

Finance - Notes on Malawi Orphan Accounts for Financial year 1st Mar 2023 – 29th Feb 2024

Please see attachments “Accounts overview as of 29th Feb 2023” and “End of Year 2023-24 Accounts”

In total we have had an income of £109,379 (£40,771 Unrestricted and £68,608 Restricted / Designated Funds) and an expenditure of £113,807 (£46,779 Unrestricted and £67,028 Restricted / Designated Funds). We started the financial year with £36,000 in Barclays bank and have ended the year with £31,573 in the bank.

INCOME

This year the unrestricted income has come from mainly from child sponsorship, £23,440, a number of one-off donations to general funds from various churches, £14,936, and the Gift Aid we are able to reclaim on these donations, £1407 kept in general funds, the balance used to top up the Disaster Designated Fund. In addition we had a second Mission Lunch at Christ Church Bedford, £628 and additional received £252 of Gift Aid from the previous lunch donation. Online shopping via sites such as GiveAsYouLive and EasyFundRaising has contributed £111.

Since 1st March 2023 there have been several donations to restricted funds, for instance providing bursaries for those students accepted into a Malawi State University, £4,633. Other donations have been made to explicitly help with staff house construction, setting up of a HoH staff loan facility, Fish farm pilot project, with the balance to be held for future project, income of £18,537. Most recently our 2023 Christmas Project of Food Security for the HoH resulted in donations of £5,115. The largest income has been for the 2023 Malawi trip, £23,214 with £10,000 from Sheff Med and the balance raised by the trip members. These funds are for items requested by the HoH, Primary & Secondary Schools and VTC. We have also received donations which has been placed in a designated fund for Disaster Relief, together with gift aid from child sponsorship and general income to help maintain the value of this fund, total income £15,415.

Looking at where donations come from, in this financial year of the:

£14,936 received into general funds £7,397 has been donated by Churches.

£23,440 received for child sponsorship, £1,440 from Churches/Groups & £1200 from business

£23,214 received for the Malawi 2023 trip, £10,000 came from business

£15,415 designated as Disaster Fund, £3,503 came from Churches and Groups

EXPENDITURE

We have been able to send grants to the Home of Hope from our Unrestricted Funds totalling £34,371 with costs of £47.50 in UK based transfer fees. In addition, from our income under general funds, we have sent £3,000 to help with HoH debts, £5,429 from St Paul's Church, Jersey, £47 to buy a data bundle for the HoH so they can send us high quality photos and videos, and £76 towards truck repairs in February 2023. The other expenditure from Unrestricted funds, £3,929 total, has been £1,333, raised at Christ Church Bedford Mission Lunch in January 2023, to part fund repairs to the Farm road after flooding, £626 raised at Christ Church Bedford Mission Lunch in February 2024 to help buy maize, £1,400 for plumbing works at the Girls VTC hostel and £450 for medical supplies debt,

Additional money from restricted funds was also transferred to the Home of Hope, sent with grants where possible, to minimise fees taken in Malawi. During this financial year, at Lucy Chipeta's suggestion, we transferred money to the Home of Hope via Victoria Forex in Lilongwe as they give a better rate of US dollar to Malawi Kwacha conversion. We have also changed to sending grants monthly rather than quarterly to better help the Home of Hope with cash flow.

Our greatest expenditure from Restricted funds was £23,512, raised by the team who visited the HoH in July 2023 and a large donation from SheffMed. This was used to buy many science related items for the Home of Hope Secondary School, tools for the VTC courses, medical supplies for the clinic, footballs and basket ball nets, Maths equipment for all students and printer toner cartridges. The balance was taken out in US dollars to be spent in Malawi on the refurbishment of the Primary schools classrooms and other needs.

We continued the exciting scheme of funds as university bursaries to help students with their subsistence and travel costs. During 2023-24 we sent £5,075 for this along with taking out a number of laptops for these students, which were refurbished within the expenditure of the Malawi 2023 trip.

We were able to use the Disaster fund to quickly send funds, £16,530 total, enabling the Home to buy maize and beans, giving them food security for a few months. Along with sending them the £5,115 raised at Christmas 2023 for Food security.

During this financial year we have helped the Home of Hope with repairs to their farm road after flooding, £467 and maintenance & repairs to their truck, previously purchased with MOF donations, £1,718, both coming from the Farm and Truck headings. We also transferred £6,900 to fund the completion of two teaching staff houses, £795 to fund the final fees for young women at Nursing College, £508 to provide a celebration Christmas meal, £235 to the digging of 2 wells at the macadamia tree orchard at their farm and £2,387 to be used for Admin Staff loans. This will enable them to grow some of their own food and each will have a repayment deducted from their monthly salary to repay the loan within 12 months. The hope is to continue this scheme and possibly to widen to more staff at the Home of Hope. A Fish Farm pilot project is ongoing and £1,992 has been transferred during this financial year to assist this, along with funds to help convert an uncompleted VTC building into a Hostel for the male VTC students due to the previous hostel becoming structurally unsafe, £1,417 from Buildings Maintenance and £79 from the Disaster Fund. Additionally £300 has been sent to buy baby milk and bottles.

As of 29th February 2024, there is £8,275 in unrestricted funds and £23,298 across the restricted & designated funds in our bank account, total £31,573.

During the past year I have kept our financial records up-to-date, recommended the amount we could send as a grant or for other Home of Hope needs and issued accounts overview for each Malawi Orphan Fund meeting. In addition, I have set up the bank transfers from Barclays to Global Web Pay, who then transfer the money to the Home of Hope's US Dollar bank account and latterly to Victoria Forex in Malawi. Many thanks to everyone for second signing the bank transfers so promptly! There is still an amount of Gift to claim on child sponsorship and various donations which will show in the 2023-24 financial accounts.

Ruth Janes

30/05/2024

Accounts overview as of 28th Feb 2024

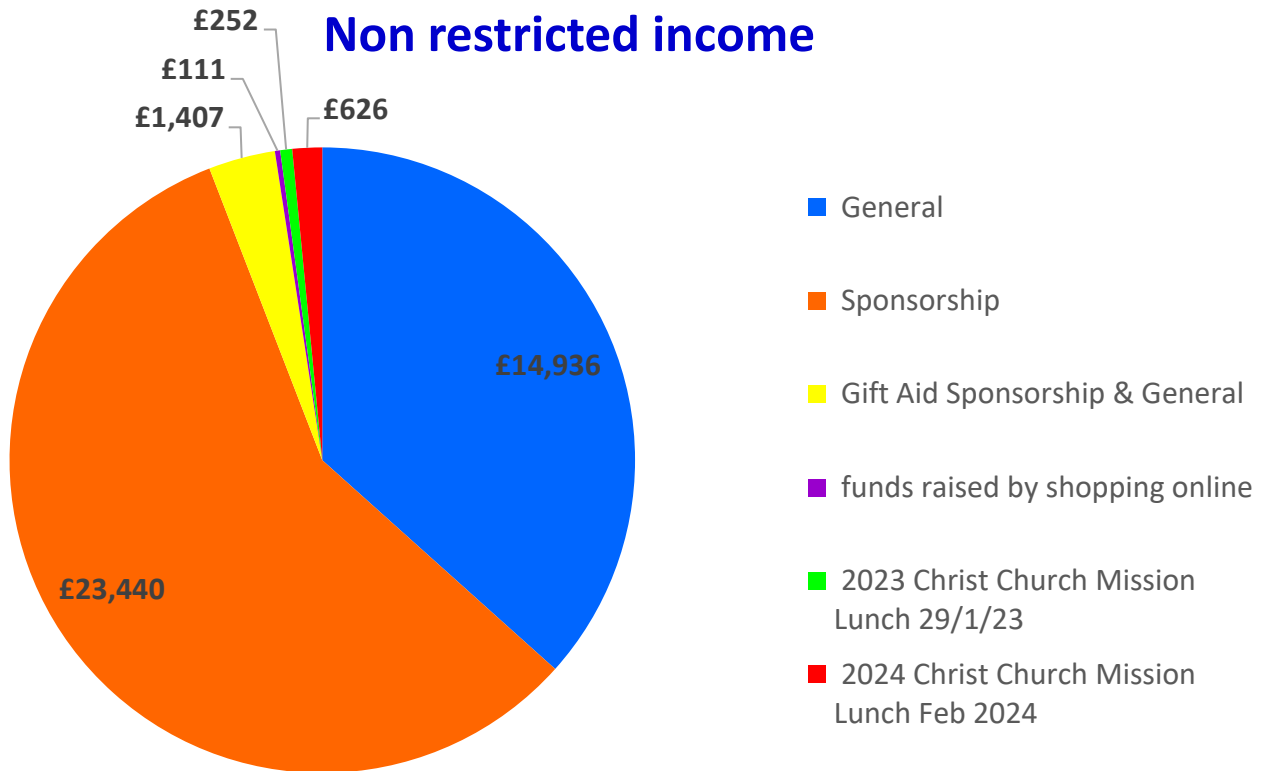
Malawi Orphan Fund Accounts Overview

Non restricted	Balance @ start FY23-24	Income	Spend	Position as of 29/02/24	Of which income from Churches / Groups	Of which income from Businesses
to alloc	-	-	-	-		
General	13,201	14,936	- 8,552	19,585	7,397	
Sponsorship		23,440		23,440	1,440	1,200
Gift Aid Sponsorship & General		1,407		1,407		
Money Transfer fees			- 48	- 48		
Grants			- 34,371	- 34,371		
fundraising expenses			-	-		
postage & stationery			-	-		
Trustee expenses			-	-		
funds raised by shopping online		111		111		
VTC Girl's hostel	-	-	- 1,400	- 1,400		
Clinic	-	-	- 450	- 450		
Charity Running Expenses	-			-		
2023 Christ Church Mission Lunch 29/1/23	1,081	252	- 1,333	-		
2024 Christ Church Mission Lunch Feb 2024		626	- 626	-		
spare 1		-	-	-		
			- 123			
TOTAL	14,282	40,771	- 46,779	8,275	8,837	1,200

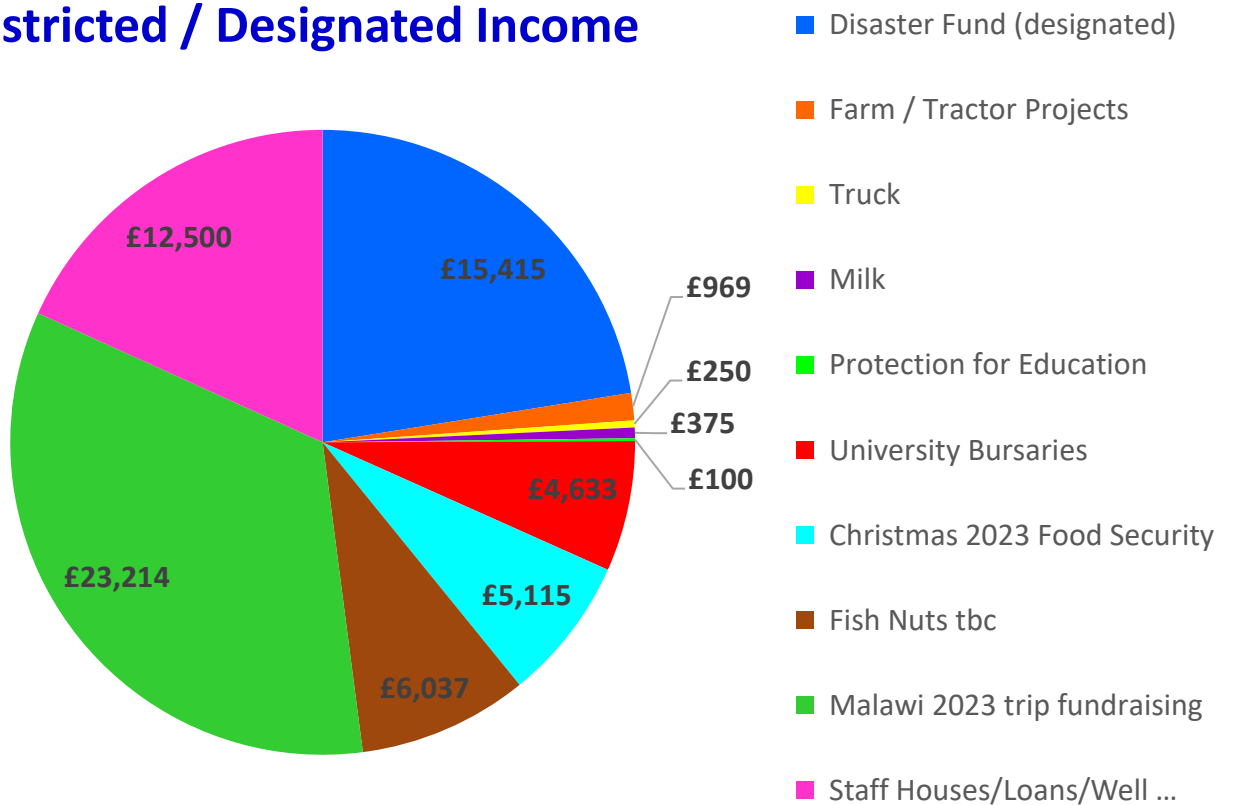
Restricted / Designated Fund name	Balance @ start FY23-24	Income	Spend	Position as of as of 29/02/24	Of which income from Churches / Groups	Of which income from Businesses
Disaster Fund (designated)	10,450	15,415	- 16,609	9,256	2,503	
Farm / Tractor Projects	966	969	- 1,935	-		
Truck	-	250	- 250	-		
Milk	1,638	375	- 300	1,713		
Protection for Education	20	100	-	120		
University Bursaries	4,481	4,633	- 5,075	4,039		
Building Maintenance	1,417	-	- 1,417	-		
Christmas 2023 Food Security		5,115	- 5,115	-		
Fish Nuts tbc	2,450	6,037	- 1,992	6,496		
Malawi 2023 trip fundraising	297	23,214	- 23,512	-		10,000
Staff Houses/Loans/Well ...	-	12,500	- 10,825	1,675		
D Francis fund-raising	-	-	-	-		
Sheff Med Projects	-	-	-	-		
spare 1	-	-	-	-		
TOTAL	21,719	68,608	- 67,028	23,298	2,503	10,000

TOTAL	36,001	109,379	- 113,807	31,573	11,340	11,200
--------------	---------------	----------------	------------------	---------------	---------------	---------------


Non restricted income



Restricted / Designated Income



End of Year 2023-24 Accounts



Charity Name:

Malawi Orphan Fund

Charity Number:

1,110,640

Receipts and payments accounts

For the period from

Period start date
01 March 2023

To

Period end date
29 February 2024

Section A Receipts and payments

	Unrestricted funds	Restricted / Designated funds	Total funds 2023-24	Total funds 2022 -23
Receipts	to the nearest £	to the nearest £	to the nearest £	to the nearest £
Child Sponsorship Contributions	23,440		23,440	21,165
General Donations	14,936		14,936	11,573
Gift Aid Sponsorship & General	1,407		1,407	4,053
Funds raised by shopping online	111		111	91
World Walk	-		-	63
2023 Christ Church Mission Lunch Jan 2023	252		252	1,081
2024 Christ Church Mission Lunch Feb 2024	626		626	-
Farm / Tractor Projects		969	969	1,063
Truck		250	250	4,000
Disaster Fund		15,415	15,415	17,000
University Bursaries		4,633	4,633	7,614
Milk		375	375	1,838
Staff Houses / Loans / Well / etc		12,500	12,500	-
Protection for Education		100	100	20
Christmas 2023 Food Security		5,115	5,115	-
Malawi 2023 trip fundraising		23,214	23,214	297
Sept 2022 HoH visit		-	-	4,205
Fish Nuts tbc		6,037	6,037	2,451
Christmas 2022 Sleep safe, sleep well		-	-	1,162
Christmas 2021 GA		-	-	48
VTC Staff Houses		-	-	10,000
D Francis fundraising	-	-	-	1,850
Sub total	40,771	68,608	109,379	89,573
Asset and investment sales, etc.	-	-	-	-
Total receipts	40,771	68,608	109,379	89,573

	Unrestricted funds	Restricted / Designated funds	Total funds 2023-24	Total funds 2022 -23
	to the nearest £	to the nearest £	to the nearest £	to the nearest £
Payments				
Grants to Mchinji Children's Home, Malawi (Home of Hope)	- 34,371		- 34,371	- 29,040
General Expenses	- 8,552		- 8,552	- 5,559
Trustees' Expenses (see note 2)		-	-	-
Postage and Stationery (see note 3)		-	-	-
Fundraising Expenses (see note 4)		-	-	-
Charity Running Expenses		-	-	-
Money Transfer fees	- 48	-	- 48	-
VTC Girl's hostel	- 1,400		- 1,400	-
Clinic	- 450		- 450	-
2023 Christ Church Mission Lunch Jan 2023	- 1,333		- 1,333	
2024 Christ Church Mission Lunch Feb 2024	- 626		- 626	-
Farm / Tractor Projects		- 1,935	- 1,935	- 3,440
Truck		- 250	- 250	- 4,000
Disaster Fund		- 16,609	- 16,609	- 6,550
Science		-	-	- 1,544
University Bursaries		- 5,075	- 5,075	- 5,815
Building Maintenance		- 1,417	- 1,417	- 1,000
Milk		- 300	- 300	- 1,000
Staff Houses / Loans / Well / etc		- 10,825	- 10,825	-
Malawi 2023 trip fundraising		- 23,512	- 23,512	-
Christmas 2023 Food Security		- 5,115	- 5,115	-
Fish Nuts tbc		- 1,992	- 1,992	-
Christmas 2021 - lights & Loos		-	-	- 893
Christmas 2021 GA		-	-	- 48
Sept 2022 HoH visit		-	-	- 4,205
Christmas 2022 Sleep safe, sleep well		-	-	- 1,162
VTC Staff Houses			-	- 10,000
Sheff Med Projects		-	-	- 4,000
D Francis fundraising			-	- 1,850
Sub total	- 46,779	- 67,028	- 113,807	- 80,105
Asset and investment purchases, etc.	-	-	-	-
Total payments	- 46,779	- 67,028	- 113,807	- 80,105
Net of receipts/(payments)	- 6,007	1,579	- 4,428	9,468
Transfers between funds	-	-	-	-
Cash funds last year end	14,282	21,719	36,001	16,252
Barclays Bank Cash funds this year end	8,275	23,298	31,573	25,721



Charity Name:		No (if any):	
Malawi Orphan Fund		1,110,640	
Receipts and payments accounts			
For the period from	Period start date	To	Period end date
	01 March 2023		29 February 2024

Section B Statement of assets and liabilities at the end of the period

Categories		Unrestricted funds	Restricted funds	
		to nearest £	to nearest £	
Cash funds				
Balance on Barclays Bank Current Account		8,275	23,298	
Total cash funds (see note 5)		8,275	23,298	
(agree balances with receipts and payments account(s))		OK	OK	
Liabilities			Amount due to nearest £	
None			-	
Signed by one or two trustees on behalf of all the trustees		Print Name		Date of approval
Signature		Ruth Jones		28/05/2024

Notes to the Accounts

1. Foundation and Constitution

This charity is a trust, founded on 6 February 2005 with a donation of £10.00 by the founding trustees, and became a Registered Charity in England and Wales on 29 July 2005.

2. Trustees' Expenses

Trustees do not receive any remuneration for their services. Expenses incurred in the performance of the activities of the charity, such as travelling expenses for any visits to Malawi, can be reimbursed out of the charity's funds although in fact they are often not claimed.

3. Postage and Stationery

Expenses incurred by trustees on such items as telephone, postage, and stationery have also not always been claimed, which means the expenditure reported may be less than the true cost of the charity's activities.

4. Fundraising Expenses

Fundraising expenses may include travel within the UK for a visiting member of the HOH staff to speak to existing sponsors/donors as well as potential new donors about the work at HOH

5. Restricted vs Unrestricted Funds

Where a specific purpose is defined for the funds they will be held as restricted until spent for that specific purpose



Charity Name: Malawi Orphan Fund	No (if any): 1,110,640
--	----------------------------------

Receipts and payments accounts

For the period from	Period start date 01 March 2023	To	Period end date 29 February 2024
---------------------	------------------------------------	----	-------------------------------------

Section B Statement of assets and liabilities at the end of the period

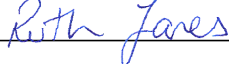
Categories	Unrestricted funds to nearest £	Restricted funds to nearest £
Cash funds		
Balance on Barclays Bank Current Account	8,275	23,298
Total cash funds (see note 5)	8,275	23,298
(agree balances with receipts and payments account(s))	OK	OK
Liabilities		Amount due to nearest £
None		-

Signed by one or two trustees
on behalf of all the trustees

Signature

Print Name

Date of approval

	Ruth Janes	28/05/2024
--	------------	------------

Notes to the Accounts

1. Foundation and Constitution

This charity is a trust, founded on 6 February 2005 with a donation of £10.00 by the founding trustees, and became a Registered Charity in England and Wales on 29 July 2005.

2. Trustees' Expenses

Trustees do not receive any remuneration for their services. Expenses incurred in the performance of the activities of the charity, such as travelling expenses for any visits to Malawi, can be reimbursed out of the charity's funds although in fact they are often not claimed.

3. Postage and Stationery

Expenses incurred by trustees on such items as telephone, postage, and stationery have also not always been claimed, which means the expenditure reported may be less than the true cost of the charity's activities.

4. Fundraising Expenses

Fundraising expenses may include travel within the UK for a visiting member of the HOH staff to speak to existing sponsors/donors as well as potential new donors about the work at HOH

5. Restricted vs Unrestricted Funds

Where a specific purpose is defined for the funds they will be held as restricted until spent for that specific purpose

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/

MALAWI ORPHAN FUND

On accounts for the year

01 Mar 2023 to 29 Feb 2024

Charity number 1110640

Set out on pages

1 - 3

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met ; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

PB Frost

Date:

16 July 2024

Name:

PETER BARRINGTON FROST

Relevant professional qualification or body:

Address:

13 THE FURLONG

POTNOE

REDFORD MK41 8EE