

HOPE AFRICA - MALAWI OFFICE
FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

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TRUSTEES REPORT

HOPE AFRICA - MALAWI OFFICE

ON THE FUND ACCOUNTABILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

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 ending 31 March 2024 saw a continuation of our core projects with no new activities. Due to lack of new projects and lower expenditure, we remained committed to sustaining our existing initiatives while ensuring continued support for our beneficiaries.

Continued Initiatives

Education Support

Hope Africa International continued to support students at Matindi, ensuring access to quality education. Our sponsorship program remained active, with ongoing support for four (4) students through the provision of essential educational materials and financial assistance.

Agricultural Projects

Hope Africa International maintained our agricultural initiatives, cultivating maize and beans, this year we have added soy beans and ground nuts. We also bought fertilizer for application in the maize field. The yield continued to support the needy and elderly in our community, reinforcing our ongoing commitment to food security.

Water and Community Support

Hope Africa ensured that all the boreholes are serviced and are in operations to ensure we provide Efforts to provide reliable clean and safe water for the local community.

TRUSTEES REPORT

HOPE AFRICA - MALAWI OFFICE

ON THE FUND ACCOUNTABILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

Finances

The **charity's** activities resulted in a total net expenditure of £14,384 for the year. As of the year-end, Hope Africa International held £31,064 in cash at the bank. Due to fewer activities and lower expenses incurred, financial stability improved compared to the previous years.

Future Plans

Moving forward, we remain dedicated to our mission of supporting education, community development, and food security. While no new projects were introduced in the year ending 31 March 2024, we aim to strengthen our existing programs and explore future opportunities to expand our impact.

We extend our gratitude to our donors, partners, and community members for their unwavering support, which enables us to continue making a difference in the lives of those we serve.

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 2024

We have prepared the accompanying fund accountability statement of Hope Africa - Malawi Office which comprise the fund accountability statement for year ending 31 March 2024, 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 2024. 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 2024.

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 2024

		2024 £	2023 £
Income			
Unspent funds brought forward		19,318	29,932
Income	7	<u>26,129</u>	<u>26,637</u>
Total income		<u>45,448</u>	<u>56,569</u>
Expenditure			
Programme costs	8	6,756	20,026
Administration costs	9	6,895	13,086
Procure job aids	10	<u>733</u>	<u>4,139</u>
Total expenditure		<u>14,384</u>	<u>37,251</u>
Unspent funds as at 31 March, 2024		<u><u>31,064</u></u>	<u><u>19,318</u></u>
Represented by :			
Unspent		<u>31,064</u>	<u>19,318</u>
Total Funds		<u><u>31,064</u></u>	<u><u>19,318</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 2024

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 2023 to 31 March 2024.

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 these financial statements was MK 1988.46/£.

HOPE AFRICA - MALAWI OFFICE

NOTES TO THE FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
7 INCOME		
Charity funds	26,129	26,637
Other Income		
Total Income	<u>26,129</u>	<u>26,637</u>
8 Programme costs		
Buildings repairs and maintainance	85	655
School fees - sponsorship	1,807	7,024
Farm inputs	470	2,900
volunteer expenses	-	360
Items to be distributed	-	1,579
student books and uniform	294	1,083
Teachers wages	4,100	6,425
Total programme costs	<u>6,756</u>	<u>20,026</u>
9 Administration costs		
Stationery and postage	568	1,380
Communication and Fuel	1,541	3,233
Utilities	2,019	2,663
Website designing & subscription	220	680
Security	1,107	1,517
Accountancy fees	-	400
Administration allowances	1,440	960
International travelling	-	2,253
Total administration costs	<u>6,895</u>	<u>13,086</u>
10 Procure job aids		
Laptops and Printer	-	778
Office Furniture	-	468
Vehicle Service	733	2,894
Total Procure job aids costs	<u>733</u>	<u>4,139</u>
Total expenditure	<u>14,384</u>	<u>37,251</u>