

# Support Malawi

England & Wales · Charity number 1080687

## Details

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**Other names** AQUAID LIFELINE FUND, Lifeline Fund, Maziko Trust

**Status** Registered

**Legal form** Other

**Registered** 2000-05-12

**Register** [View on the Charity Commission register](#)

## Contact

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## Activities

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**Objects:** THE RELIEF OF POVERTY, THE ADVANCEMENT OF EDUCATION AND THE CARE OF CHILDREN AND VULNERABLE ADULTS IN MALAWI.

**Activities:** The relief of poverty and the advancement of education of children and other needy people in Malawi largely by making grants to Aquaid Lifeline Malawi, an independent charity based in Malawi which is responsible for the day to day relief work.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

## Geography

- **Area of benefit:** MALAWI
- Malawi

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,235,388	£1,297,189	£273,382	0
2023-08-31	£1,440,102	£1,402,407	£335,183	0
2022-08-31	£1,224,718	£1,205,720	£297,488	0
2021-08-31	£1,083,471	£1,083,114	£278,490	0
2020-08-31	£1,106,482	£1,075,251	£278,133	0

## Trustees

Name	Role	Appointed
<b>Josie Charter</b>	Chair	2014-07-08
Adrian Stephens		2020-03-12
Carole Johnson		2024-07-16
Claire Olivia Searle		2025-03-25
Darren Moore		2020-07-23
Lauren Searle		2026-05-02

**Support Malawi**

England & Wales - Charity number 1080687

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# Accounts

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**CHARITY REGISTRATION NUMBER: 1080687**

**Support Malawi**  
**Financial Statements**  
**For the year ended**  
**31 August 2024**

# Support Malawi

## Financial Statements

Year ended 31 August 2024

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# Support Malawi

## Trustees' Annual Report

Year ended 31 August 2024

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The trustees present their report and the financial statements of the charity for the year ended 31 August 2024.

### Reference and administrative details

<b>Registered charity name</b>	Support Malawi
<b>Charity registration number</b>	1080687
<b>Principal office</b>	6 Hall Green Lane Fenstanton Cambridgeshire PE28 9JH
<b>The trustees</b>	J Charter Mr N Fernandez Mr A Stephens Mr D Moore C Johnson (Appointed 16 July 2024) C O Searle (Appointed 25 March 2025)
<b>AUDITOR</b>	Streets Audit LLP Chartered Accountants & Statutory Auditor 3 Wellbrook Court Girton Cambridge CB3 0NA
<b>BANKERS</b>	Lloyds Bank plc Gonville Place Cambridge CB2 1BQ
<b>SOLICITORS</b>	Taylor Vinters Merlin Place Milton Road Cambridge CB4 0DP

# Support Malawi

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

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## Achievements and future plans

### Achievements and performance

The charity was set up to aid the relief of poverty in Malawi. The charity achieves this through the care and education of orphans and vulnerable children.

The charity has 12 centres throughout southern Malawi. It currently has approximately 3,000 children and vulnerable adults under its umbrella of care. The charity provides shelter, clothing, food, healthcare and education for its beneficiaries. Four schools, three healthcare clinics and a girls' hostel have already been built.

The skills centre is fully operational and provides informal vocational training courses for individuals who have been through our program but, for various reasons, were unable to finish school. We aim to train 180 students per year. We offer various courses including tailoring, motor mechanics, hair and beauty, welding and fabrication, and mobile phone repair. We have achieved a 100% pass rate in a Malawi government accredited qualification.

In addition, our relief program caters for 1,500+ babies, elderly and handicapped people providing maize, blankets, roofing materials, seed and fertiliser etc.

The cost of maize, which is a staple food, doubled. Maize was bought at the start of the season to offset these rises, and support was provided to the staff at the centres to give them a stable price.

### Plans for future periods

The trustees are committed to continue working on the existing projects and to seek further ways to alleviate poverty and suffering in Malawi. For example, the rising cost of living is impacting all aspects of our work. The cost of fertilizer rose prohibitively putting it out of the reach of rural farmers relying on subsistence living.

We hope to continue educating rural farmers in sustainable farming practices, but this is dependent on funding.

We plan to build a maize and rice mill at our Umodzi centre in order to offset the cost of milling our own maize, and to provide a chargeable service to the local community.

We also plan to build sustainable bakeries in multiple centres, which will generate income.

The trustees are aware of the challenges caused by reduced income and increasing costs. They will prioritise projects to balance income with expenditure.

# Support Malawi

## Trustees' Annual Report *(continued)*

Year ended 31 August 2024

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### Structure, governance and management

#### Status

The charity was established by trust deed on 25 April 2000 and was registered with the Charity Commission, number 1080687, under the name "Lifeline Fund" as at 31 August 2024. The name was subsequently changed at the Charity Commission to "Support Malawi" on 8 October 2024, and "Lifeline Fund" was retained at the Charity Commission as a working name.

#### Trustees

There shall be at least three trustees who are appointed in accordance with the trust deed. When appointing trustees, the current trustees shall consider how he or she will make a contribution to the pursuit of the objects or the management of the charity. No person may be eligible to act as a trustee unless he or she has attained the age of eighteen years. The trustees shall hold at least two meetings in each year.

#### Organisational structure

The trustees determine the general policy of the organisation. The day to day management of the charity is delegated to trustee J Charter.

#### Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate any exposure to such risks.

#### Objectives and activities

The objects of the charity are the relief of poverty and the advancement of education of children and other needy people in Malawi. The objects are achieved largely by making grants to AquAid Lifeline Malawi, an independent charity based in Malawi, which is responsible for the day-to-day relief work.

In the exercise of our powers to that end we have paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011

#### Financial review

##### Reserves

The charity's free reserves are represented by its unrestricted net assets of £278,406 as of 31st August 2024.

The level of free reserves is targeted to cover approximately three months of project expenditure, which the trustees regard as prudent.

##### Principal funding sources

The charity receives the majority of its income by way of donations from Cooleraid Limited and also receives significant donations from Aquaid Franchising; Dalitso, Arbroath; St Marys Church Hitchin; Mission Guides (formerly Spring Lake Church) Wisconsin, Es Devlin and Citystay Cambridge. The trustees are extremely grateful for this support and for the support of all of the charity's donors.

# Support Malawi

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

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## Financial review *(continued)*

### Investment powers

These are governed by the trust deed which permits any investments held in the name of any clearing bank, any trust corporation or any stockbroking company which is a member of the Stock Exchange.

### Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 29 May 2025 ..... and signed on behalf of the board of trustees by:



J Charter  
Trustee

# Support Malawi

## Independent Auditor's Report to the Members of Support Malawi

Year ended 31 August 2024

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### Opinion

We have audited the financial statements of Support Malawi (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# Support Malawi

## Independent Auditor's Report to the Members of Support Malawi *(continued)*

Year ended 31 August 2024

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### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 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.

### Matters on which we are required to report by exception

In the 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 trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

# Support Malawi

## Independent Auditor's Report to the Members of Support Malawi *(continued)*

Year ended 31 August 2024

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### 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 these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

# Support Malawi

## Independent Auditor's Report to the Members of Support Malawi *(continued)*

Year ended 31 August 2024

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In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.



Streets Audit LLP  
Chartered Accountants & Statutory Auditor  
3 Wellbrook Court  
Girton  
Cambridge  
CB3 0NA

30 May 2025

# Support Malawi

## Statement of Financial Activities

Year ended 31 August 2024

		2024	2023		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	1,025,156	210,151	1,235,307	1,440,076
Investment income	5	81	—	81	26
<b>Total income</b>		<u>1,025,237</u>	<u>210,151</u>	<u>1,235,388</u>	<u>1,440,102</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	1,081,641	215,548	1,297,189	1,402,407
<b>Total expenditure</b>		<u>1,081,641</u>	<u>215,548</u>	<u>1,297,189</u>	<u>1,402,407</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(56,404)</u>	<u>(5,397)</u>	<u>(61,801)</u>	<u>37,695</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		334,810	373	335,183	297,488
<b>Total funds carried forward</b>		<u>278,406</u>	<u>(5,024)</u>	<u>273,382</u>	<u>335,183</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 17 form part of these financial statements.

# Support Malawi

## Statement of Financial Position

31 August 2024

	Note	2024		2023	
		£	£	£	£
<b>Current assets</b>					
Debtors	12	38,180		41,329	
Cash at bank and in hand		240,447		298,406	
		<u>278,627</u>		<u>339,735</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>5,245</u>		<u>4,552</u>	
<b>Net current assets</b>			<u>273,382</u>		<u>335,183</u>
<b>Total assets less current liabilities</b>			<u>273,382</u>		<u>335,183</u>
<b>Net assets</b>			<u>273,382</u>		<u>335,183</u>
<b>Funds of the charity</b>					
Restricted funds			(5,024)		373
Unrestricted funds			<u>278,406</u>		<u>334,810</u>
<b>Total charity funds</b>	14		<u>273,382</u>		<u>335,183</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 May 2025 and are signed on behalf of the board by: .....



J Charter  
Trustee

The notes on pages 12 to 17 form part of these financial statements.

# Support Malawi

## Statement of Cash Flows

Year ended 31 August 2024

	2024	2023
	£	£
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	<b>(61,801)</b>	37,695
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	—	221
Other interest receivable and similar income	<b>(81)</b>	(26)
<i>Changes in:</i>		
Trade and other debtors	<b>3,149</b>	7,714
Trade and other creditors	<b>693</b>	2,572
Cash generated from operations	<b>(58,040)</b>	48,176
Interest received	<b>81</b>	26
Net cash (used in)/from operating activities	<b>(57,959)</b>	48,202
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(57,959)</b>	48,202
<b>Cash and cash equivalents at beginning of year</b>	<b>298,406</b>	250,204
<b>Cash and cash equivalents at end of year</b>	<b>240,447</b>	298,406

The notes on pages 12 to 17 form part of these financial statements.

# Support Malawi

## Notes to the Financial Statements

Year ended 31 August 2024

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### 1. General information

The charity is a public benefit entity as defined by FRS 102.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Significant judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the charity's accounting policies.

#### Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of restricted funds are set out in the notes to the accounts.

#### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

# Support Malawi

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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### 3. Accounting policies *(continued)*

#### Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- investment income is recognised in the accounts on a receivable basis.

#### Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in furtherance of the charity's objectives and represents the cost of goods and services and ancillary trading costs that have been incurred in charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirement of the charity and include accountancy fees and costs linked to the strategic management of the charity.

Grants payable are included in the Statement of Financial Activities when they have been committed by the trustees.

#### Tangible assets

All fixed assets are initially recorded at cost or, in cases where fixed assets have been donated to Aquaid Lifeline Fund, at fair value at the time of gift.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings                      -     33% straight line

#### Value added tax

As the majority of the charity's activities are classified as exempt or non-business activities for the purposes of value added tax, the charity is not value added tax registered. Expenditure in these financial statements is therefore shown inclusive of value added tax.

#### Taxation

No provision has been made for tax as the charity is a registered charity and is therefore exempt.

# Support Malawi

Notes to the Financial Statements (continued)

Year ended 31 August 2024

## 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	199,029	202,966	401,995
Donations from Cooleraid Limited	763,932	–	763,932
Donations from Aquaid Franchising Limited	31,200	–	31,200
Gift aid	30,995	7,185	38,180
	<u>1,025,156</u>	<u>210,151</u>	<u>1,235,307</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	395,262	242,882	638,144
Donations from Cooleraid Limited	729,403	–	729,403
Donations from Aquaid Franchising Limited	31,200	–	31,200
Gift aid	30,012	11,317	41,329
	<u>1,185,877</u>	<u>254,199</u>	<u>1,440,076</u>

## 5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>81</u>	<u>81</u>	<u>26</u>	<u>26</u>

## 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations to project work	1,078,789	215,548	1,294,337
Support costs	2,852	–	2,852
	<u>1,081,641</u>	<u>215,548</u>	<u>1,297,189</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations to project work	1,130,504	269,331	1,399,835
Support costs	2,572	–	2,572
	<u>1,133,076</u>	<u>269,331</u>	<u>1,402,407</u>

The donations to project work represent the grants paid to Aquaid Lifeline Malawi, an independent charity based in Malawi which is responsible for the day to day relief work.

# Support Malawi

## Notes to the Financial Statements (continued)

Year ended 31 August 2024

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Donations to project work	1,294,337	–	1,294,337	1,399,835
Governance costs	–	2,852	2,852	2,572
	<u>1,294,337</u>	<u>2,852</u>	<u>1,297,189</u>	<u>1,402,407</u>

### 8. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>2,852</u>	<u>2,572</u>

### 9. Trustee remuneration and expenses

The trustees received no remuneration, benefits or claimed any expenses from the charity.

### 10. Staff costs

No salaries or wages were paid to employees, including the trustees, during the year.

### 11. Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 September 2023 and 31 August 2024	<u>665</u>
<b>Depreciation</b>	
At 1 September 2023 and 31 August 2024	<u>665</u>
<b>Carrying amount</b>	
At 31 August 2024	–
At 31 August 2023	–

### 12. Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>38,180</u>	<u>41,329</u>

# Support Malawi

## Notes to the Financial Statements (continued)

Year ended 31 August 2024

### 13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	2,268	2,159
Accruals and deferred income	2,977	2,393
	<u>5,245</u>	<u>4,552</u>

### 14. Analysis of charitable funds

#### Unrestricted funds

	At 1 September 2023	Income	Expenditure	At 31 August 2024
	£	£	£	£
General funds	334,810	1,025,237	(1,081,641)	<u>278,406</u>
	At 1 September 2022	Income	Expenditure	At 31 August 2023
	£	£	£	£
General funds	281,983	1,185,903	(1,133,076)	<u>334,810</u>

#### Restricted funds

	At 1 September 2023	Income	Expenditure	At 31 August 2024
	£	£	£	£
Gomani fund	15,482	27,547	(31,829)	11,200
Dalitso Project	380	110,315	(110,695)	-
Mission Guides USA	(15,489)	57,289	(58,024)	(16,224)
BEIT Trust Fund	-	15,000	(15,000)	-
	<u>373</u>	<u>210,151</u>	<u>(215,548)</u>	<u>(5,024)</u>
	At 1 September 2022	Income	Expenditure	At 31 August 2023
	£	£	£	£
Gomani fund	13,577	35,186	(33,281)	15,482
Dalitso Project	928	145,963	(146,511)	380
Mission Guides USA	1,000	42,450	(58,939)	(15,489)
BEIT Trust Fund	-	30,600	(30,600)	-
	<u>15,505</u>	<u>254,199</u>	<u>(269,331)</u>	<u>373</u>

# Support Malawi

## Notes to the Financial Statements (continued)

Year ended 31 August 2024

### 14. Analysis of charitable funds (continued)

During the year the charity received a number of donations which were to be passed onto Aquaid Lifeline Malawi to fund specific projects as follows:

The Gomani fund is for the on-going running of the Philip Veale Children's Centre.

The Dalitso project is dedicated to the care and financial support of two Aquaid Centres - Kambilonjo and Thyolo. The funds are received from various supporters as well as fund-raising events.

The Mission Guides USA fund (formally "Springlake fund") is for the ongoing monthly running costs of two centres in Funsani and Lisungwe. The fund was showing a deficit at the balance sheet date due to the timing of receiving funds and was subsequently restored post year end.

The BEIT Trust Fund is dedicated to the construction of two semi-detached teacher's houses for Chikowa Secondary School.

### 15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	278,627	–	278,627
Creditors less than 1 year	(221)	(5,024)	(5,245)
<b>Net assets</b>	<b>278,406</b>	<b>(5,024)</b>	<b>273,382</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	–	–
Current assets	339,362	373	339,735
Creditors less than 1 year	(4,552)	–	(4,552)
<b>Net assets</b>	<b>334,810</b>	<b>373</b>	<b>335,183</b>

### 16. Analysis of changes in net debt

	At 1 Sep 2023 £	Cash flows £	At 31 Aug 2024 £
Cash at bank and in hand	298,406	(57,959)	240,447

### 17. Related parties

There have been no related party transactions in the reporting period other than donations received from trustees without conditions amounting to £8,220 (2023: £10,372).

**Support Malawi**

England & Wales - Charity number 1080687

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# Accounts

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**CHARITY REGISTRATION NUMBER: 1080687**

**Lifeline Fund**  
**Financial Statements**  
**For the year ended**  
**31 August 2023**

# Lifeline Fund

## Financial Statements

Year ended 31 August 2023

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Trustees' annual report	<b>1 to 5</b>
Independent auditor's report to the members	<b>6 to 9</b>
Statement of financial activities	<b>10</b>
Statement of financial position	<b>11</b>
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# Lifeline Fund

## Trustees' Annual Report

Year ended 31 August 2023

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The trustees present their report and the financial statements of the charity for the year ended 31 August 2023.

### Reference and administrative details

<b>Registered charity name</b>	Lifeline Fund
<b>Charity registration number</b>	1080687
<b>Principal office</b>	6 Hall Green Lane Fenstanton Cambridgeshire PE28 9JH
<b>The trustees</b>	J Charter Mr N Fernandez Mr A Stephens Mr D Moore Mrs S A Glew (Served from 22 March 2023 to 11 July 2023)
<b>Auditor</b>	Streets Audit LLP Chartered Accountants & Statutory Auditor 3 Wellbrook Court Girton Cambridge CB3 0NA
<b>Bankers</b>	Lloyds Bank plc Gonville Place Cambridge CB2 1BQ
<b>Solicitors</b>	Taylor Vinters Merlin Place Milton Road Cambridge CB4 0DP

# Lifeline Fund

Trustees' Annual Report *(continued)*

Year ended 31 August 2023

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## Achievements and future plans

### Achievements and performance

The charity was set up to aid the relief of poverty in Malawi. The charity achieves this through the care and education of orphans and vulnerable children.

The charity has 12 centres throughout southern Malawi. It currently has approximately 3,000 children and vulnerable adults under its umbrella of care. The charity provides shelter, clothing, food, healthcare and education for its beneficiaries. Four schools, three healthcare clinics and a girls' hostel have already been built.

The skills training centre in construction last year was completed and opened. The purpose of this centre is to provide vocational training courses for individuals who have been through our program but, for various reasons, were unable to finish school. We trained 120 students during the six months that the centre was open in tailoring and motor mechanics skills with 100% pass rate in a Malawi government accredited qualification.

In addition, our relief program caters for 1,500+ babies, elderly and handicapped people providing maize, blankets, roofing materials, seed and fertiliser etc.

The cost of maize, which is a staple food, doubled. Maize was bought at the start of the season to offset these rises, and support was provided to the staff at the centres to give them a stable price.

### Plans for future periods

The trustees are committed to continue working on the existing projects and to seek further ways to alleviate poverty and suffering in Malawi. For example, the rising cost of living is impacting all aspects of our work. The cost of fertilizer rose prohibitively putting it out of the reach of rural farmers relying on subsistence living. Plans are in place to educate rural farmers in sustainable farming practices that will eliminate their dependency on artificial fertilizers. We aim to train lead farmers ultimately reaching 3,500 rural farmers.

At the skills training centre in Namisu, new courses in welding fabrication and hair and beauty will be added next year.

The trustees are aware of the challenges caused by reduced income and increasing costs. They will prioritise projects to balance income with expenditure.

# **Lifeline Fund**

## **Trustees' Annual Report (continued)**

**Year ended 31 August 2023**

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### **Structure, governance and management**

#### **Status**

The charity was established by trust deed on 25 April 2000 and was registered with the Charity Commission, number 1080687, on 12 May 2000 under the name "Aquaid Lifeline Fund". In January 2021, the trustees changed the name to "Lifeline Fund".

Note, the charity changed its name to "Maziko Trust" in April 2023, and then reverted back to "Lifeline Fund" in May 2023, following push-back from donors.

#### **Trustees**

There shall be at least three trustees who are appointed in accordance with the trust deed. When appointing trustees, the current trustees shall consider how he or she will make a contribution to the pursuit of the objects or the management of the charity. No person may be eligible to act as a trustee unless he or she has attained the age of eighteen years. The trustees shall hold at least two meetings in each year.

#### **Organisational structure**

The trustees determine the general policy of the organisation. The day to day management of the charity is delegated to trustee J Charter.

#### **Risk management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate any exposure to such risks.

#### **Objectives and activities**

The objects of the charity are the relief of poverty and the advancement of education of children and other needy people in Malawi. The objects are achieved largely by making grants to AquAid Lifeline Malawi, an independent charity based in Malawi, which is responsible for the day-to-day relief work.

In the exercise of our powers to that end we have paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011

#### **Financial review**

##### **Reserves**

The charity's free reserves are represented by its unrestricted net assets of £334,810, as of 31st August 2023.

The level of free reserves is targeted to cover approximately three months of project expenditure, which the trustees regard as prudent.

# Lifeline Fund

Trustees' Annual Report *(continued)*

Year ended 31 August 2023

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## Financial review *(continued)*

### Principal funding sources

The charity receives the majority of its income by way of donations from Cooleraid Limited and also receives significant donations from Aquaid Franchising; Inkorporate; Dalitso, Arbroath; St Marys Church Hitchin; Spring Lake Church Wisconsin and Citystay Cambridge. The trustees are extremely grateful for this support and for the support of all of the charity's donors.

### Investment powers

These are governed by the trust deed which permits any investments held in the name of any clearing bank, any trust corporation or any stockbroking company which is a member of the Stock Exchange.

### Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Lifeline Fund

Trustees' Annual Report *(continued)*

Year ended 31 August 2023

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The trustees' annual report was approved on 24 May 2024 and signed on behalf of the board of trustees by:



J Charter  
Trustee

# Lifeline Fund

## Independent Auditor's Report to the Members of Lifeline Fund

Year ended 31 August 2023

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### Opinion

We have audited the financial statements of Lifeline Fund (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# Lifeline Fund

## Independent Auditor's Report to the Members of Lifeline Fund *(continued)*

Year ended 31 August 2023

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### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 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.

### Matters on which we are required to report by exception

In the 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 trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

# Lifeline Fund

## Independent Auditor's Report to the Members of Lifeline Fund *(continued)*

Year ended 31 August 2023

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### 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 these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

# Lifeline Fund

## Independent Auditor's Report to the Members of Lifeline Fund *(continued)*

Year ended 31 August 2023

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In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.



Streets Audit LLP  
Chartered Accountants & Statutory Auditor  
3 Wellbrook Court  
Girton  
Cambridge  
CB3 0NA

3/6/24

# Lifeline Fund

## Statement of Financial Activities

Year ended 31 August 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	1,185,877	254,199	<b>1,440,076</b>	1,224,714
Investment income	5	26	–	<b>26</b>	4
<b>Total income</b>		<u>1,185,903</u>	<u>254,199</u>	<u><b>1,440,102</b></u>	<u>1,224,718</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	1,133,076	269,331	<b>1,402,407</b>	1,205,720
<b>Total expenditure</b>		<u>1,133,076</u>	<u>269,331</u>	<u><b>1,402,407</b></u>	<u>1,205,720</u>
<b>Net income and net movement in funds</b>		<u>52,827</u>	<u>(15,132)</u>	<u><b>37,695</b></u>	<u>18,998</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		281,983	15,505	<b>297,488</b>	278,490
<b>Total funds carried forward</b>		<u>334,810</u>	<u>373</u>	<u><b>335,183</b></u>	<u>297,488</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 13 to 18 form part of these financial statements.

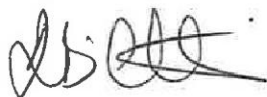
# Lifeline Fund

## Statement of Financial Position

31 August 2023

	Note	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	11		–		221
<b>Current assets</b>					
Debtors	12	41,329		49,043	
Cash at bank and in hand		<u>298,406</u>		<u>250,204</u>	
		<u>339,735</u>		<u>299,247</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>4,552</u>		<u>1,980</u>	
<b>Net current assets</b>			<u>335,183</u>		<u>297,267</u>
<b>Total assets less current liabilities</b>			<u>335,183</u>		<u>297,488</u>
<b>Net assets</b>			<u>335,183</u>		<u>297,488</u>
<b>Funds of the charity</b>					
Restricted funds			373		15,505
Unrestricted funds			<u>334,810</u>		<u>281,983</u>
<b>Total charity funds</b>	14		<u>335,183</u>		<u>297,488</u>

These financial statements were approved by the board of trustees and authorised for issue on 21 May 2024 and are signed on behalf of the board by:



J Charter  
Trustee

The notes on pages 13 to 18 form part of these financial statements.

# Lifeline Fund

## Statement of Cash Flows

Year ended 31 August 2023

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	2023	2022
	£	£
<b>Cash flows from operating activities</b>		
Net income	37,695	18,998
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	221	222
Other interest receivable and similar income	(26)	(4)
Accrued expenses	8,127	3,185
<i>Changes in:</i>		
Trade and other creditors	2,159	—
Cash generated from operations	<u>48,176</u>	<u>22,401</u>
Interest received	26	4
Net cash from operating activities	<u>48,202</u>	<u>22,405</u>
<b>Net increase in cash and cash equivalents</b>	48,202	22,405
<b>Cash and cash equivalents at beginning of year</b>	<u>250,204</u>	<u>227,799</u>
<b>Cash and cash equivalents at end of year</b>	<u>298,406</u>	<u>250,204</u>

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The notes on pages 13 to 18 form part of these financial statements.

# Lifeline Fund

## Notes to the Financial Statements

Year ended 31 August 2023

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### 1. General information

The charity is a public benefit entity as defined by FRS 102.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Significant judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the charity's accounting policies.

#### Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of restricted funds are set out in the notes to the accounts.

#### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:



# Lifeline Fund

Notes to the Financial Statements (continued)

Year ended 31 August 2023

## 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	395,262	242,882	<b>638,144</b>
Donations from Cooleraid Limited	729,403	–	<b>729,403</b>
Donations from Aquaid Franchising Limited	31,200	–	<b>31,200</b>
Gift aid	30,012	11,317	<b>41,329</b>
	<u>1,185,877</u>	<u>254,199</u>	<u><b>1,440,076</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	302,739	204,184	506,923
Donations from Cooleraid Limited	637,074	–	637,074
Donations from Aquaid Franchising Limited	31,200	–	31,200
Gift aid	35,157	14,360	49,517
	<u>1,006,170</u>	<u>218,544</u>	<u>1,224,714</u>

## 5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>26</u>	<u>26</u>	<u>4</u>	<u>4</u>

## 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations to project work	1,130,504	269,331	<b>1,399,835</b>
Support costs	2,572	–	<b>2,572</b>
	<u>1,133,076</u>	<u>269,331</u>	<u><b>1,402,407</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations to project work	964,917	238,613	1,203,530
Support costs	2,190	–	2,190
	<u>967,107</u>	<u>238,613</u>	<u>1,205,720</u>

The donations to project work represent the grants paid to Aquaid Lifeline Malawi, an independent charity based in Malawi which is responsible for the day to day relief work.

# Lifeline Fund

## Notes to the Financial Statements (continued)

Year ended 31 August 2023

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Donations to project work	1,399,835	–	<b>1,399,835</b>	1,203,530
Governance costs	–	2,572	<b>2,572</b>	2,190
	<u>1,399,835</u>	<u>2,572</u>	<u><b>1,402,407</b></u>	<u>1,205,720</u>

### 8. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>2,572</u>	<u>2,190</u>

### 9. Trustee remuneration and expenses

The trustees received no remuneration, benefits or claimed any expenses from the charity.

### 10. Staff costs

No salaries or wages were paid to employees, including the trustees, during the year.

### 11. Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 September 2022 and 31 August 2023	<u>665</u>
<b>Depreciation</b>	
At 1 September 2022	444
Charge for the year	<u>221</u>
At 31 August 2023	<u>665</u>
<b>Carrying amount</b>	
At 31 August 2023	–
At 31 August 2022	<u>221</u>

### 12. Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>41,329</u>	<u>49,043</u>

# Lifeline Fund

Notes to the Financial Statements (continued)

Year ended 31 August 2023

## 13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,159	–
Accruals and deferred income	2,393	1,980
	<u>4,552</u>	<u>1,980</u>

## 14. Analysis of charitable funds

### Unrestricted funds

	At 1 September 2022	Income	Expenditure	At 31 August 2023
	£	£	£	£
General funds	281,983	1,185,903	(1,133,076)	<u>334,810</u>

	At 1 September 2021	Income	Expenditure	At 31 August 2022
	£	£	£	£
General funds	242,916	1,006,174	(967,107)	<u>281,983</u>

### Restricted funds

	At 1 September 2022	Income	Expenditure	At 31 August 2023
	£	£	£	£
Gomani fund	13,577	35,186	(33,281)	15,482
Dalitso Project	928	145,963	(146,511)	380
Mission Guides USA	1,000	42,450	(58,939)	(15,489)
BEIT Trust Fund	–	30,600	(30,600)	–
	<u>15,505</u>	<u>254,199</u>	<u>(269,331)</u>	<u>373</u>

	At 1 September 2021	Income	Expenditure	At 31 August 2022
	£	£	£	£
Gomani fund	20,788	22,928	(30,139)	13,577
Dalitso Project	474	155,943	(155,489)	928
Mission Guides USA	14,312	39,673	(52,985)	1,000
BEIT Trust Fund	–	–	–	–
	<u>35,574</u>	<u>218,544</u>	<u>(238,613)</u>	<u>15,505</u>

# Lifeline Fund

## Notes to the Financial Statements (continued)

Year ended 31 August 2023

### 14. Analysis of charitable funds (continued)

During the year the charity received a number of donations which were to be passed onto Aquaid Lifeline Malawi to fund specific projects as follows:

The Gomani fund is for the on-going running of the Philip Veale Children's Centre.

The Dalitso project is dedicated to the care and financial support of two AquAid Centres - Kambilonjo and Thyolo. The funds are received from various supporters as well as fund-raising events.

The Mission Guides USA fund (formally "Springlake fund") is for the ongoing monthly running costs of two centres in Funsani and Lisungwe. The fund was showing a deficit at the balance sheet date due to the timing of receiving funds and was subsequently restored post year end.

The BEIT Trust Fund is dedicated to the construction of two semi-detached teacher's houses for Chikowa Secondary School.

### 15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	–	–
Current assets	339,362	373	339,735
Creditors less than 1 year	(4,552)	–	(4,552)
<b>Net assets</b>	<u>334,810</u>	<u>373</u>	<u>335,183</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	221	–	221
Current assets	283,742	15,505	299,247
Creditors less than 1 year	(1,980)	–	(1,980)
<b>Net assets</b>	<u>281,983</u>	<u>15,505</u>	<u>297,488</u>

### 16. Analysis of changes in net debt

	At 1 Sep 2022 £	Cash flows £	At 31 Aug 2023 £
Cash at bank and in hand	<u>250,204</u>	<u>48,202</u>	<u>298,406</u>

### 17. Related parties

There have been no related party transactions in the reporting period other than donations received from trustees without conditions amounting to £10,372.

**Support Malawi**

England & Wales - Charity number 1080687

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# Accounts

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**CHARITY REGISTRATION NUMBER: 1080687**

**Lifeline Fund**  
**Financial Statements**  
**For the year ended**  
**31 August 2022**

# **Lifeline Fund**

## **Financial Statements**

**Year ended 31 August 2022**

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Statement of financial position	<b>10</b>
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# Lifeline Fund

## Trustees' Annual Report

Year ended 31 August 2022

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The trustees present their report and the financial statements of the charity for the year ended 31 August 2022.

### Reference and administrative details

<b>Registered charity name</b>	Lifeline Fund
<b>Charity registration number</b>	1080687
<b>Principal office</b>	6 Hall Green Lane Fenstanton Cambridgeshire PE28 9JH
<b>The trustees</b>	J Charter Mr N Fernandez Mr A Stephens Mr D Moore Mrs S A Glew Appointed 22 March 2023
<b>Auditor</b>	Streets Audit LLP Chartered Accountants & Statutory Auditor 3 Wellbrook Court Girton Cambridge CB3 0NA
<b>Bankers</b>	Lloyds Bank plc Gonville Place Cambridge CB2 1BQ
<b>Solicitors</b>	Taylor Vinters Merlin Place Milton Road Cambridge CB4 0DP

# **Lifeline Fund**

**Trustees' Annual Report** *(continued)*

**Year ended 31 August 2022**

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## **Achievements and future plans**

### **Achievements and performance**

The charity was set up to aid the relief of poverty in Malawi. The charity achieves this through the care and education of orphans and vulnerable children.

The charity has 12 centres throughout southern Malawi. It currently has approximately 2,000 children and vulnerable adults under its umbrella of care. The charity provides shelter, clothing, food, healthcare and education for its beneficiaries. Four schools, three healthcare clinics and a girls' hostel have already been built.

A skills training centre was in construction, nearly completed. The purpose of this centre is to provide vocational training courses for individuals who have been through our program but, for various reasons, were unable to finish school. We anticipate that 240 students per year will be trained in skills such as plumbing, tailoring and motor mechanics.

In addition, our relief program caters for 1,500+ babies, elderly and handicapped people providing maize, blankets, roofing materials, seed and fertiliser etc.

The rising cost of living is impacting all aspects of our work. For example, the cost of fertiliser increased a factor of 3 during the period of this report. The cost of maize, which is a staple food, increased by a factor of 3. Maize was bought at the start of the season to offset these rises, and support was provided to the staff at the centres to give them a stable price.

### **Plans for future periods**

The trustees are committed to continue working on the existing projects and to seek further ways to alleviate poverty and suffering in Malawi. The skills training centre in Namisu, Malawi was opened in January 2023.

The trustees are aware of the challenges caused by reduced income and increasing costs. They will prioritise projects to balance income with expenditure.

## **Structure, governance and management**

### **Status**

The charity was established by trust deed on 25 April 2000 and was registered with the Charity Commission, number 1080687, on 12 May 2000 under the name "Aquaid Lifeline Fund". In January 2021, the trustees changed the name to "Lifeline Fund".

### **Trustees**

There shall be at least three trustees who are appointed in accordance with the trust deed. When appointing trustees, the current trustees shall consider how he or she will make a contribution to the pursuit of the objects or the management of the charity. No person may be eligible to act as a trustee unless he or she has attained the age of eighteen years. The trustees shall hold at least two meetings in each year.

# **Lifeline Fund**

**Trustees' Annual Report** *(continued)*

**Year ended 31 August 2022**

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## **Structure, governance and management** *(continued)*

### **Organisational structure**

The trustees determine the general policy of the organisation. The day to day management of the charity is delegated to trustee J Charter.

### **Risk management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate any exposure to such risks.

### **Objectives and activities**

The objects of the charity are the relief of poverty and the advancement of education of children and other needy people in Malawi. The objects are achieved largely by making grants to AquAid Lifeline Malawi, an independent charity based in Malawi, which is responsible for the day-to-day relief work.

In the exercise of our powers to that end we have paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011.

### **Financial review**

#### **Reserves**

The charity's free reserves are represented by its unrestricted net assets of £281,983.

The level of free reserves is targeted to cover approximately three months of project expenditure, which the trustees regard as prudent.

#### **Principal funding sources**

The charity receives the majority of its income by way of donations from Cooleraid Limited and also receives significant donations from Aquaid Franchising; Inkorporate; Dalitso, Arbroath; St Marys Church Hitchin; Spring Lake Church Wisconsin and Citystay Cambridge. The trustees are extremely grateful for this support and for the support of all of the charity's donors.

#### **Investment powers**

These are governed by the trust deed which permits any investments held in the name of any clearing bank, any trust corporation or any stockbroking company which is a member of the Stock Exchange.

# Lifeline Fund

Trustees' Annual Report *(continued)*

Year ended 31 August 2022

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## Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

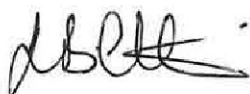
Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- assess the charity's ability to continue as a going concern, disclose, as applicable, matters related to going concern and use 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;
- 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 that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 21 April 2023 and signed on behalf of the board of trustees by:



J Charter  
Trustee

# **Lifeline Fund**

## **Independent Auditor's Report to the Members of Lifeline Fund**

**Year ended 31 August 2022**

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### **Opinion**

We have audited the financial statements of Lifeline Fund (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# Lifeline Fund

## Independent Auditor's Report to the Members of Lifeline Fund *(continued)*

Year ended 31 August 2022

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### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 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.

### Matters on which we are required to report by exception

In the 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 trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

# Lifeline Fund

## Independent Auditor's Report to the Members of Lifeline Fund *(continued)*

Year ended 31 August 2022

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### 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 these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

# Lifeline Fund

## Independent Auditor's Report to the Members of Lifeline Fund *(continued)*

Year ended 31 August 2022

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In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Streets Audit LLP  
Chartered Accountants & Statutory Auditor  
3 Wellbrook Court  
Girton  
Cambridge  
CB3 0NA

## Lifeline Fund

### Statement of Financial Activities

Year ended 31 August 2022

		2022		2021	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	1,006,170	218,544	<b>1,224,714</b>	1,083,463
Investment income	5	4	–	<b>4</b>	8
<b>Total income</b>		<u>1,006,174</u>	<u>218,544</u>	<u><b>1,224,718</b></u>	<u>1,083,471</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	967,107	238,613	<b>1,205,720</b>	1,083,114
<b>Total expenditure</b>		<u>967,107</u>	<u>238,613</u>	<u><b>1,205,720</b></u>	<u>1,083,114</u>
<b>Net income and net movement in funds</b>		<u>39,067</u>	<u>(20,069)</u>	<u><b>18,998</b></u>	<u>357</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		242,916	35,574	<b>278,490</b>	278,133
<b>Total funds carried forward</b>		<u>281,983</u>	<u>15,505</u>	<u><b>297,488</b></u>	<u>278,490</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 12 to 17 form part of these financial statements.

# Lifeline Fund

## Statement of Financial Position

31 August 2022

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible fixed assets	11		221		443
<b>Current assets</b>					
Debtors	12	49,043		52,048	
Cash at bank and in hand		<u>250,204</u>		<u>227,799</u>	
		299,247		279,847	
<b>Creditors: amounts falling due within one year</b>	13	<u>1,980</u>		<u>1,800</u>	
<b>Net current assets</b>			<u>297,267</u>		<u>278,047</u>
<b>Total assets less current liabilities</b>			<u>297,488</u>		<u>278,490</u>
<b>Net assets</b>			<u>297,488</u>		<u>278,490</u>
<b>Funds of the charity</b>					
Restricted funds			15,505		35,574
Unrestricted funds			<u>281,983</u>		<u>242,916</u>
<b>Total charity funds</b>	14		<u>297,488</u>		<u>278,490</u>

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:



J Charter  
Trustee

The notes on pages 12 to 17 form part of these financial statements.

## Lifeline Fund

### Statement of Cash Flows

Year ended 31 August 2022

	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Net income	18,998	357
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	222	222
Other interest receivable and similar income	(4)	(8)
Accrued expenses/(income)	3,185	(3,246)
Cash generated from operations	22,401	(2,675)
Interest received	4	8
Net cash from/(used in) operating activities	<u>22,405</u>	<u>(2,667)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	—	(665)
Net cash used in investing activities	<u>—</u>	<u>(665)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>22,405</b>	<b>(3,332)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>227,799</b>	<b>231,131</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>250,204</u></b>	<b><u>227,799</u></b>

The notes on pages 12 to 17 form part of these financial statements.

# Lifeline Fund

## Notes to the Financial Statements

Year ended 31 August 2022

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### 1. General information

The charity is a public benefit entity as defined by FRS 102.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Significant judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the charity's accounting policies.

#### Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of restricted funds are set out in the notes to the accounts.

#### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

# Lifeline Fund

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

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### 3. Accounting policies *(continued)*

#### Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- investment income is recognised in the accounts on a receivable basis.

#### Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in furtherance of the charity's objectives and represents the cost of goods and services and ancillary trading costs that have been incurred in charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirement of the charity and include accountancy fees and costs linked to the strategic management of the charity.

Grants payable are included in the Statement of Financial Activities when they have been committed by the trustees.

#### Tangible assets

All fixed assets are initially recorded at cost or, in cases where fixed assets have been donated to Aquaid Lifeline Fund, at fair value at the time of gift.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings                      =     33% straight line

#### Value added tax

As the majority of the charity's activities are classified as exempt or non-business activities for the purposes of value added tax, the charity is not value added tax registered. Expenditure in these financial statements is therefore shown inclusive of value added tax.

#### Taxation

No provision has been made for tax as the charity is a registered charity and is therefore exempt.

# Lifeline Fund

Notes to the Financial Statements (continued)

Year ended 31 August 2022

## 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	302,739	204,184	506,923
Donations from Cooleraid Limited	637,074	–	637,074
Donations from Aquaid Franchising Limited	31,200	–	31,200
Gift aid	35,157	14,360	49,517
	<u>1,006,170</u>	<u>218,544</u>	<u>1,224,714</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	247,224	173,021	420,245
Donations from Cooleraid Limited	579,970	–	579,970
Donations from Aquaid Franchising Limited	31,200	–	31,200
Gift aid	43,614	8,434	52,048
	<u>902,008</u>	<u>181,455</u>	<u>1,083,463</u>

## 5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	4	4	8	8

## 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations to project work	964,917	238,613	1,203,530
Support costs	2,190	–	2,190
	<u>967,107</u>	<u>238,613</u>	<u>1,205,720</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations to project work	904,209	177,075	1,081,284
Support costs	1,830	–	1,830
	<u>906,039</u>	<u>177,075</u>	<u>1,083,114</u>

The donations to project work represent the grants paid to Aquaid Lifeline Malawi, an independent charity based in Malawi which is responsible for the day to day relief work.

# Lifeline Fund

## Notes to the Financial Statements (continued)

Year ended 31 August 2022

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Donations to project work	1,203,530	–	1,203,530	1,081,284
Governance costs	–	2,190	2,190	1,830
	<u>1,203,530</u>	<u>2,190</u>	<u>1,205,720</u>	<u>1,083,114</u>

### 8. Auditors remuneration

	2022 £	2021 £
Fees payable for the audit of the financial statements	<u>2,190</u>	<u>1,830</u>

### 9. Trustee remuneration and expenses

The trustees received no remuneration, benefits or claimed any expenses from the charity.

### 10. Staff costs

No salaries or wages were paid to employees, including the trustees, during the year.

### 11. Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 September 2021 and 31 August 2022	<u>665</u>
<b>Depreciation</b>	
At 1 September 2021	<u>222</u>
Charge for the year	<u>222</u>
At 31 August 2022	<u>444</u>
<b>Carrying amount</b>	
At 31 August 2022	<u>221</u>
At 31 August 2021	<u>443</u>

### 12. Debtors

	2022 £	2021 £
Prepayments and accrued income	<u>49,043</u>	<u>52,048</u>

## Lifeline Fund

Notes to the Financial Statements (continued)

Year ended 31 August 2022

### 13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>1,980</u>	<u>1,800</u>

### 14. Analysis of charitable funds

#### Unrestricted funds

	At 1 September 2021	Income	Expenditure	Transfers	At 31 August 2022
	£	£	£	£	£
General funds	<u>242,916</u>	<u>1,006,174</u>	<u>(967,107)</u>	-	<u>281,983</u>

	At 1 September 2020	Income	Expenditure	Transfers	At 31 August 2021
	£	£	£	£	£
General funds	<u>264,303</u>	<u>902,016</u>	<u>(906,039)</u>	<u>(17,364)</u>	<u>242,916</u>

#### Restricted funds

	At 1 September 2021	Income	Expenditure	Transfers	At 31 August 2022
	£	£	£	£	£
Gomani fund	20,788	22,928	(30,139)	-	13,577
Dalitso Project	474	155,943	(155,489)	-	928
Springlake	<u>14,312</u>	<u>39,673</u>	<u>(52,985)</u>	-	<u>1,000</u>
	<u>35,574</u>	<u>218,544</u>	<u>(238,613)</u>	-	<u>15,505</u>

	At 1 September 2020	Income	Expenditure	Transfers	At 31 August 2021
	£	£	£	£	£
Gomani fund	13,830	35,870	(28,912)	-	20,788
Dalitso Project	-	97,704	(92,513)	(4,717)	474
Springlake	-	<u>47,881</u>	<u>(55,650)</u>	<u>22,081</u>	<u>14,312</u>
	<u>13,830</u>	<u>181,455</u>	<u>(177,075)</u>	<u>17,364</u>	<u>35,574</u>

## Lifeline Fund

### Notes to the Financial Statements (continued)

Year ended 31 August 2022

---

#### 14. Analysis of charitable funds (continued)

During the year the charity received a number of donations which were to be passed onto Aquaid Lifeline Malawi to fund specific projects as follows:

The Gomani fund is for the on-going running of the Philip Veale Children's Centre.

The Dalitso project is dedicated to the care and financial support of two AquAid Centres - Kambilonjo and Thyolo. The funds are received from various supporters as well as fund-raising events.

The Springlake fund is for the ongoing monthly running costs of two centres in Funsani and Lisungwe.

#### 15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	221	–	221
Current assets	283,742	15,505	299,247
Creditors less than 1 year	(1,980)	–	(1,980)
<b>Net assets</b>	<u>281,983</u>	<u>15,505</u>	<u>297,488</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	443	–	443
Current assets	244,273	35,574	279,847
Creditors less than 1 year	(1,800)	–	(1,800)
<b>Net assets</b>	<u>242,916</u>	<u>35,574</u>	<u>278,490</u>

#### 16. Analysis of changes in net debt

	At 1 Sep 2021 £	Cash flows £	At 31 Aug 2022 £
Cash at bank and in hand	<u>227,799</u>	<u>22,405</u>	<u>250,204</u>

#### 17. Related parties

There have been no related party transactions in the reporting period.



**Support Malawi**

England & Wales - Charity number 1080687

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# Accounts

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**CHARITY REGISTRATION NUMBER: 1080687**

**Lifeline Fund**  
**Financial Statements**  
**For the year ended**  
**31 August 2021**

# **Lifeline Fund**

## **Financial Statements**

**Year ended 31 August 2021**

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	<b>Pages</b>
Trustees' annual report	<b>1 to 4</b>
Independent auditor's report to the members	<b>5 to 8</b>
Statement of financial activities	<b>9</b>
Statement of financial position	<b>10</b>
Statement of cash flows	<b>11</b>
Notes to the financial statements	<b>12 to 17</b>

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# **Lifeline Fund**

## **Trustees' Annual Report**

**Year ended 31 August 2021**

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The trustees present their report and the financial statements of the charity for the year ended 31 August 2021.

### **Reference and administrative details**

**Registered charity name** Lifeline Fund

The charity changed its name from "Aquaid Lifeline Fund" to "Lifeline Fund" in January 2022.

**Charity registration number** 1080687

**Principal office** 6 Hall Green Lane  
Fenstanton  
Cambridgeshire  
PE28 9JH

**The trustees** J Charter  
Mr N Fernandez  
Mr P Smith  
Mr A Stephens

**AUDITOR** Streets Audit LLP  
Chartered Accountants & Statutory Auditor  
3 Wellbrook Court  
Girton  
Cambridge  
CB3 0NA

**BANKERS** Lloyds Bank plc  
Gonville Place  
Cambridge  
CB2 1BQ

**SOLICITORS** Taylor Vinters  
Merlin Place  
Milton Road  
Cambridge  
CB4 0DP

# **Lifeline Fund**

**Trustees' Annual Report** *(continued)*

**Year ended 31 August 2021**

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## **Achievements and future plans**

### **Achievements and performance**

The charity was set up to aid the relief of poverty in Malawi. The charity achieves this through the care and education of orphans and vulnerable children.

The charity has 12 centres throughout southern Malawi. It currently has about 2,800 children and vulnerable adults under its umbrella of care. The charity provides shelter, clothing, food, healthcare and education for its beneficiaries. Four schools, three healthcare clinics and a girls' hostel have already been built.

In addition, its relief program caters for 1,500+ babies, elderly and handicapped people providing maize, blankets, roofing materials, seed and fertiliser etc.

Due to the effect of the Covid-19 pandemic, donations to the charity were down by approximately 30% during the period of the pandemic.

The rising cost of living is impacting all aspects of our work. For example, the cost of fertiliser doubled during the period this report. Likewise, cooking oil doubled.

### **Plans for future periods**

The trustees are committed to continue working on the existing projects and to seek further ways to alleviate poverty and suffering in Malawi. The construction of a new skills training centre in Namisu, Malawi is nearly complete, with plans to take a first enrolment in September 2022.

The trustees are aware of the challenges caused by reduced income and increasing costs. They will prioritise projects to balance income with expenditure.

## **Structure, governance and management**

### **Status**

The charity was established by trust deed on 25 April 2000 and was registered with the Charity Commission, number 1080687, on 12 May 2000.

### **Trustees**

There shall be at least three trustees who are appointed in accordance with the trust deed. When appointing trustees the current trustees shall consider how he or she will make a contribution to the pursuit of the objects or the management of the charity. No person may be eligible to act as a trustee unless he or she has attained the age of eighteen years. The trustees shall hold at least two meetings in each year.

### **Organisational structure**

The trustees determine the general policy of the organisation. The day to day management of the charity is delegated to trustee J Charter.

### **Risk management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate any exposure to such risks.

# **Lifeline Fund**

## **Trustees' Annual Report *(continued)***

**Year ended 31 August 2021**

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### **Structure, governance and management *(continued)***

#### **Objectives and activities**

The objects of the charity are the relief of poverty and the advancement of education of children and other needy people in Malawi. The objects are achieved largely by making grants to Aquaid Lifeline Malawi, an independent charity based in Malawi which is responsible for the day to day relief work.

In the exercise of our powers to that end we have paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011.

#### **Financial review**

##### **Reserves**

The charity's free reserves are represented by its unrestricted net assets of £242,916.

The level of free reserves is targeted to cover approximately three months of project expenditure, which the trustees regard as prudent.

##### **Principal funding sources**

The charity receives the majority of its income by way of donations from Cooleraid Limited and also receives significant donations from Aquaid Franchising, Inkorporate, St Andrews Church Arbroath, St Marys Church Hitchin, Spring Lake Church Wisconsin and Citystay Cambridge. The trustees are extremely grateful for this support and for the support of all of the charity's donors.

##### **Investment powers**

These are governed by the trust deed which permits any investments held in the name of any clearing bank, any trust corporation or any stockbroking company which is a member of the Stock Exchange.

# Lifeline Fund

## Trustees' Annual Report *(continued)*

Year ended 31 August 2021

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### Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

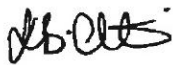
Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- assess the charity's ability to continue as a going concern, disclose, as applicable, matters related to going concern and use 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;
- 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 that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on .....21 June 2022..... and signed on behalf of the board of trustees by:



J Charter  
Trustee

# **Lifeline Fund**

## **Independent Auditor's Report to the Members of Lifeline Fund**

**Year ended 31 August 2021**

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### **Opinion**

We have audited the financial statements of Lifeline Fund (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# **Lifeline Fund**

## **Independent Auditor's Report to the Members of Lifeline Fund (continued)**

**Year ended 31 August 2021**

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### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 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.

### **Matters on which we are required to report by exception**

In the 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 trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

# Lifeline Fund

## Independent Auditor's Report to the Members of Lifeline Fund *(continued)*

Year ended 31 August 2021

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### 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 these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
  - tested journal entries to identify unusual transactions;
  - assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
  - investigated the rationale behind significant or unusual transactions.
-

## Lifeline Fund

### Independent Auditor's Report to the Members of Lifeline Fund *(continued)*

Year ended 31 August 2021

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In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

*Streets Audit LLP*

Streets Audit LLP  
Chartered Accountants & Statutory Auditor  
3 Wellbrook Court  
Girton  
Cambridge  
CB3 0NA

27/6/22

# Lifeline Fund

## Statement of Financial Activities

Year ended 31 August 2021

		2021	2020		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	902,008	181,455	<b>1,083,463</b>	1,106,476
Investment income	5	8	–	<b>8</b>	6
<b>Total income</b>		<u>902,016</u>	<u>181,455</u>	<u><b>1,083,471</b></u>	<u>1,106,482</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	906,039	177,075	<b>1,083,114</b>	1,075,251
<b>Total expenditure</b>		<u>906,039</u>	<u>177,075</u>	<u><b>1,083,114</b></u>	<u>1,075,251</u>
<b>Net income</b>		<u>(4,023)</u>	<u>4,380</u>	<u>357</u>	<u>31,231</u>
Transfers between funds		(17,364)	17,364	–	–
<b>Net movement in funds</b>		<u>(21,387)</u>	<u>21,744</u>	<u>357</u>	<u>31,231</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		264,303	13,830	<b>278,133</b>	246,902
<b>Total funds carried forward</b>		<u>242,916</u>	<u>35,574</u>	<u><b>278,490</b></u>	<u>278,133</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 12 to 17 form part of these financial statements.

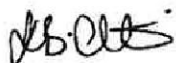
# Lifeline Fund

## Statement of Financial Position

31 August 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible fixed assets	11		443		—
<b>Current assets</b>					
Debtors	12	52,048		51,556	
Cash at bank and in hand		<u>227,799</u>		<u>231,131</u>	
		279,847		282,687	
<b>Creditors: amounts falling due within one year</b>	13	<u>1,800</u>		<u>4,554</u>	
<b>Net current assets</b>			<u>278,047</u>		<u>278,133</u>
<b>Total assets less current liabilities</b>			<u>278,490</u>		<u>278,133</u>
<b>Net assets</b>			<u>278,490</u>		<u>278,133</u>
<b>Funds of the charity</b>					
Restricted funds			35,574		13,830
Unrestricted funds			<u>242,916</u>		<u>264,303</u>
<b>Total charity funds</b>	14		<u>278,490</u>		<u>278,133</u>

These financial statements were approved by the board of trustees and authorised for issue on 21 June 2022, and are signed on behalf of the board by:



J Charter  
Trustee

The notes on pages 12 to 17 form part of these financial statements.

# Lifeline Fund

## Statement of Cash Flows

Year ended 31 August 2021

---

	2021	2020
	£	£
<b>Cash flows from operating activities</b>		
Net income	357	31,231
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	222	-
Other interest receivable and similar income	(8)	(6)
Accrued income	<u>(3,246)</u>	<u>(11,870)</u>
Cash generated from operations	<u>(2,675)</u>	19,355
Interest received	<u>8</u>	<u>6</u>
Net cash (used in)/from operating activities	<u>(2,667)</u>	<u>19,361</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	<u>(665)</u>	<u>-</u>
Net cash used in investing activities	<u>(665)</u>	<u>-</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(3,332)</b>	19,361
<b>Cash and cash equivalents at beginning of year</b>	<b><u>231,131</u></b>	<b><u>211,770</u></b>
<b>Cash and cash equivalents at end of year</b>	<b><u>227,799</u></b>	<b><u>231,131</u></b>

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The notes on pages 12 to 17 form part of these financial statements.

# Lifeline Fund

## Notes to the Financial Statements

Year ended 31 August 2021

---

### 1. General information

The charity is a public benefit entity as defined by FRS 102.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Significant judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the charity's accounting policies.

#### Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of restricted funds are set out in the notes to the accounts.

#### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

# Lifeline Fund

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

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### 3. Accounting policies *(continued)*

#### Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- investment income is recognised in the accounts on a receivable basis.

#### Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in furtherance of the charity's objectives and represents the cost of goods and services and ancillary trading costs that have been incurred in charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirement of the charity and include accountancy fees and costs linked to the strategic management of the charity.

Grants payable are included in the Statement of Financial Activities when they have been committed by the trustees.

#### Tangible assets

All fixed assets are initially recorded at cost or, in cases where fixed assets have been donated to Aquaid Lifeline Fund, at fair value at the time of gift.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings                      -     33% straight line

#### Value added tax

As the majority of Aquaid Lifeline Fund's activities are classified as exempt or non-business activities for the purposes of value added tax, Aquaid Lifeline Fund is not value added tax registered. Expenditure in these financial statements is therefore shown inclusive of value added tax.

#### Taxation

No provision has been made for tax as the charity is a registered charity and is therefore exempt.

# Lifeline Fund

Notes to the Financial Statements (continued)

Year ended 31 August 2021

## 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	247,224	173,021	420,245
Donations from Cooleraid Limited	579,970	–	579,970
Donations from Aquaid Franchising Limited	31,200	–	31,200
Gift aid	43,614	8,434	52,048
	<u>902,008</u>	<u>181,455</u>	<u>1,083,463</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	297,548	95,412	392,960
Donations from Cooleraid Limited	618,760	–	618,760
Donations from Aquaid Franchising Limited	43,200	–	43,200
Gift aid	45,850	5,706	51,556
	<u>1,005,358</u>	<u>101,118</u>	<u>1,106,476</u>

## 5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	8	8	6	6

## 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations to project work	904,209	177,075	1,081,284
Support costs	1,830	–	1,830
	<u>906,039</u>	<u>177,075</u>	<u>1,083,114</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations to project work	960,196	113,021	1,073,217
Support costs	2,034	–	2,034
	<u>962,230</u>	<u>113,021</u>	<u>1,075,251</u>

The donations to project work represent the grants paid to Aquaid Lifeline Malawi, an independent charity based in Malawi which is responsible for the day to day relief work.

# Lifeline Fund

## Notes to the Financial Statements (continued)

Year ended 31 August 2021

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Donations to project work	1,081,284	–	1,081,284	1,073,217
Governance costs	–	1,830	1,830	2,034
	<u>1,081,284</u>	<u>1,830</u>	<u>1,083,114</u>	<u>1,075,251</u>

### 8. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>1,500</u>	<u>1,200</u>

### 9. Trustee remuneration and expenses

The trustees received no remuneration, benefits or claimed any expenses from the charity.

### 10. Staff costs

No salaries or wages were paid to employees, including the trustees, during the year.

### 11. Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 September 2020	1,690
Additions	665
Disposals	(1,690)
<b>At 31 August 2021</b>	<u>665</u>
<b>Depreciation</b>	
At 1 September 2020	1,690
Charge for the year	222
Disposals	(1,690)
<b>At 31 August 2021</b>	<u>222</u>
<b>Carrying amount</b>	
<b>At 31 August 2021</b>	<u>443</u>
At 31 August 2020	<u>–</u>

### 12. Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>52,048</u>	<u>51,556</u>

# Lifeline Fund

## Notes to the Financial Statements (continued)

Year ended 31 August 2021

### 13. Creditors: amounts falling due within one year

	<b>2021</b>	2020
	£	£
Accruals and deferred income	<u>1,800</u>	<u>4,554</u>

### 14. Analysis of charitable funds

#### Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
General funds	<u>264,303</u>	<u>902,016</u>	<u>(906,039)</u>	<u>(17,364)</u>	<u>242,916</u>

	At 1 September 2 019 £	Income £	Expenditure £	Transfers £	At 31 August 202 0 £
General funds	<u>226,981</u>	<u>1,005,364</u>	<u>(962,230)</u>	<u>(5,812)</u>	<u>264,303</u>

#### Restricted funds

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
Gomani fund	13,830	35,870	(28,912)	-	<b>20,788</b>
100 children at day care centre	-	-	-	-	-
Dalitso Project	-	97,704	(92,513)	(4,717)	<b>474</b>
Springlake	-	47,881	(55,650)	22,081	<b>14,312</b>
	<u>13,830</u>	<u>181,455</u>	<u>(177,075)</u>	<u>17,364</u>	<u>35,574</u>

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
Gomani fund	19,921	25,880	(31,971)	-	13,830
100 children at day care centre	-	1,040	(1,040)	-	-
Dalitso Project	-	74,198	(80,010)	5,812	-
Springlake	-	-	-	-	-
	<u>19,921</u>	<u>101,118</u>	<u>(113,021)</u>	<u>5,812</u>	<u>13,830</u>

## Lifeline Fund

### Notes to the Financial Statements (continued)

Year ended 31 August 2021

#### 14. Analysis of charitable funds (continued)

During the year the charity received a number of donations which were to be passed onto Aquaid Lifeline Malawi to fund specific projects as follows:

The fund for 100 children at day care centre is contributing towards the running costs of the schools.

The maize relief is contributing towards the feeding of children at day care centres.

The Gomani fund is for the on-going running of the Philip Veale Children's Centre.

The Dalitso project is dedicated to the care and financial support of two AquAid Centres - Kambilonjo and Thyolo. The funds are received from various supporters as well as fund-raising events.

#### 15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	443	–	443
Current assets	244,273	35,574	279,847
Creditors less than 1 year	(1,800)	–	(1,800)
<b>Net assets</b>	<b>242,916</b>	<b>35,574</b>	<b>278,490</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	–	–	–
Current assets	268,857	13,830	282,687
Creditors less than 1 year	(4,554)	–	(4,554)
<b>Net assets</b>	<b>264,303</b>	<b>13,830</b>	<b>278,133</b>

#### 16. Analysis of changes in net debt

	At 1 Sep 2020 £	Cash flows £	At 31 Aug 2021 £
Cash at bank and in hand	231,131	(3,332)	227,799

#### 17. Related parties

There have been no related party transactions in the reporting period.



**Support Malawi**

England & Wales - Charity number 1080687

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# Accounts

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**CHARITY REGISTRATION NUMBER: 1080687**

**Aquaid Lifeline Fund  
Financial Statements  
For the year ended  
31 August 2020**

# **Aquaid Lifeline Fund**

## **Financial Statements**

**Year ended 31 August 2020**

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# Aquaid Lifeline Fund

## Trustees' Annual Report

Year ended 31 August 2020

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The trustees present their report and the financial statements of the charity for the year ended 31 August 2020.

### Reference and administrative details

**Registered charity name** Aquaid Lifeline Fund

**Charity registration number** 1080687

**Principal office** 6 Hall Green Lane  
Fenstanton  
Cambridgeshire  
PE28 9JH

### The trustees

J R Searle  
C Kimmitt (Resigned 1 November 2019)  
J Charter  
P Hadridge (Resigned 12 March 2020)  
Mr N Fernandez  
Mr P Smith (Appointed 12 March 2020)  
Mr A Stephens (Appointed 12 March 2020)

### AUDITOR

Streets Audit LLP  
Chartered Accountants & statutory auditor  
3 Wellbrook Court  
Girton  
Cambridge  
CB3 0NA

### BANKERS

Lloyds Bank plc  
Gonville Place  
Cambridge  
CB2 1BQ

### SOLICITORS

Taylor Vinters  
Merlin Place  
Milton Road  
Cambridge  
CB4 0DP

# **Aquaid Lifeline Fund**

**Trustees' Annual Report** *(continued)*

**Year ended 31 August 2020**

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## **Achievements and future plans**

### **Achievements and performance**

The charity was set up to aid the relief of poverty in Malawi. The charity achieves this through the care and education of orphans and vulnerable children.

The charity has 12 centres throughout southern Malawi. It currently has 3,008 under its umbrella of care. The charity provides shelter, clothing, food, healthcare and education for its beneficiaries. Four schools and three healthcare clinics have already been built.

In addition, its relief program caters for 1,500+ babies, elderly and handicapped people providing maize, blankets, roofing materials, seed and fertiliser etc.

During 2019/2020 Aquaid Lifeline Fund built a new girls' boarding hostel at Umodzi, Zomba region Malawi, to tackle the problem of early marriage and pregnancy. The hostel was opened on 1 November 2020.

Due to the effect of the Covid-19 pandemic, donations to the charity were down by approximately 30% during the period of the pandemic. We did, however, save on school fees due to the closure of schools in Malawi. This reduced expenditure together with some drawdown of reserves meant that other programs were not affected.

### **Plans for future periods**

The trustees are committed to continue working on the existing projects and to seek further ways to alleviate poverty and suffering in Malawi.

The charity is currently supporting a newly completed girl's hostel at Umodzi, Malawi, which will take between 30 and 45 vulnerable girls in preparation for the new school year in September 2020.

Looking further ahead to 2021, the charity anticipates supporting the construction and operating costs of a new skills training centre in Namisu, Malawi.

## **Structure, governance and management**

### **Status**

The charity was established by trust deed on 25 April 2000 and was registered with the Charity Commission, number 1080687, on 12 May 2000.

### **Trustees**

There shall be at least three trustees who are appointed in accordance with the trust deed. When appointing trustees the current trustees shall consider how he or she will make a contribution to the pursuit of the objects or the management of the charity. No person may be eligible to act as a trustee unless he or she has attained the age of eighteen years. The trustees shall hold at least two meetings in each year.

# **Aquaid Lifeline Fund**

**Trustees' Annual Report** *(continued)*

**Year ended 31 August 2020**

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## **Structure, governance and management** *(continued)*

### **Organisational structure**

The trustees determine the general policy of the organisation. The day to day management of the charity is delegated to trustee J Charter.

### **Risk management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate any exposure to such risks.

### **Objectives and activities**

The objects of the charity are the relief of poverty and the advancement of education of children and other needy people in Malawi. The objects are achieved largely by making grants to Aquaid Lifeline Malawi, an independent charity based in Malawi which is responsible for the day to day relief work.

In the exercise of our powers to that end we have paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011.

### **Financial review**

#### **Reserves**

The charity's free reserves are represented by its unrestricted net assets of £264,303.

The level of free reserves is targeted to cover approximately three months of project expenditure, which the trustees regard as prudent.

#### **Principal funding sources**

The charity receives the majority of its income by way of donations from Cooleraid Limited and also receives significant donations from Aquaid Franchising, Inkorporate, St Andrews Church Arbroath, St Marys Church Hitchin, Spring Lake Church Wisconsin and Citystay Cambridge. The trustees are extremely grateful for this support and for the support of all of the charity's donors.

#### **Investment powers**

These are governed by the trust deed which permits any investments held in the name of any clearing bank, any trust corporation or any stockbroking company which is a member of the Stock Exchange.

# Aquaid Lifeline Fund

Trustees' Annual Report *(continued)*

Year ended 31 August 2020

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## Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- assess the charity's ability to continue as a going concern, disclose, as applicable, matters related to going concern and use 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;
- 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 that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 27-5-21 and signed on behalf of the board of trustees by:



J Charter  
Trustee

# Aquaid Lifeline Fund

## Independent Auditor's Report to the Members of Aquaid Lifeline Fund

Year ended 31 August 2020

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### Opinion

We have audited the financial statements of Aquaid Lifeline Fund (the 'charity') for the year ended 31 August 2020 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

# **Aquaid Lifeline Fund**

## **Independent Auditor's Report to the Members of Aquaid Lifeline Fund *(continued)***

**Year ended 31 August 2020**

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### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 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.

### **Matters on which we are required to report by exception**

In the 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 trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **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 these financial statements.

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## Aquaid Lifeline Fund

### Independent Auditor's Report to the Members of Aquaid Lifeline Fund *(continued)*

Year ended 31 August 2020

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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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.



Streets Audit LLP  
Chartered Accountants & statutory auditor  
3 Wellbrook Court  
Girton  
Cambridge  
CB3 0NA

16/6/21

# Aquaid Lifeline Fund

## Statement of Financial Activities

Year ended 31 August 2020

		2020	2019		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	1,005,358	101,118	<b>1,106,476</b>	1,129,989
Investment income	5	6	–	<b>6</b>	202
<b>Total income</b>		<u>1,005,364</u>	<u>101,118</u>	<u><b>1,106,482</b></u>	<u>1,130,191</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	962,230	113,021	<b>1,075,251</b>	1,138,591
<b>Total expenditure</b>		<u>962,230</u>	<u>113,021</u>	<u><b>1,075,251</b></u>	<u>1,138,591</u>
<b>Net income/(expenditure)</b>		<u>43,134</u>	<u>(11,903)</u>	<u><b>31,231</b></u>	<u>(8,400)</u>
Transfers between funds		(5,812)	5,812	–	–
<b>Net movement in funds</b>		<u>37,322</u>	<u>(6,091)</u>	<u><b>31,231</b></u>	<u>(8,400)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		226,981	19,921	<b>246,902</b>	255,302
<b>Total funds carried forward</b>		<u>264,303</u>	<u>13,830</u>	<u><b>278,133</b></u>	<u>246,902</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

# Aquaid Lifeline Fund

## Statement of Financial Position

31 August 2020

	Note	2020		2019	
		£	£	£	£
<b>Current assets</b>					
Debtors	12	51,556		37,652	
Cash at bank and in hand		<u>231,131</u>		<u>211,770</u>	
		282,687		249,422	
<b>Creditors: amounts falling due within one year</b>	13	<u>4,554</u>		<u>2,520</u>	
<b>Net current assets</b>			<u>278,133</u>		<u>246,902</u>
<b>Total assets less current liabilities</b>			<u>278,133</u>		<u>246,902</u>
<b>Net assets</b>			<u>278,133</u>		<u>246,902</u>
<b>Funds of the charity</b>					
Restricted funds			13,830		19,921
Unrestricted funds			<u>264,303</u>		<u>226,981</u>
<b>Total charity funds</b>	14		<u>278,133</u>		<u>246,902</u>

These financial statements were approved by the board of trustees and authorised for issue on 27-5-21, and are signed on behalf of the board by:

J Charter  
Trustee

The notes on pages 11 to 16 form part of these financial statements.

# Aquaid Lifeline Fund

## Statement of Cash Flows

Year ended 31 August 2020

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	2020	2019
	£	£
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	31,231	(8,400)
<i>Adjustments for:</i>		
Other interest receivable and similar income	(6)	(202)
Accrued income	<u>(11,870)</u>	<u>(373)</u>
Cash generated from operations	19,355	(8,975)
Interest received	<u>6</u>	<u>202</u>
Net cash from/(used in) operating activities	<u>19,361</u>	<u>(8,773)</u>
Net increase/(decrease) in cash and cash equivalents	19,361	(8,773)
Cash and cash equivalents at beginning of year	<u>211,770</u>	<u>220,543</u>
Cash and cash equivalents at end of year	<u>231,131</u>	<u>211,770</u>

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The notes on pages 11 to 16 form part of these financial statements.

# Aquaid Lifeline Fund

## Notes to the Financial Statements

Year ended 31 August 2020

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### 1. General information

The charity is a public benefit entity as defined by FRS 102.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Significant judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the charity's accounting policies.

#### Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of restricted funds are set out in the notes to the accounts.

#### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:



# Aquaid Lifeline Fund

Notes to the Financial Statements (continued)

Year ended 31 August 2020

## 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	297,548	95,412	392,960
Donations from Cooleraid Limited	618,760	–	618,760
Donations from Aquaid Franchising Limited	43,200	–	43,200
Gift aid	45,850	5,706	51,556
	<u>1,005,358</u>	<u>101,118</u>	<u>1,106,476</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Donations	268,920	122,018	390,938
Donations from Cooleraid Limited	644,799	–	644,799
Donations from Aquaid Franchising Limited	59,200	–	59,200
Gift aid	24,228	10,824	35,052
	<u>997,147</u>	<u>132,842</u>	<u>1,129,989</u>

## 5. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>6</u>	<u>6</u>	<u>202</u>	<u>202</u>

## 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations to project work	960,196	113,021	1,073,217
Support costs	2,034	–	2,034
	<u>962,230</u>	<u>113,021</u>	<u>1,075,251</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations to project work	1,007,035	131,556	1,138,591
Support costs	–	–	–
	<u>1,007,035</u>	<u>131,556</u>	<u>1,138,591</u>

The donations to project work represent the grants paid to Aquaid Lifeline Malawi, an independent charity based in Malawi which is responsible for the day to day relief work.

# Aquaid Lifeline Fund

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Donations to project work	1,073,217	–	1,073,217	1,138,591
Governance costs	–	2,034	2,034	–
	<u>1,073,217</u>	<u>2,034</u>	<u>1,075,251</u>	<u>1,138,591</u>

### 8. Auditors remuneration

	2020 £	2019 £
Fees payable for the audit of the financial statements	<u>1,200</u>	<u>1,200</u>

### 9. Trustee remuneration and expenses

The trustees received no remuneration, benefits or claimed any expenses from the charity.

### 10. Staff costs

No salaries or wages were paid to employees, including the trustees, during the year.

### 11. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 September 2019 and 31 August 2020	<u>1,690</u>
Depreciation	
At 1 September 2019 and 31 August 2020	<u>1,690</u>
Carrying amount	
At 31 August 2020	–
At 31 August 2019	–

### 12. Debtors

	2020 £	2019 £
Prepayments and accrued income	<u>51,556</u>	<u>37,652</u>

### 13. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>4,554</u>	<u>2,520</u>

# Aquaid Lifeline Fund

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

## 14. Analysis of charitable funds

### Unrestricted funds

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
General funds	<u>226,981</u>	<u>1,005,364</u>	<u>(962,230)</u>	<u>(5,812)</u>	<u>264,303</u>
	At 1 September 2018 £	Income £	Expenditure £	Transfers £	At 31 August 2019 £
General funds	<u>236,667</u>	<u>997,349</u>	<u>(1,007,035)</u>	<u>—</u>	<u>226,981</u>

### Restricted funds

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
Gomani fund	19,921	25,880	(31,971)	—	13,830
100 children at day care centre	—	1,040	(1,040)	—	—
School meals and maize relief	—	—	—	—	—
Dalitso Project	—	74,198	(80,010)	5,812	—
	<u>19,921</u>	<u>101,118</u>	<u>(113,021)</u>	<u>5,812</u>	<u>13,830</u>
	At 1 September 2018 £	Income £	Expenditure £	Transfers £	At 31 August 2019 £
Gomani fund	18,635	27,909	(26,623)	—	19,921
100 children at day care centre	—	6,240	(6,240)	—	—
School meals and maize relief	—	10,000	(10,000)	—	—
Dalitso Project	—	88,693	(88,693)	—	—
	<u>18,635</u>	<u>132,842</u>	<u>(131,556)</u>	<u>—</u>	<u>19,921</u>

## Aquaid Lifeline Fund

### Notes to the Financial Statements (continued)

Year ended 31 August 2020

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#### 14. Analysis of charitable funds (continued)

During the year the charity received a number of donations which were to be passed onto Aquaid Lifeline Malawi to fund specific projects as follows:

The fund for 100 children at day care centre is contributing towards the running costs of the schools.

The maize relief is contributing towards the feeding of children at day care centres.

The Gomani fund is for the on-going running of the Philip Veale Children's Centre.

The Dalitso project is dedicated to the care and financial support of two Aquaid Centres - Kambilonjo and Thyolo. The funds are received from various supporters as well as fund-raising events.

#### 15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	262,766	19,921	282,687
Creditors less than 1 year	(4,554)	—	(4,554)
<b>Net assets</b>	<u>258,212</u>	<u>19,921</u>	<u>278,133</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Current assets	229,501	19,921	249,422
Creditors less than 1 year	(2,520)	—	(2,520)
<b>Net assets</b>	<u>226,981</u>	<u>19,921</u>	<u>246,902</u>

#### 16. Analysis of changes in net debt

	At 1 Sep 2019 £	Cash flows £	At 31 Aug 2020 £
Cash at bank and in hand	<u>211,770</u>	<u>19,361</u>	<u>231,131</u>

#### 17. Related parties

There have been no related party transactions in the reporting period.