

Mission Direct Limited
(Known as Mission Direct)

Report and financial statements
For the year ended 31 December 2023

Mission Direct Limited

Report and financial statements

For the year ended 31 December 2023

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Mission Direct Limited

Legal and Administrative Information

Constitution

Mission Direct is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Charity number: 1107824. Company number: 5289161. Website: <https://missiondirect.org/>. The maximum contribution required by members of the company is an amount not exceeding £1 in the event of the company being wound up. Under the Memorandum and Articles of Association, any surplus of assets over liabilities on winding-up cannot, under any circumstances, be distributed to the Trustees or the Members, but shall be given or transferred to some other charity or charities with similar objects to those of Mission Direct.

Directors and Trustees

The Directors of the charitable company (hereafter referred to as 'the charity') are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the year and since the year end were as follows:

Paul Holbrook (Chair)
Andrew Smart
Govinda French
Stephanie Parker-Devall
Obinani Abuchi

New Trustees are appointed by a majority ballot of the existing Trustees. One third of the Trustees retire from office by rotation at each AGM and may seek re-appointment. The induction and training programme for new Trustees comprises a detailed discussion and orientation by the Chief Executive and 2 other board members. Each new Trustee confirms their agreement with the founding charity documents and agrees what contribution they expect to make. Trustees usually join a team or visit one or more of the charity's overseas programmes.

Chief Executive and Company Secretary:

Wilhelm Horwood

Registered office:

Mission Direct, 27 Bury Mead Road, Hitchin, Herts, SG5 1RT

Principal Bankers:

Barclays Bank, George Street, Luton, LU1 2AE

Auditor:

SKS Baker Watkin Audit, Middlesex House, Rutherford Close,
Stevenage, Hertfordshire, SG1 2EF

Mission Direct Limited

Report of the Trustees (Including Directors' Report)

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2023. The financial statements comply with the Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2019). They also comply with the Financial Reporting Standard 102 (effective 2015) and the charity's Memorandum and Articles of Association. The accounts have been prepared in accordance with the accounting policies on pages 16 to 18.

Objectives and Activities

Vision

To demonstrate Christian faith through service to the materially poor and those in need around the world.

Mission

To take volunteers across the world, working in partnership with local communities, bringing practical help, hope and change.

Values

Mission Direct values were reviewed in 2020 and amended after consultation with trustees, staff and volunteers.

Christianity in action – While keeping our work Christ-centred, we serve others irrespective of their faiths or worldviews.

Equality – As an inclusive and welcoming family, we value human diversity and are committed to treating people equally.

Sustainability – We strive for long-term and sustainable impact through careful stewardship of resources to leave a positive lasting legacy.

Compassion – We treat people with compassion, kindness and respect to promote dignity and well-being.

Partnership – We believe in the power of teamwork, collaboration and cooperation to tackle poverty and injustice.

Integrity – We are committed to being authentic, accountable, reliable and trustworthy.

Ethos

Mission Direct's ethos of operation is the Starfish Principle. Recognising that we cannot solve everything we work to make a difference 'one by one'.

The Starfish Principle is captured by the story of the little boy who saw thousands of dying starfish on a beach. He started to pick them up and throw them back in the sea. "What are you doing?" his mother asked - "How can you hope to make any difference here?" Picking up the starfish and throwing them back into the sea the boy looked in his mother's eyes and said "Well, I made a difference to that one and that one."

Mission Direct Limited

Report of the Trustees (Including Directors' Report)

Charity's Objects

Mission Direct's objects are:

- a) The relief of poverty, sickness and distress throughout the world;
- b) The advancement of the Christian religion throughout the world in accordance with its core values and beliefs; and
- c) Other such charitable purposes worldwide as the Trustees may determine.

The Trustees understand (b) as ensuring Mission Direct is a catalyst enabling volunteers and mobilising resources to help the world's materially poor, in keeping with our Christian ethos and articles of faith.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit and, in particular, the specific guidance offered to charities with these objects. As explained in the Achievements and Performance section set out below, the charity has addressed a range of such public benefit and the Trustees confirm that the charity's activities fall within these objects.

Principal Areas of Work

The volunteer model has enabled a few thousand volunteers to work in partnership with the world's materially poor. In going, each person makes a significant personal impact, directly engaging supporters and leaving a legacy of enduring relationships and projects. The Covid-19 pandemic curtailed our ability to send volunteers overseas, so our focus switched to supporting projects. During 2023, Mission Direct brought help and hope with projects in seven countries: Cambodia, The Dominican Republic, Kenya, Malawi, Uganda, Zambia, Zimbabwe as well as financial support in Romania to our partner helping Ukrainian refugees.

Principal Funding Sources

Mission Direct's achievements are normally built on a foundation of mobilising people in the United Kingdom to raise funds for the building projects on which they have volunteered to work on. Their fundraising efforts continued to be the prime source by which the charity was funded initially before the pandemic took hold. The volunteers were supported by their friends, churches, companies, trusts and other networks. 100% of the funds raised by the volunteers for a building project went directly to the project the person was supporting. In 2020, the pandemic meant that normal business needed to be put on hold. This placed significant pressure on Mission Direct's finances so the charity increased direct fundraising activities for both its own core costs and for projects overseas. Since then we have focussed on both volunteer engagement and fundraising for projects. Our fundraising still had an emphasis on individual donors, major donors, and trusts. We proactively cared for our donors, provided them with information about the positive impact the work is having and expressed our gratitude. Direct Mail remained an effective means to raise awareness of the work and develop a long-term income stream.

Safeguarding Statement

Mission Direct acknowledges the duty of care to safeguard and promote the welfare of children, young people, and vulnerable adults and to safeguard the welfare of anyone who comes into contact with the Charity's work. The Charity is committed to ensuring safeguarding practice is compliant with statutory responsibilities, the Charities Commission guidance and accords with best practice.

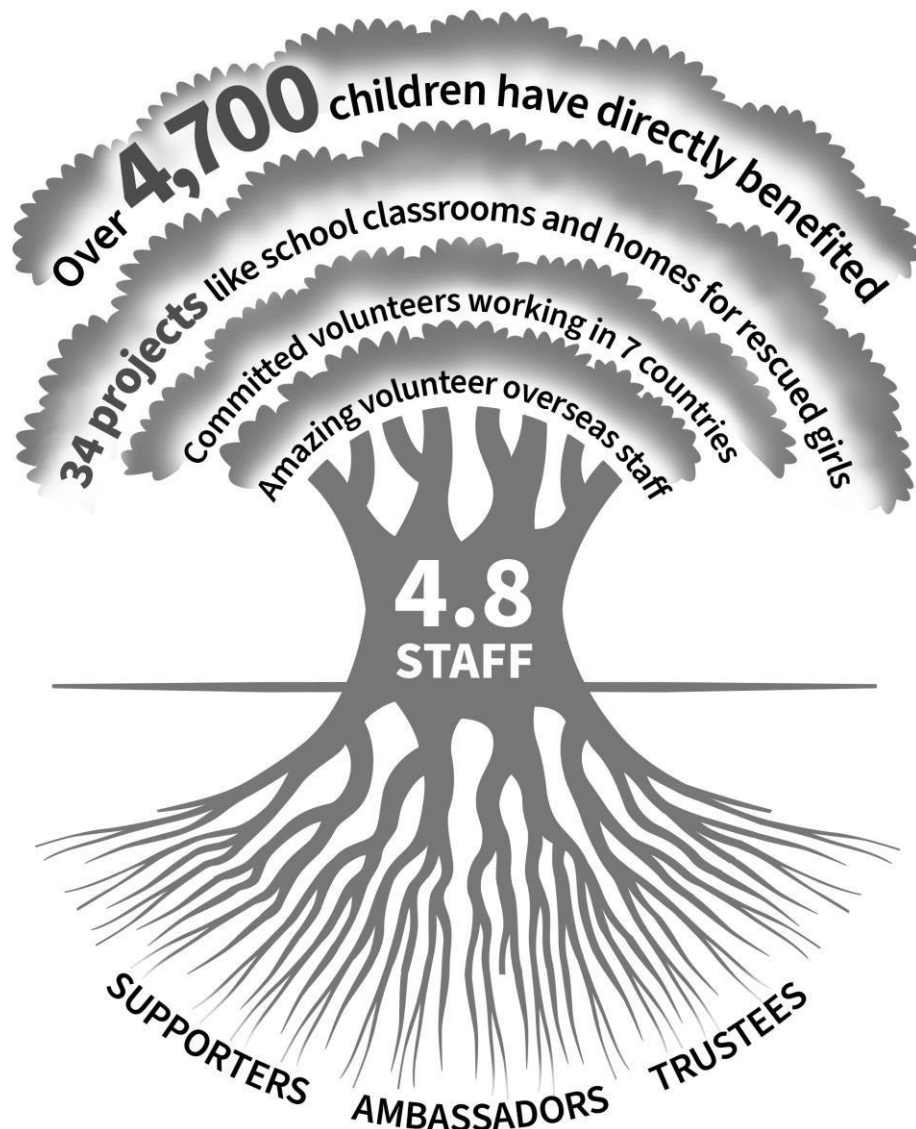
Mission Direct Limited

Report of the Trustees (Including Directors' Report)

Trustees receive training in safeguarding, as do all staff and volunteers. Systems are in place to monitor safeguarding effectiveness and to respond quickly to any concerns.

Achievements and Performance

In 2023 – we were able to send 80 volunteers to seven countries. Taking a bottom-up approach to working with the poor and seeing the money spent directly by the overseas staff means money raised is leveraged and used in a focused, well controlled and cost-effective manner. Our approach and outcomes can be visually summarised as follows:



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Report of the Trustees (Including Directors' Report)

Below are a few highlights from each country in which we were able to continue activities.

Cambodia

Serve Cambodia, our longstanding partner in Cambodia, asked Mission Direct to build a toilet block and a perimeter wall at the Light of Hope School which is relatively near to Phnom Penh. The school only had a couple of drop toilets for all the children and staff, which was insufficient for the growing school. Also, the school grounds were only surrounded by a wire fence that did not stop wildlife or farm animals from entering the school grounds, posing a risk to the school population. There were also local people selling things to the children from outside the school property, so it a high brick wall was seen as the solution to both problems. The team successfully completed these projects which will benefit 130 children.

The Dominican Republic

In 2023, our volunteers worked on some important projects in the Dominican Republic (DR). With our main partner, Go Make A Difference (GoMAD), we primarily worked in the community of Severet where we constructed a playground and also build a concrete moulded village sign. Severet is a poor community where Mission Direct have helped to build their primary school and installed running water by connecting it to the mains several miles away. It did not have any recreational play area, so children were typically playing on the roads or on land strewn with years of discarded refuse including broken glass. The community had asked Mission Direct to build a village sign, which was made of 3-D moulded concrete letters. Most of the local communities had their own sign, so it was an issue of local pride to have their own. While working in the DR the team helped GoMAD to finish pre-school classrooms in the neighbouring communities of Esperanza and Caraballo. Mission Direct's work in the DR will benefit about 110 children.

Kenya

In Kenya our volunteers helped to construct and complete accommodation for girls who have been rescued from child marriage and/or female genital mutilation (FGM). The houses are operated by Mission with a Vision who rescue these girls and provide them with a safe home and continued access to education and training. The accommodation started in 2022 was completed and a new block of accommodation was also built in 2023.

Malawi

In 2023 Mission Direct continued its partnership with Starfish Malawi working at Trinity School in Moyo. Our volunteers worked on getting two classrooms ready for use and then worked in the wider community by painting the Glad Tidings Nursery School. It is estimated that 230 children will directly benefit from their work there.

Romania

As a continuing response to the humanitarian challenges caused by the war in Ukraine, Mission Direct continued to support Foundation Ancora, our longstanding partners, with their work helping Ukrainian families who are living as refugees in Moldova and Romania, and families who have returned to Ukraine who live close enough to the border. This support has included fuel, food and medication for these families, most of whom have children with physical or mental disabilities.

Uganda: Kumi

A great deal was achieved in Kumi in 2023. Mission Direct's main partner was Kumi Primary School where our volunteers built two new classrooms, renovated and refurbished four classrooms, provided tailored teacher training to 15 adults and provided regular porridge for the children, which has been shown to increase exam result grades and educational attainment. Mission Direct also worked with Kumi Bazaar School, Atatur PAG, Kumi Prison, Kumi Mother's Union, St Stephen's Vocational Centre,

Mission Direct Limited

Report of the Trustees (Including Directors' Report)

Kumi Ambulance, PAG Pastors and others. In total, ten classrooms were built or made available, and several food security projects were supported, including a chicken distribution project and a community orchard. The chicken project was chosen by the Diocese of St Albans for their harvest appeal project in 2023. Over 1,000 children and almost 500 adults directly benefitted from our work in Kumi.

Uganda: Rukungiri

In Rukungiri, Mission Direct's main partner was the Nyakagyeme Secondary School where we built a bathing and changing facility for teenage girls to be able to attend school with dignity during their periods. Most of the girls do not have access to disposable period pads so accessing school during that time of the month can be embarrassing without a safe place to change and wash.

Zambia

In Zambia, Mission Direct worked with four schools: Crown of Life, Kiine, Good Samaritan and Kumbaya. Across these sites we built five classrooms and two toilet blocks, while also delivering school meals to two of these schools. In addition to our education work, we also continued to support the street outreach and rehousing work of the Footprints who work with homeless children. Over 2,800 children directly benefitted from our work in Zambia.

Zimbabwe

Our work in Zimbabwe saw our last team working at the Joshua Dhube School, ending a remarkable effort to build this large primary school which serves over 1,000 children. Two classrooms were built, which will be used by about 100 pupils a year. This project ended our work in Zimbabwe.

Financial Review

The Trustees consider the financial performance to be acceptable, particularly in the context of operating in a post-pandemic environment which affected our main income source. Seeking funding from fundraising from individuals and trusts has sustained the organisation. Although overall income increased, costs increased as a result of inflationary pressures so that overall unrestricted reserves decreased slightly. The Trustees are grateful to all the staff who helped make this possible. The Trustees have key financial policies in place and undertake appropriate risk assessments. Monthly accounts and KPIs ensure appropriate timely management information is available.

Income for 2023 was £880,013, an increase of 11.4% on 2022 on all funds mainly as a result of the ability to send more volunteers on mission. Expenditure increased as a result of sending volunteers by only 12.3% due to careful management of costs in spite of high air travel costs.

Plans for Future Periods

The four strategic initiatives for 2024 are:

1. Increase volunteers
2. Grow the ambassador programme
3. Increase funding
4. Celebrate our 20th anniversary.

Mission Direct Limited

Report of the Trustees (Including Directors' Report)

Structure Governance and Management

Mission Direct Trustees bring core strategic, governance and tactical competencies to the organisation.

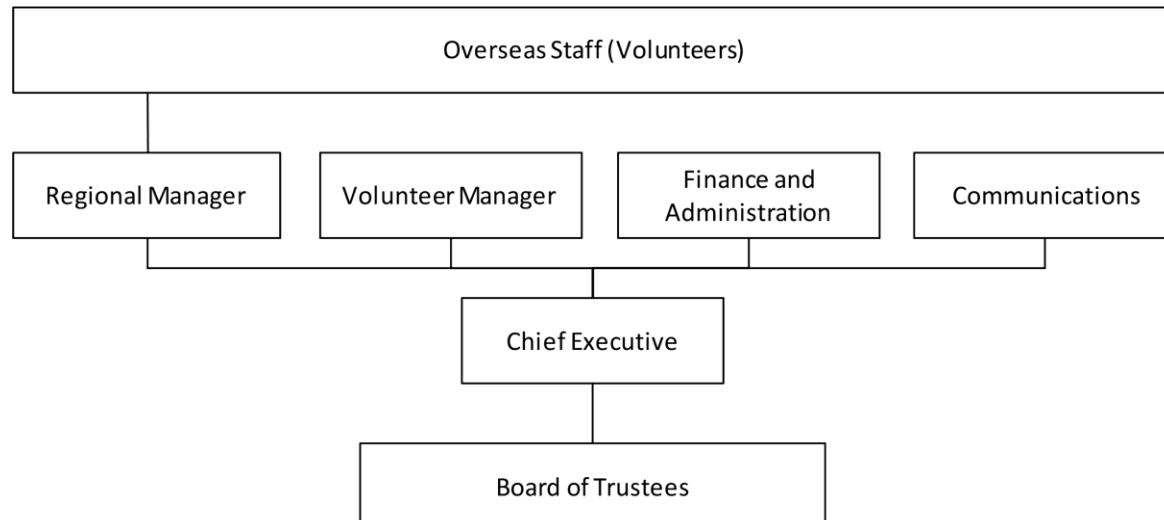
The governance and key policies are considered appropriate for Mission Direct's current size and purpose. The strategy and plans are clear. The organisation's structure is focused on securing the volunteers and maximising the value they add during their time on mission.

Management responsibilities are clearly defined and the Trustee group operates based on the Carver Model.

Fundraising

Mission Direct undertake fundraising internally and does not use a third party to assist with this. The funds are raised from donations from individual donors, church donors, corporate donors, grants and direct mail appeals all based in the United Kingdom. Fundraising is reviewed as part of the monthly business cycle. Mission Direct is a member of The Fundraising Preference Service. In 2023 no fundraising complaints were received. One of the principles that Mission Direct holds close is "do no harm". This applies to everything we do. In terms of fundraising we invite people to be part of the work but if they indicate they don't wish to be contacted by us we remove them from the database. If they wish to understand more about the work they will be invited to visit the charity or have a telephone conversation if that is more appropriate.

Mission Direct's organisation chart is:



Remuneration of staff is set with regards to market rates and the relevant experience of the staff member and reviewed on an annual basis to ensure that pay levels are fair.

Principal risks and uncertainties

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The two risks that would have the highest impact to the model of operation that the charity has are a) the cost of flights suddenly

Mission Direct Limited

Report of the Trustees (Including Directors' Report)

increasing beyond that economically acceptable to volunteers, and b) data loss from charity systems failing or being attacked.

Reserves Policy

It is the policy of the charity to maintain a minimum of unrestricted funds, which are the free reserves of the charity, at a level which equates to its unrestricted closure liabilities at any point in time. This level is currently £98,000 and provides sufficient funds to cover management, administrative and support costs. The Trustees are happy with the current level of unrestricted reserves held at the year-end of £224,109 (202: £255,866) but will continue to monitor this in the future.

Investment Policy

Mission Direct will maintain its legal responsibility to optimise the return on investments, with regard to appropriate risk factors. This has been encompassed, together with its Reserves Policy, within the charity's Investment Policy which is reviewed on an annual basis. The Policy ensures that there are sufficient funds within short term bank deposits to facilitate Mission Direct's day to day cash requirements and with additional funds placed to gain a return commensurate with the risk.

Going Concern

The Trustees confirm that, after due consideration they have a reasonable expectation that the charity has adequate resources to continue in business for at least 12 months from the date of signing the financial statements. Accordingly, the financial statements for the year ended 31 December 2023 have been prepared on the going concern basis.

Statement of Trustees' Responsibilities

The Trustees (who are also the Directors of Mission Direct Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in that Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether 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 adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Report of the Trustees (Including Directors' Report)

Statement as to Disclosure of Information to Auditor

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Auditor

The auditor, SKS Baker Watkin Audit, were appointed in the year and will be proposed for re-appointment at the forthcoming Annual General Meeting.

The Directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

In approving the Report of the Trustees, we also approve the Directors' Report included therein, in our capacity as company directors.

Approved by the Board of Trustees on ^{27/06/2024}.....and signed on its behalf by:

Paul Holbrook

Paul Holbrook
Chair of Trustees

Mission Direct Limited

Independent auditor's report to members of Mission Direct Limited

Opinion

We have audited the financial statements of Mission Direct Limited (the 'charity') for the year ended 31 December 2023 which comprise Statement of Financial Activities, the Balance Sheet, 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 FRS 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 2023 and of its income and expenditure 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 Companies Act 2006.

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 information

The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except

Mission Direct Limited

Independent auditor's report to members of Mission Direct Limited

to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Trustees.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit 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 audit.
- 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 Report of the Trustees and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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, 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.

Mission Direct Limited

Independent auditor's report to members of Mission Direct Limited

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.

Auditor's 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 the 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. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, the Charities Statement of Recommended Practice, UK, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud and money laundering. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial results, in particular in relation to the use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Enquiries of trustees and management concerning any actual or potential litigation or claims;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.
- Review of trustees' minutes for any indications of non-compliance.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;

Mission Direct Limited

Independent auditor's report to members of Mission Direct Limited

- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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 auditor's report.

Use of the audit report

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



Paul Craggs (Senior Statutory Auditor)
for and on behalf of SKS Baker Watkin Audit
Chartered Accountants
Middlesex House
Rutherford Close, Stevenage
Hertfordshire, SG1 2EF

27/06/2024

...Date:.....

Mission Direct Limited

Statement of Financial Activities

For the year ended 31 December 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
	Notes						
Income and endowments							
Donations and legacies							
- Donations		501,549	374,040	875,589	434,125	307,523	741,648
- Legacies		385	-	385	46,890	-	46,890
Investment income		4,039	-	4,039	1,502	-	1,502
Total Income	2	505,973	374,040	880,013	482,517	307,523	790,040
Expenditure							
Costs of Raising Funds		13,145	-	13,145	13,280	-	13,280
Charitable activity							
- Charitable activity costs		456,760	304,142	760,902	396,220	272,924	669,144
- Support activity		67,825	-	67,825	13,280	-	13,280
Total Expenditure	3	537,730	304,142	841,872	476,643	272,924	749,567
Net income/(expenditure)	4	(31,757)	69,897	38,141	5,874	34,599	40,473
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(31,757)	69,897	38,141	5,874	34,599	40,473
Total funds 1 January		255,866	326,174	582,040	249,992	291,575	541,567
Total funds 31 December		224,109	396,071	620,181	255,866	326,174	582,040

The charity's income and expenditure all relate to continuing operations.

The charity has no other recognised gains or losses.

The information presented within the Statement of Financial Activities for the year ended 31 December 2023 is equivalent to that which would have to be disclosed in an income and expenditure account and accordingly a separate income and expenditure account has not been presented, as permitted by Companies Act 2006.

The notes to the financial statements on pages 17 to 25 form part of these financial statements.

Mission Direct Limited
Balance Sheet
As at 31 December 2023

Company number: 5289161

	Notes	2023 £	2023 £	2022 £	2022 £
Tangible fixed assets	7		2,953		5,767
Current assets					
Debtors	8	112,100		61,004	
Cash and cash equivalents	9	<u>619,239</u>		<u>630,279</u>	
		731,339		691,283	
Creditors: amounts falling due within one year	10	(114,111)		(115,010)	
Net current assets			<u>617,228</u>		<u>576,273</u>
Net assets			<u>620,181</u>		<u>582,040</u>
Funds of the Charity					
Unrestricted funds	12		224,109		255,866
Restricted funds	12		<u>396,071</u>		<u>326,174</u>
			<u>620,181</u>		<u>582,040</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on ^{27/06/2024}..... and were signed on its behalf by:

Paul Holbrook

Paul Holbrook
Chair of Trustees

The notes on pages 17 to 25 form part of these financial statements.

Mission Direct Limited
Statement of Cash Flows
For Year ended December 2023

Company number: 5289161

	2023 £	2022 £
Cash flows from operating activities:		
Net income	38,141	40,473
Depreciation	2,972	3,128
Interest received	(4,039)	(1,502)
(Increase)/Decrease in debtors	(51,096)	2,375
Increase/(Decrease) in creditors	(899)	(41,542)
Net cash inflow/(outflow) from operating activities	(14,291)	2,932
Cash flows from investing activities		
Purchase of fixed assets	(158)	-
Interest received	4,039	1,502
Net decrease in cash & cash equivalents	(11,040)	4,434
Opening cash and cash equivalents	630,279	625,845
Movement in the year	(11,040)	4,434
Closing cash and cash equivalents	619,239	630,279

The notes on pages 17 to 25 form part of these financial statements.

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Notes to the financial statements

For the year 31 December 2023

1. Principal accounting policies

a) General information

Mission Direct is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the Legal and Administrative information on page 1.

The principal activity of the charity is to demonstrate the Christian faith through service to the materially poor and those in need around the world.

The financial statements are presented in Sterling and this is the functional currency of the charity. The financial statements are rounded to the nearest whole pound.

b) (i) Basis of preparation

The financial statements have been prepared under the historical cost convention on a going concern basis, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS102) and the Charities and Companies Acts.

(ii) Going Concern

The trustees have reviewed detailed cash flow projections and have agreed detailed budgets for the year ended 31 December 2024. All are being regularly revisited as situations change and actions taken as necessary to ensure that the charity can continue in these uncertain times. As a result, the use of the going concern basis of accounting is appropriate.

c) Income

Income from donations and grants is included in income when receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- When sponsorship or donations are given in respect of a trip arising in a future accounting period.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Income from legacies is recognised when the three criteria of entitlement, measurability and probability are met.

Mission Direct Limited

Notes to the financial statements (continued)

For the year 31 December 2023

d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered as the charity is not VAT-registered.

Certain expenditure is directly attributable to specific activities and is included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories according to the nature of the cost.

Termination payments of statutory redundancy payments are included when payable.

e) Classification of expenditure

Costs of generating voluntary income are costs incurred with third parties in the UK who promote fundraising, including events.

Charitable activity costs are costs in furtherance of the charity's objects all of which is expenditure directly relating to the objects of the charity.

f) Support activity

Support activity represents those costs incurred by UK and overseas based staff, directly providing support for the international programme, including management, policy and advocacy work, programme supervision and technical support. They also include costs incurred in managing the charity, its organisational administration and compliance with constitutional and statutory requirements.

g) Tangible fixed assets

Assets intended for continuing use by the charity are capitalised at cost. Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

Leasehold Improvements	- Lease Duration
Computers	- 3 years
Office Equipment	- 5 years
Furniture	- 10 years
Program Assets	- 3 years

h) Fund accounting

Funds held by the charity are either;

- Unrestricted funds: These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Restricted funds: These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions can arise when specified by the donor or when funds are raised for particular restricted purposes.

i) Foreign currencies

Transactions in foreign currencies are translated at rates prevailing at the date of transaction. Balances denominated in foreign currencies are translated at the rate prevailing at the year end.

Mission Direct Limited

Notes to the financial statements (continued)

For the year 31 December 2023

- j) **Operating leases**
Rentals applicable to operating leases where substantially all the benefits of ownership and risk remain with the lessor are charged to the SOFA as stated.
- k) **Investments**
The company has limited funds to invest and as such, makes an appropriate use of resources by placing them on medium- and short-term deposits with banks.
- l) **Cash and Cash equivalents**
Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of 100 days or less from the date of acquisition or opening of the deposit or similar account.
- m) **Financial instruments**
The charity only has financial asset and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.
- n) **Judgements in applying accounting policies and key sources of estimation uncertainty**
In applying the charitable company's accounting policies, the directors may be required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions should be based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions should be reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Due to the nature of the charitable company's activities and financial statements, the Directors do not consider there to be any significant judgements or sources of estimation uncertainty which could influence the reader's understanding of the financial statements.

Mission Direct Limited

Notes to the financial statements (continued)

For the year 31 December 2023

2. Income

Income is attributable to the principal activities set out in the Charity's vision, mission and values. See the Report of the Trustees for more details.

3. Expenditure

	Staff costs £	Other Costs £	Total 2023 £	Total 2022 £
Cost of generating voluntary income	6,058	7,087	13,145	13,280
Direct Programme Delivery	169,989	590,913	760,902	669,144
Support cost	36,350	25,475	61,825	61,143
Governance cost	<u>-</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>
	<u>212,397</u>	<u>629,475</u>	<u>841,872</u>	<u>749,567</u>

4. Net income/(expenditure)

The net income/ (expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Auditor's remuneration: Statutory audit fees	6,000	6,000
Non-audit accounting fees	504	480
Depreciation - owned assets	2,972	3,128
Operating lease charge	5,672	6,879

Mission Direct Limited

Notes to the financial statements (continued)

For the year 31 December 2023

5. Staff costs

The average number of employees working for the charity during the period was as follows:

	2023 No.	2022 No.
Management and administration	2	2
Direct charitable activities	3	3
	<u>5</u>	<u>5</u>

	2023 £	2022 £
Gross wages and salaries	191,630	187,813
Statutory redundancy payments	-	-
Employer's National Insurance	15,169	15,718
Pension contributions	<u>5,598</u>	<u>5,579</u>
	<u>212,397</u>	<u>209,110</u>

No employee earned over £60,000 in 2023 (2022 – None).

Trustees' remuneration for the year ended 31 December 2023 was £nil (2022– £nil).

Remuneration of key management personnel for the year ended 31 December 2023 totalled £62,005 (2022 - £60,707).

Trustee/Directors Liability insurance premium for the year ended 31 December 2023 was £1,074 (2022 - £1,090)

Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £5,598 (2022: £5,579).

Contributions totalling £1,044 (2022: £984) were payable to the fund at the balance sheet date and are included in creditors.

6. Taxation

The company is exempt from Corporation Tax as a registered charity.

Mission Direct Limited

Notes to the financial statements (continued)

For the year 31 December 2023

7. Tangible fixed assets

	Leasehold Improvements	Computers	Office Equipment	Furniture	Program Assets	Total
	£	£	£	£	£	£
Cost						
At 1 January						
2023	28,246	49,725	5,531	5,796	7,773	97,071
Additions	-	157	-	-	-	157
Disposals	-	-	-	-	-	-
At 31 December						
2023	28,246	49,882	5,531	5,796	7,773	97,228
Depreciation						
At 1 January						
2023	22,656	49,725	5,354	5,796	7,773	91,304
Charge for year	2,795	-	177	-	-	2,972
Disposals	-	-	-	-	-	-
At 31 December						
2023	25,451	49,725	5,531	5,796	7,773	94,276
Net book values						
At 31 December						
2023	2,795	157	-	-	-	2,952
At 31 December						
2022	5,590	-	177	-	-	5,767

8. Debtors

	2023	2022
	£	£
Other debtors	74,769	37,333
Prepayments	37,332	23,671
	<u>112,100</u>	<u>61,004</u>

Note -: Other Debtors includes Gift Aid Debtors

Mission Direct Limited
Notes to the financial statements (continued)
For the year 31 December 2023

9. Cash and cash equivalents

	2023	2022
	£	£
Short-term deposits (100 days or less)	143,490	112,265
Cash at bank	468,789	510,721
Petty cash	<u>6,960</u>	<u>7,293</u>
	<u>619,239</u>	<u>630,279</u>

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Deferred income	73,685	70,938
Payments in Advance	10,010	13,412
Staff Contributions	7,483	13,491
Taxation and social security	5,691	5,998
Accruals	<u>17,242</u>	<u>11,171</u>
	<u>114,111</u>	<u>115,010</u>

Deferred Income

	2023	2022
	£	£
Opening balance	70,938	136,485
Released during the year	(61,286)	(80,521)
Income deferred in the year	<u>64,034</u>	<u>14,974</u>
Closing Balance	<u>73,686</u>	<u>70,938</u>

Deferred income relates to donations received from team members in relation to trips taking place in the following year.

11. Financial Instrument

	2023	2022
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>49,166</u>	<u>34,553</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>108,420</u>	<u>109,012</u>

Mission Direct Limited
Notes to the financial statements (continued)
For the year 31 December 2023

12. Funds

The income funds of the charity, where all income is received from United Kingdom sources, include restricted and unrestricted funds comprising the following unexpended balances of donations, grants and other incoming resources to be applied for these purposes:

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Unrestricted Funds					
United Kingdom	235,366	238,975	(242,998)	(27,734)	203,609
Brazil	1,500	-	-	(1,500)	-
Cambodia	1,500	25,663	(19,460)	(6,203)	1,500
The Dominican Republic	1,500	24,770	(19,957)	(4,813)	1,500
Gambia	1,500	-	-	(1,500)	-
India	1,500	-	-	(1,500)	-
Kenya	1,500	28,508	(24,759)	(3,749)	1,500
Malawi	500	25,561	(21,965)	(3,596)	500
Moldova	1,500	-	-	-	1,500
Sierra Leone	1,500	-	-	(1,500)	-
Uganda	4,500	82,549	(59,932)	(22,617)	4,500
Zambia	2,000	52,069	(32,604)	(19,465)	2,000
Zimbabwe	1,500	27,878	(20,610)	(7,268)	1,500
Additional Campaign Cost	-	-	(95,445)	95,445	-
Total Unrestricted	255,866	505,973	(537,730)	-	224,109
Restricted Funds					
Brazil	6,943	500	-	(3,618)	3,825
Cambodia	23,163	19,120	(26,126)	-	16,157
The Dominican Republic	31,530	7,224	(14,545)	-	24,209
Gambia	75	-	-	(75)	-
India	11,767	-	-	(1,749)	10,018
Kenya	49,568	26,012	(54,087)	-	21,493
Malawi	1,788	7,594	(1,146)	-	8,236
Moldova	25,749	960	(11,005)	-	15,704
Sierra Leone	25,120	-	(8,280)	(12,448)	4,392
Uganda	48,310	101,790	(62,293)	-	87,807
United Kingdom	15,287	-	-	-	15,287
Zambia	36,996	197,211	(68,499)	-	165,708
Zimbabwe	49,878	12,649	(58,161)	-	4,366
General project fund	-	980	-	17,890	18,870
Total Restricted	326,174	374,040	(304,142)	-	396,072
Total Funds	582,040	880,013	(841,872)	-	620,181

Mission Direct Limited

Notes to the financial statements (continued)

For the year 31 December 2023

Note 12 (continued)

Transfers between the unrestricted funds reflect the cost of direct administrative support given to each country campaign or the subsidy given from the additional campaign cost fund to enable specific country campaigns to operate.

Restricted funds are held for income and expenditure arising from Mission Direct's Overseas Projects and Partners. Transfers between the restricted funds reflect the closing of country project funds for the countries where Mission Direct have ceased to support projects and the balances will go towards subsidising new or existing projects where necessary.

13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Tangible fixed assets	2,953	-	2,953	5,767
Debtors	112,100	-	112,100	61,004
Cash	223,168	396,071	619,239	630,279
Current Liabilities	(114,111)	-	(114,111)	(115,010)
Total net assets	224,110	396,071	620,181	582,040

14. Operating lease commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due as follows:

	2023 £	2022 £
Office equipment expiring in less than 1 year	4,680	4,680
Office equipment expiring between 1 year and 5 years	12,870	17,550
	<u>17,550</u>	<u>22,230</u>

15. Trustee Donations, expenses and related party disclosures

- Unrestricted donations received from trustees and key management personnel during the year totalled £14,609 (2022 - £16,785)
- Mission Direct's policy is that Trustee's do not claim expenses
- There were no related party transactions during 2023 (2022 – None)