6	1,044	1,440	1,440
NET CURRENT ASSETS:		372,715	1,356,313	1,356,313
Total Assets Less Current Liabilities		1,062,716	2,046,314	2,046,314
FUNDS:				
Restricted funds		-	-	-
Unrestricted funds		1,062,716	2,046,314	2,046,314
TOTAL FUNDS		1,062,716	2,046,314	2,046,314

Audit Exemption Statement

For the year ending 31 December 2023, 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 18 September 2024.



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 2023

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 administrating 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 Investment Income

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

3 Charity Projects

	2023	2022
	£	£
Education projects	991,330	58,425
	<u>991,330</u>	<u>58,425</u>

4 Investments

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

DEVELOPMENT TRUST UK (LIMITED BY GUARANTEE)

Continued - Notes to the Financial Statements for the Year Ending 31 December 2023

5 Debtors	2023	2022
	£	£
Loan Service Charge	-	15,962
Loans	-	1,231,862
	-	1,247,824

6 Creditors	2023	2022
	£	£
Accruals and others	1,044	1,440
	1,044	1,440

7 Related Party Transactions

Eden Place Group Limited charged £8,400 for rent to the Trust, on cost basis.

8 Taxation

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

9 Trustees / Directors Remuneration

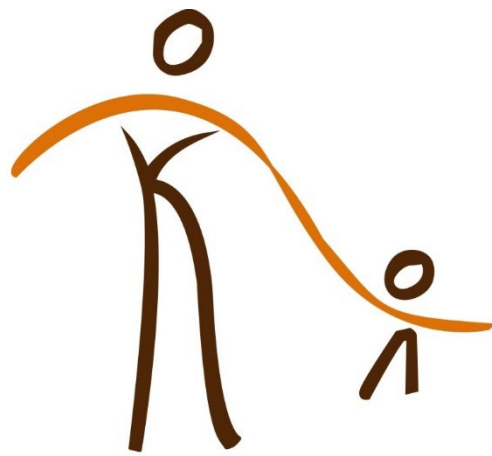
The Trustees were not remunerated. One trustee was reimbursed a total of £378.6 for travel and subsistence on behalf of the Trust.

DEVELOPMENT TRUST UK

England & Wales - Charity number 1102977

Accounts

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)



CHARITY NUMBER: 1102977

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 DECEMBER 2022

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Trustees	Mr Frédéric Kanouté (Chair of Trustees) Mr Muhammad Rahman Ms Fatoumata Kamissoko (resigned 29 September 2022) Mr Shehryar Cheema
Registered Office	Crown House, 27 Old Gloucester Street, London, WC1N 3AX
Accountants	Abacus Partners (Ldn) LLP Unit A, Abbots Wharf, 93 Stainsby Road, London, E14 6JL
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TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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- (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.

FINANCIAL REVIEW

The Trust’s income was just over £66,000, as expected by the Trustees.

Covid-19 has not affected the Trust financially. 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.

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 18 September 2023 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 2022, 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”).

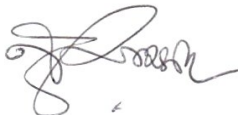
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (“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.

18 September 2023

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2022

		Unrestricted	Restricted	Total	Total
				2022	2021
INCOME AND EXPENDITURE	Notes	£	£	£	£
INCOMING RESOURCES					
General Donations		2,284		2,284	10,175
Investment Income	2	63,962		63,962	48,000
Children's Village			60	60	60
Bank Interest & Miscellaneous		70		70	14
TOTAL INCOME		<u>66,316</u>	<u>60</u>	<u>66,376</u>	<u>58,249</u>
RESOURCES EXPENDED					
Direct Charitable:					
Charity Projects	3	58,365	60	58,425	34,778
Travel and Subsistence		3,272		3,272	1,333
Legal, Professional, Insurance		305		305	-282
Office Support and Management		8,000		8,000	5,973
Print, Postage and Stationary		-		-	65
Telephone, Internet and Website		-		-	491
		<u>69,942</u>	<u>60</u>	<u>70,002</u>	<u>42,358</u>
Support and Governance:					
Bank Charges		76		76	101
Accountancy		720		720	720
		<u>796</u>		<u>796</u>	<u>821</u>
TOTAL EXPENDITURE		<u>70,738</u>	<u>60</u>	<u>70,798</u>	<u>43,179</u>
Foreign Currency Exchange Gain / Loss		314		314	163
NET SURPLUS / DEFICIT FOR THE YEAR		<u>-4,736</u>		<u>-4,736</u>	<u>14,907</u>
Funds as at 01 January 2022		2,051,050		2,051,050	2,036,143
Funds as at 31 December 2022		<u>2,046,314</u>		<u>2,046,314</u>	<u>2,051,050</u>

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

**DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)**

BALANCE SHEET AS AT 31 DECEMBER 2022

		2022		2021
Notes	£	£	£	£
FIXED ASSETS:				
Investments	4	690,001	690,001	690,001
		690,001		690,001
CURRENT ASSETS:				
Debtors and Prepayments	5	1,247,824		1,231,862
Cash at Bank and in Hand		109,929		129,907
		1,357,753		1,361,769
CREDITORS:				
Amount falling due within one year	6	1,440		720
		1,440		720
NET CURRENT ASSETS:			1,356,313	1,361,049
Total Assets Less Current Liabilities			2,046,314	2,051,050
FUNDS:				
Restricted funds		-		-
Unrestricted funds		2,046,314		2,051,050
TOTAL FUNDS		2,046,314		2,051,050

Audit Exemption Statement

For the year ending 31 December 2022, 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 18 September 2023.



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 2022

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 administrating 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 Investment Income

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

3 Charity Projects

	2022	2021
	£	£
Education projects	58,425	30,778
Relief and welfare	-	4,000
	<u>58,425</u>	<u>34,778</u>

4 Investments

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

DEVELOPMENT TRUST UK (LIMITED BY GUARANTEE)

Continued - Notes to the Financial Statements for the Year Ending 31 December 2022

5 Debtors	2022	2021
	£	£
Loan Service Charge	15,962	-
Loans	<u>1,231,862</u>	<u>1,231,862</u>
	<u>1,247,824</u>	<u>1,231,862</u>
6 Creditors	2022	2021
	£	£
Accruals and others	<u>1,440</u>	<u>720</u>
	<u>1,440</u>	<u>720</u>

7 Related Party Transactions

- (a) The Trust's loan, on commercial terms, to Eden Place Group Ltd (EPG), stands at £960k.
- (b) EPG also charged £8,000 for rent and office support services to the Trust, on cost basis.

8 Taxation

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

9 Trustees / Directors Remuneration

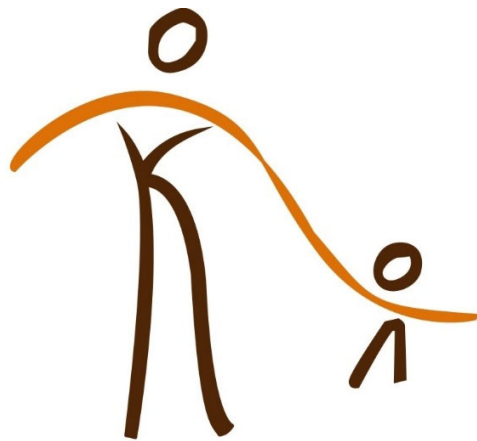
The Trustees were not remunerated. One trustee was reimbursed a total of £2,002 for travel and subsistence to meetings and monitoring visits on behalf of the Trust.

DEVELOPMENT TRUST UK

England & Wales - Charity number 1102977

Accounts

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)



CHARITY NUMBER: 1102977

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 DECEMBER 2021

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Independent Examiner’s Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to Financial Statements	8 - 9

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	Crown House, 27 Old Gloucester Street, London, WC1N 3AX
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 2021

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.

FINANCIAL REVIEW

The Trust’s income was just over £58,000, as expected by the Trustees.

Covid-19 has not affected the Trust financially. 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 22 September 2022 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 2021, 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”).

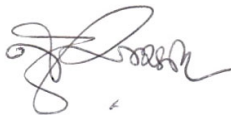
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (“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.

22 September 2022

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2021

		Unrestricted	Restricted	Total	Total
				2021	2020
INCOME AND EXPENDITURE	Notes	£	£	£	£
INCOMING RESOURCES					
General Donations		10,175		10,175	36,603
Investment Income	2	48,000		48,000	48,000
Children's Village			60	60	80
Bank Interest & Miscellaneous		14		14	78
TOTAL INCOME		<u>58,189</u>	<u>60</u>	<u>58,249</u>	<u>84,761</u>
RESOURCES EXPENDED					
Direct Charitable:					
Subscriptions		-		-	13
Charity Projects	3	34,718	60	34,778	32,380
Travel and Subsistence		1,333		1,333	-
Legal, Professional, Insurance		-282		-282	1,924
Office Support and Management		5,973		5,973	7,134
Print, Postage and Stationary		65		65	449
Telephone, Internet and Website		491		491	309
		<u>42,298</u>	<u>60</u>	<u>42,358</u>	<u>42,209</u>
Support and Governance:					
Bank Charges		101		101	1
Accountancy		720		720	720
		<u>821</u>		<u>821</u>	<u>721</u>
TOTAL EXPENDITURE		<u>43,119</u>	<u>60</u>	<u>43,179</u>	<u>42,930</u>
Foreign Currency Exchange Gain / Loss		163		163	-106
NET SURPLUS / DEFICIT FOR THE YEAR		<u>14,907</u>		<u>14,907</u>	<u>41,938</u>
Funds as at 01 January 2021		2,036,143		2,036,143	1,994,205
Funds as at 31 December 2021		<u>2,051,050</u>		<u>2,051,050</u>	<u>2,036,143</u>

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

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 DECEMBER 2021

		2021		2020
Notes	£	£	£	
FIXED ASSETS:				
Investments	4	690,001	690,001	690,001
		690,001		
CURRENT ASSETS:				
Debtors and Prepayments	5	1,231,862	1,231,862	1,231,862
Cash at Bank and in Hand		129,907	150,051	150,051
		1,361,769	1,381,913	
CREDITORS:				
Amount falling due within one year	6	720	35,771	35,771
NET CURRENT ASSETS:		1,361,049	1,346,142	
Total Assets Less Current Liabilities		2,051,050	2,036,143	
FUNDS:				
Restricted funds		-	-	-
Unrestricted funds		2,051,050	2,036,143	2,036,143
TOTAL FUNDS		2,051,050	2,036,143	

Audit Exemption Statement

For the year ending 31 December 2021, 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 22 September 2022.



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 2021

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.
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- 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 Investment Income

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

3 Charity Projects

	2021	2020
	£	£
Education projects	30,778	32,380
Relief and welfare	4,000	-
	<u>34,778</u>	<u>32,380</u>

4 Investments

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

DEVELOPMENT TRUST UK (LIMITED BY GUARANTEE)

Continued - Notes to the Financial Statements for the Year Ending 31 December 2021

5 Debtors	2021	2020
	£	£
Loans	1,231,862	1,231,862
	1,231,862	1,231,862

6 Creditors	2021	2020
	£	£
Accruals and others	720	35,771
	720	35,771

7 Related Party Transactions

- (a) The Trust's loan, on commercial terms, to Eden Place Group Ltd (EPG), stands at £960k.
- (b) EPG also charged £6,199 for office support services to the Trust, on cost basis.

8 Taxation

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

9 Trustees / Directors Remuneration

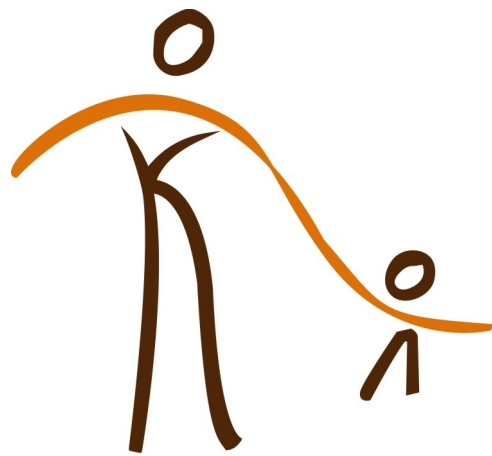
The Trustees were not remunerated. One trustee was reimbursed a total of £1,333 for travel and subsistence to meetings and monitoring visits on behalf of the Trust.

DEVELOPMENT TRUST UK

England & Wales - Charity number 1102977

Accounts

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)



CHARITY NUMBER: 1102977

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 DECEMBER 2020

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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	Crown House, 27 Old Gloucester Street, London, WC1N 3AX
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 2020

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.

FINANCIAL REVIEW

The Trust’s income was just under £85,000, above the amount expected by the Trustees.

Covid-19 has not affected the Trust financially. 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 20 September 2021 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 2020, 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”).

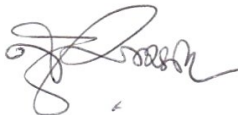
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (“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.

20 September 2021

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2020

		Unrestricted	Restricted	Total	
				2020	2019
INCOME AND EXPENDITURE	Notes	£	£	£	£
INCOMING RESOURCES					
General Donations		36,603		36,603	6,450
Investment Income	2	48,000		48,000	54,154
Children's Village			80	80	15,242
Bank Interest & Miscellaneous		78		78	246
TOTAL INCOME		84,681	80	84,761	76,092
RESOURCES EXPENDED					
Direct Charitable:					
Subscriptions		13		13	13
Charity Projects	3	32,300	80	32,380	38,888
Travel and Subsistence		-		-	1,125
Legal, Professional, Insurance		1,924		1,924	944
Office Support and Management		7,134		7,134	5,817
Print, Postage and Stationary		449		449	362
Telephone, Internet and Website		309		309	623
		42,129	80	42,209	47,772
Support and Governance:					
Bank Charges		1		1	43
Accountancy		720		720	720
		721		721	763
TOTAL EXPENDITURE		42,849	80	42,929	48,534
Foreign Currency Exchange Gain / Loss		-106		-106	3,377
NET SURPLUS / DEFICIT FOR THE YEAR		41,938		41,938	24,181
Funds as at 01 January 2020		1,994,205		1,994,205	1,970,024
Funds as at 31 December 2020		2,036,143		2,036,143	1,994,205

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

DEVELOPMENT TRUST UK
(LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 DECEMBER 2020

		2020		2019
Notes	£	£	£	
FIXED ASSETS:				
Investments	4	690,001	690,001	
		690,001	690,001	
CURRENT ASSETS:				
Debtors and Prepayments	5	1,231,862	1,231,862	
Cash at Bank and in Hand		150,051	75,013	
		1,381,913	1,306,875	
CREDITORS:				
Amount falling due within one year	6	35,771	2,671	
NET CURRENT ASSETS:		1,346,142	1,304,204	
Total Assets Less Current Liabilities		2,036,143	1,994,205	
FUNDS:				
Restricted funds		-	-	
Unrestricted funds		2,036,143	1,994,205	
TOTAL FUNDS		2,036,143	1,994,205	

Audit Exemption Statement

For the year ending 31 December 2020, 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 20 September 2021.



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 2020

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 administrating 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 Investment Income

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

3 Charity Projects	2020	2019
	£	£
Education projects	32,380	30,001
Relief and welfare	-	8,887
	<u>32,380</u>	<u>38,888</u>

4 Investments

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

DEVELOPMENT TRUST UK (LIMITED BY GUARANTEE)

Continued - Notes to the Financial Statements for the Year Ending 31 December 2020

5 Debtors	2020	2019
	£	£
Loans	<u>1,231,862</u>	<u>1,231,862</u>
	<u>1,231,862</u>	<u>1,231,862</u>
6 Creditors	2020	2019
	£	£
Accruals and others	<u>35,771</u>	<u>2,671</u>
	<u>35,771</u>	<u>2,671</u>

7 Related Party Transactions

- (a) The Trust's loan, on commercial terms, to DT Waqf Ltd, stands at £960k.
- (b) DT Waqf Ltd also charged £7,134 for office support services to the Trust, on cost basis.

8 Taxation

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

9 Trustees / Directors Remuneration

The Trustees were not remunerated. No trustees claimed any expenses during this period.