

HOPE AFRICA - MALAWI OFFICE
FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

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TRUSTEES REPORT

HOPE AFRICA - MALAWI OFFICE

ON THE FUND ACCOUNTABILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

Aims

The aim of this report is to outline how Hope Africa International conducted its financial transactions in terms of Income and Expenditure in conformity with the Charity Commission requirements.

The year 2023 has been a challenging yet productive one for Hope Africa. As reflected in the Fund Accountability Statement (Income Section), our income was lower compared to previous years, primarily due to a smaller opening balance carried forward from 2021/2022 year. Despite these financial constraints, we remained committed to sustaining our key projects and ensuring continued support for our beneficiaries.

Projects and Initiatives

Education Support

We remained committed to supporting students in need, ensuring they had access to quality education. One of our sponsored students successfully completed his Malawi School Certificate of Education (MSCE), marking a significant milestone for our sponsorship program. Additionally, we continued sponsoring other students, providing them with essential educational materials and financial assistance.

Agricultural Projects

Despite previous challenges with farm input prices, 2023 saw a successful harvest. We continued cultivating maize and beans over a 10-hectare area, and this **year's** yield was significantly better than in the previous year. The produce was sufficient to support the needy and elderly in our community, reinforcing our commitment to food security.

Water and Community Support

Our efforts to provide clean and safe water continued throughout the year. We continued the boreholes service maintenance and improved access to water sources, benefiting the local community by ensuring a reliable supply of clean water.

TRUSTEES REPORT

HOPE AFRICA - MALAWI OFFICE

ON THE FUND ACCOUNTABILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

Finances

The charity activities resulted in a net expenditure of £37,251 for the year. At the year-end, the charity held £19,318 in cash at the bank.

While year ending 31 March 2023 presented financial challenges due to a smaller carry forward balance from previous year, Hope Africa International remained steadfast in its mission to support education, clean water access, and food security.

Future Plans

We remain dedicated to our mission of supporting education, community development, and food security. Our focus in the coming years will be to strengthen our existing programs and explore new opportunities for growth and impact.

NATIONAL DIRECTOR

January 2025

ACCOUNTANT'S REPORT
TO THE TRUSTEES OF
HOPE AFRICA - MALAWI OFFICE

ON THE FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

We have prepared the accompanying fund accountability statement of Hope Africa - Malawi Office which comprise the fund accountability statement for year ending 31 March 2023 and a summary of significant accounting policies and other explanatory information.

Accountant's responsibility

Our responsibility was to prepare the fund accountability statement based on the funding received and expenditure incurred in the year then ended 31 March 2023. We conducted our assignment in accordance with Generally Accepted Accounting Principles.

Our exercise involved performing procedures to ensure all transactions and disclosures are included the fund accountability statement. We also considered the Organisation's internal controls to determine whether material misstatement due to fraud or error are in existence.

We believe that the fund accountability statement provides sufficient and appropriate evidence of the state of affairs of the organisation's operations in the year ended 31 March 2023.

Accountant's certification

The fund accountability statement which have been prepared in accordance with Generally Accepted Accounting Principles (GAAPs) are hereby being certified to be in agreement with source documents which they have been based on and are free from material misstatements.



Edgar Chiwanga (Mr)

Chartered Accountant

'February 2025

HOPE AFRICA - MALAWI OFFICE

FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

		2023 £	2022 £
Income			
Unspent funds brought forward		29,932	69,678
Income	7	<u>26,637</u>	<u>27,194</u>
Total income		<u>56,569</u>	<u>96,872</u>
Expenditure			
Programme costs	8	20,026	28,194
Administration costs	9	13,086	15,643
Procure job aids	10	<u>4,139</u>	<u>23,103</u>
Total expenditure		<u>37,251</u>	<u>66,940</u>
Unspent funds as at 31 March, 2023		<u><u>19,318</u></u>	<u><u>29,932</u></u>
Represented by :			
Unspent		<u>19,318</u>	<u>29,932</u>
Total Funds		<u><u>19,318</u></u>	<u><u>29,932</u></u>

It is confirmed that no funds were available for the financing of the project other than the receipts detailed above. It is also confirmed that all expenditure was necessary, that funds were utilised efficiently and economically and that the information given conforms with the books and vouchers.

OVERSEAS DIRECTOR

NOTES TO THE FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

1 NATURE OF PROJECT

Our vision is a world where everyone has access to safe drinking water; has food to eat every day and has access to education – so they can dream and hope for a better future. Our aim is to change one life at a time.

2 BASIS OF ACCOUNTING

The fund accountability statement is prepared on a cash basis with the inclusion of any year end accruals. As noted in notes 3 and 4 below, revenue and expenditure are recorded when cash is actually received or expended, or items in kind are received.

3 INCOME

Income solely represents grants received and bank interest.

4 EXPENDITURE

Expenditure solely represents amounts disbursed in local currency by Hope Africa - Malawi Office Grant.

5 GOING CONCERN

The project was mainly funded by Hope Africa for the period from 1 April 2022 to 31 March 2023.

6 EXCHANGE RATES

Funds received were converted at the rate ruling at the date of the transaction.

Expenditure was incurred and reported in local currency. The weighted average rate used to report the expenses in British pounds in this fund accountability statement was MK1241.84/£.

HOPE AFRICA - MALAWI OFFICE

NOTES TO THE FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
7 INCOME		
Charity funds	26,637	27,187
Other Income		7
Total Income	<u>26,637</u>	<u>27,194</u>
8 Programme costs		
Buildings repairs and maintainance	955	2,542
School fees - sponsorship	5,524	6,211
Farm inputs	2,900	4,175
volunteer expenses	860	635
Items to be distributed	1,129	2,655
student books and uniform	1,383	3,746
Teachers wages	6,425	5,930
Covid-19 protective equipment	850	2,300
Total programme costs	<u>20,026</u>	<u>28,194</u>
9 Administration costs		
Stationery and postage	1,380	925
Communication and Fuel	3,233	4,154
Utilities	2,663	2,159
Website designing & subscription	680	680
Security	1,517	1,725
Accountancy fees	400	320
Administration allowances	960	1,440
International travelling	2,253	4,240
Total administration costs	<u>13,086</u>	<u>15,643</u>
10 Procure job aids		
Laptops and Printer	778	3,150
Office Furniture	468	1,200
Motor Vehicle	-	14,950
Vehicle Service	2,894	3,803
Total Procure job aids costs	<u>4,139</u>	<u>23,103</u>
Total expenditure	<u>37,251</u>	<u>66,940</u>