

CHARITY REGISTRATION NUMBER: 1080687

Lifeline Fund
Financial Statements
For the year ended
31 August 2021

Lifeline Fund

Financial Statements

Year ended 31 August 2021

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

Lifeline Fund

Trustees' Annual Report

Year ended 31 August 2021

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 "Aquaaid 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

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

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

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).

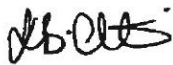
Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 on21 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

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

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

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

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. 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

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

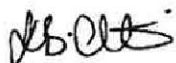
Lifeline Fund

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	11	443	—
Current assets			
Debtors	12	52,048	51,556
Cash at bank and in hand		<u>227,799</u>	<u>231,131</u>
		279,847	282,687
Creditors: amounts falling due within one year	13	<u>1,800</u>	<u>4,554</u>
Net current assets		278,047	278,133
Total assets less current liabilities		<u>278,490</u>	<u>278,133</u>
Net assets		<u>278,490</u>	<u>278,133</u>
Funds of the charity			
Restricted funds		35,574	13,830
Unrestricted funds		<u>242,916</u>	<u>264,303</u>
Total charity funds	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 £
Cash flows from operating activities		
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	(3,246)	(11,870)
Cash generated from operations	(2,675)	19,355
Interest received	8	6
Net cash (used in)/from operating activities	(2,667)	19,361
Cash flows from investing activities		
Purchase of tangible assets	(665)	—
Net cash used in investing activities	(665)	—
Net (decrease)/increase in cash and cash equivalents	(3,332)	19,361
Cash and cash equivalents at beginning of year	231,131	211,770
Cash and cash equivalents at end of year	227,799	231,131

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

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

	2021 £	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)	—	20,788
100 children at day care centre	—	—	—	—	—
Dalitso Project	—	97,704	(92,513)	(4,717)	474
Springlake	—	47,881	(55,650)	22,081	14,312
	<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)
Net assets	242,916	35,574	278,490

	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)
Net assets	264,303	13,830	278,133

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.

