

STARFISH MALAWI

England & Wales · Charity number 1130350

Details

Status Registered

Legal form Trust

Registered 2009-06-25

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

Contact

Address Alderden Cottage
Sponden Lane
Sandhurst
Cranbrook
TN18 5NR

Phone 01580850251

Email chrisknott@starfishmalawi.com

Website www.starfishmalawi.com

Activities

Objects: (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN MALAWI AND IN SUCH OTHER PARTS OF THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;(B) TO ADVANCE EDUCATION IN ACCORDANCE WITH CHRISTIAN PRINCIPLES BY SUCH MEANS AS THE TRUSTEES MAY CONSIDER APPROPRIATE INCLUDING BY MEANS OF ESTABLISHING AND OPERATING ANY EDUCATIONAL ESTABLISHMENT OR ESTABLISHMENTS AND BY ESTABLISHING AND SUPPORTING VOCATIONAL TRAINING SCHEMES ESPECIALLY BUT NOT EXCLUSIVELY FOR WOMEN THE DISABLED AND THE DISADVANTAGED IN MALAWI OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;(C) TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND, INCLUDING THROUGH THE PROVISION OF HIV/AIDS AWARENESS PROJECTS AND THE CARE OF ORPHANS IN SUCH PARTS OF MALAWI OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE TRUST.

Activities: We are committed to follow the example of Jesus Christ in his compassion for the poor, vulnerable and marginalised by alleviating poverty through education, vocational training and use of sustainable resources. We support a number of projects in Malawi, link schools in Malawi to schools in the

UK, sponsor secondary school students in Malawi among other activities.

Classification

- **How:** Provides Other Finance
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** MALAWI
- Malawi
- Bexley
- Bradford City
- Bromley
- East Sussex
- Kent

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £256,466 | £237,585 | - | - |
| 2023-12-31 | £255,473 | £299,784 | - | - |
| 2022-12-31 | £287,041 | £286,033 | - | - |
| 2021-12-31 | £339,164 | £251,439 | - | - |
| 2020-12-31 | £245,286 | £216,972 | - | - |

Trustees

| Name | Role | Appointed |
|-------------------------------|-------|------------|
| CHRISTOPHER KNOTT | Chair | |
| Bridget Jackson | | 2018-05-04 |
| MARGARET ANNE MITCHELL | | |
| PETER ALAN BELL | | 2018-05-04 |
| Robert Sharpe | | |
| TERRY PICKFORD | | |

STARFISH MALAWI

England & Wales - Charity number 1130350

Accounts

STARFISH MALAWI

Charity No. 1130350

Trustees' Report and Unaudited Accounts

31 December 2024

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Charity

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1130350

Registered Office

ALDERDEN COTTAGE
SPONDEN LANE
SANDHURST
CRANBROOK
TN18 5NR

Trustees

The following Trustees served during the year:

P.A. BELL

B. Jackson

C. Knott

M.A. Mitchell

T. Pickford

R. Sharpe

Accountants

Cangaf Accountants
235 Tonge Moor Road
Bolton
BL2 2HR

Bankers

CAF Bank

25 Kings Hill

West Mailling

Kent

ME19 4JQ

OBJECTIVES AND ACTIVITIES

From a small beginning in 2003 Starfish Malawi has continuously tried to assist the community in the district of Salima in Malawi who experience ongoing poverty. The work has grown to include Lilongwe, the capital. We believe that we were called into existence by God, and we are here to fulfil the commission we are given. Psalm 82:3, "Defend the weak and the fatherless; uphold the cause of the poor and the oppressed."

We provide a difference by allowing more children to access quality education so that they can lift themselves and their communities out of poverty.

We promote positive communication between schools in the UK and Malawi, so that everybody recognises that we are made in the image of God, and we can share the world in which we live.

We have continuously tried to assist in areas where the community have asked for help, and this has included a Medical Clinic, the building of a Maternity Wing to be opened in 2025 and supporting two Special Needs Education centres for young children with disabilities.

We encourage a culture of being involved in every way so that it is not just a handout, but a help up.

In 2024 the work of Bible Explorer has grown considerably and will continue to do so – over 10,000 children per year. Hope Clinic is seeing about 40,000 patients per year. Students are sponsored through secondary school and university. Girls are able to continue to go to school through provision of Gateway kits which help them during their menstruation period.

We run 4 nursery schools providing an excellent start to life and also a meal every day. Each year we send a 40-foot container full of provisions for the communities.

Please visit our website and look at “What we do” to see the full range of ministries we undertake.

We are excited that in 2025, we hope to start our Community Feeding Programme allowing thousands of children to be fed every day whilst, at the same time, improving understanding of agriculture and better farming techniques.

We are primarily run by volunteers in the UK, and we are thankful for the way that they have given their life and resources to this work.

The trustees and staff are grateful for the ongoing support of so many givers.

ACHIEVEMENTS AND PERFORMANCE

FINANCIAL REVIEW

It is the policy of the Charity's trustees to maintain unrestricted funds, which are free reserves of the Charity, at a level that equates to a minimum of three months of operating expenditure. This provides sufficient funds to cover management, administration and support costs, and to respond to emergency situations.

The rationale for holding this reserve is as follows; - to ensure the financial security and proper staffing of the Charity - to provide adequate resources to meet the challenges by new and uncertain funding streams

During the period under review, the total income received by the charity was £256,466 (2023: £255,473). Expenditure for the same period was £237,585 (2023: £299,784) The charity recorded an operating surplus for the year which is £18,881. Our income from trusts, grants and donors has increased slightly as compared to previous financial year. The principal sources of income were from institutional and individual donations; the trustees and staff are grateful for this ongoing support.

Given the current economic climate, the trustees are satisfied with the performance of the charity during the year and with the financial position as at 31 December 2024. The trustees consider the charity is in a good position to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations. However, the trustees will continue to explore all options for maintaining and increasing income levels.

STARFISH MALAWI

Trustees Annual Report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C. Knott

Trustee

31 December 2024

I report to the charity trustees on my examination of the financial statements of STARFISH MALAWI for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of MBA ACCA, which is one of the listed bodies.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Cecilia Asamoah MBA ACCA
Cangaf Accountants
235 Tonge Moor Road
Bolton

BL2 2HR
31 December 2024

STARFISH MALAWI
Statement of Financial Activities
for the year ended 31 December 2024

| | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|--|-------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 4 | 256,466 | - | 256,466 | 255,472 |
| Total | | 256,466 | - | 256,466 | 255,472 |
| Expenditure on: | | | | | |
| Raising funds | 5 | - | - | - | 12,311 |
| Charitable activities | 6 | 192,052 | - | 192,052 | 218,713 |
| Other | 7 | 45,533 | - | 45,533 | 68,759 |
| Total | | 237,585 | - | 237,585 | 299,783 |
| Net gains on investments | | - | - | - | - |
| Net income/(expenditure) | | 18,881 | - | 18,881 | (44,311) |
| Transfers between funds | | - | - | - | - |
| Net income/(expenditure) before other gains/(losses) | | 18,881 | - | 18,881 | (44,311) |
| Other gains and losses | | | | | |
| Net movement in funds | | 18,881 | - | 18,881 | (44,311) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 27,114 | 156,947 | 184,061 | 228,372 |
| Total funds carried forward | | 45,995 | 156,947 | 202,942 | 184,061 |

STARFISH MALAWI
 Summary Income and Expenditure Account
 for the year ended 31 December 2024

| | 2024 £ | 2023 £ |
|---|----------------------|------------------------|
| Income | 256,466 | 255,473 |
| Gross income for the year | <u>256,466</u> | <u>255,473</u> |
| Expenditure | 237,585 | 299,784 |
| Total expenditure for the year | <u>237,585</u> | <u>299,784</u> |
| Net income/(expenditure) before tax for the year | 18,881 | (44,311) |
| Net income /(expenditure)for the year | <u><u>18,881</u></u> | <u><u>(44,311)</u></u> |

STARFISH MALAWI
 Balance Sheet
 at 31 December 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|-----------------------|-----------------------|
| Current assets | | | |
| Cash at bank and in hand | | 203,743 | 184,862 |
| | | <u>203,743</u> | <u>184,862</u> |
| Creditors: Amount falling due within one year | 9 | (801) | (801) |
| Net current assets | | <u>202,942</u> | <u>184,061</u> |
| Total assets less current liabilities | | <u>202,942</u> | <u>184,061</u> |
| Net assets excluding pension asset or liability | | <u>202,942</u> | <u>184,061</u> |
| Total net assets | | <u><u>202,942</u></u> | <u><u>184,061</u></u> |
| The funds of the charity | | | |
| Restricted funds | 10 | | |
| Restricted income funds | | 156,947 | 156,947 |
| | | <u>156,947</u> | <u>156,947</u> |
| Unrestricted funds | 10 | | |
| General funds | | 45,995 | 27,114 |
| | | <u>45,995</u> | <u>27,114</u> |
| Reserves | 10 | | |
| Total funds | | <u><u>202,942</u></u> | <u><u>184,061</u></u> |

Approved by the board on 31 December 2024

And signed on its behalf by:

C. Knott
 Trustee
 31 December 2024

for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

| | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

3 Statement of Financial Activities - prior year

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|--|------------------------------------|----------------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 60,683 | 194,790 | 255,473 |
| | - | - | - |
| Total | <u>60,683</u> | <u>194,790</u> | <u>255,473</u> |
| Expenditure on: | | | |
| Raising funds | 12,311 | - | 12,311 |
| Charitable activities | - | 218,713 | 218,713 |
| Other | 68,760 | - | 68,760 |
| Total | <u>81,071</u> | <u>218,713</u> | <u>299,784</u> |
| Net income | <u>(20,388)</u> | <u>(23,923)</u> | <u>(44,311)</u> |
| Net income before other gains/(losses) | (20,388) | (23,923) | (44,311) |
| Other gains and losses: | | | |
| Net movement in funds | <u>(20,388)</u> | <u>(23,923)</u> | <u>(44,311)</u> |
| Reconciliation of funds: | | | |
| Total funds brought forward | 47,502 | 180,870 | 228,372 |
| Total funds carried forward | <u><u>27,114</u></u> | <u><u>156,947</u></u> | <u><u>184,061</u></u> |

4 Income from donations and legacies

| Unrestricted £ | Total 2024 £ | Total 2023 £ |
|-------------------|--------------------|--------------------|
| 256,466 | 256,466 | 255,472 |
| <u>256,466</u> | <u>256,466</u> | <u>255,472</u> |

5 Expenditure on raising funds

| | Total 2024 £ | Total 2023 £ |
|----------------------------------|--------------------|--------------------|
| <i>Fundraising trading costs</i> | - | 12,311 |
| | <u>-</u> | <u>12,311</u> |

6 Expenditure on charitable activities

| | Unrestricted | Total 2024 | Total 2023 |
|---|----------------|----------------|----------------|
| | £ | £ | £ |
| <i>Expenditure on charitable activities</i> | | | |
| Malawi Expenses | 192,052 | 192,052 | 218,713 |
| | <u>192,052</u> | <u>192,052</u> | <u>218,713</u> |

7 Other expenditure

| | Unrestricted | Total 2024 | Total 2023 |
|------------------------------|---------------|---------------|---------------|
| | £ | £ | £ |
| Employee costs | 30,600 | 30,600 | 34,987 |
| Motor and travel costs | 469 | 469 | 1,959 |
| General administrative costs | 14,464 | 14,464 | 31,813 |
| | <u>45,533</u> | <u>45,533</u> | <u>68,759</u> |

8 Staff costs

| | 2024 | 2023 |
|--------------------|---------------|---------------|
| | £ | £ |
| Salaries and wages | 30,600 | 34,987 |
| | <u>30,600</u> | <u>34,987</u> |

No employee received emoluments in excess of £60,000.

9 Creditors:
amounts falling due within one year

| | 2024 | 2023 |
|----------|------------|------------|
| | £ | £ |
| Accruals | 801 | 801 |
| | <u>801</u> | <u>801</u> |

10 Movement in funds

| | At 1 January 2024 | Incoming resources (including other gains/losses) £ | Resources expended £ | At 31 December 2024 £ |
|--------------------------|----------------------|--|----------------------------|--------------------------------|
| Restricted funds: | | | | |
| Restricted income funds: | 156,947 | - | - | 156,947 |
| <i>Total</i> | <u>156,947</u> | <u>-</u> | <u>-</u> | <u>156,947</u> |
| Unrestricted funds: | | | | |
| General funds | 27,114 | 256,466 | (237,585) | 45,995 |
| Total funds | <u>184,061</u> | <u>256,466</u> | <u>(237,585)</u> | <u>202,942</u> |

11 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|--------------------|----------------------------|--------------------------|----------------|
| Net current assets | 203,743 | (801) | 202,942 |
| | <u>203,743</u> | <u>(801)</u> | <u>202,942</u> |

12 Reconciliation of net debt

| | At 1 January 2024 £ | Cash flows £ | At 31 December 2024 £ |
|---------------------------|---------------------------|-----------------|--------------------------------|
| Cash and cash equivalents | 184,862 | 18,881 | 203,743 |
| | <u>184,862</u> | <u>18,881</u> | <u>203,743</u> |
| Net debt | <u>184,862</u> | <u>18,881</u> | <u>203,743</u> |

13 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

STARFISH MALAWI
Detailed Statement of Financial Activities
for the year ended 31 December 2024

| | Unrestricted funds | | Total funds | Total funds |
|---|--------------------|----------|----------------|----------------|
| | 2024 | 2024 | 2024 | 2023 |
| | £ | £ | £ | £ |
| Income and endowments from: | | | | |
| Donations and legacies | 256,466 | - | 256,466 | 255,472 |
| | <u>256,466</u> | <u>-</u> | <u>256,466</u> | <u>255,472</u> |
| Total income and endowments | 256,466 | - | 256,466 | 255,472 |
| Expenditure on: | | | | |
| Costs of other trading activities | - | - | - | 12,311 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>12,311</u> |
| Total of expenditure on raising funds | - | - | - | 12,311 |
| Charitable activities | | | | |
| Malawi Expenses | 192,052 | - | 192,052 | 218,713 |
| | <u>192,052</u> | <u>-</u> | <u>192,052</u> | <u>218,713</u> |
| Total of expenditure on charitable activities | 192,052 | - | 192,052 | 218,713 |
| Employee costs | | | | |
| Salaries/wages | 30,600 | - | 30,600 | 25,800 |
| Directors' remuneration | - | - | - | 9,187 |
| | <u>30,600</u> | <u>-</u> | <u>30,600</u> | <u>34,987</u> |
| Motor and travel costs | | | | |
| Travel and subsistence | 469 | - | 469 | 1,959 |
| | <u>469</u> | <u>-</u> | <u>469</u> | <u>1,959</u> |
| General administrative costs, including depreciation and amortisation | | | | |
| Bank charges | 100 | - | 100 | - |
| General insurances | 827 | - | 827 | 1,105 |
| Information and publications | 177 | - | 177 | - |
| Postage and couriers | 57 | - | 57 | 17,323 |
| Software, IT support and related costs | - | - | - | 1,050 |
| Stationery and printing | - | - | - | 1,456 |
| Subscriptions | 3,247 | - | 3,247 | - |
| Sundry expenses | 10,056 | - | 10,056 | 10,879 |
| | <u>14,464</u> | <u>-</u> | <u>14,464</u> | <u>31,813</u> |
| Total of expenditure of other costs | 45,533 | - | 45,533 | 68,759 |
| Total expenditure | 237,585 | - | 237,585 | 299,783 |
| Net gains on investments | - | - | - | - |

STARFISH MALAWI
Detailed Statement of Financial Activities

| | | | | |
|--|--------|---------|---------|----------|
| Net income/(expenditure) | 18,881 | - | 18,881 | (44,311) |
| Net income/(expenditure) before other gains/(losses) | 18,881 | - | 18,881 | (44,311) |
| Net movement in funds | 18,881 | - | 18,881 | (44,311) |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 27,114 | 156,947 | 184,061 | 228,372 |
| Total funds carried forward | 45,995 | 156,947 | 202,942 | 184,061 |

STARFISH MALAWI

England & Wales - Charity number 1130350

Accounts

STARFISH MALAWI

Charity No. 1130350

Trustees' Report and Unaudited Accounts

31 December 2023

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Charity

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1130350

Registered Office

ALDERDEN COTTAGE
SPONDEN LANE
SANDHURST
CRANBROOK
TN18 5NR

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Trustees served during the year:

P. A. Bell
B. Jackson
C. Knott
M.A. Mitchell
R. Sharpe
T. Pickford

Accountants

Cangaf Accountants
235 Tonge Moor Road
Bolton
BL2 2HR

Bankers

CAF Bank
25 Kings Hill
West Mailling
Kent
ME19 4JQ

OBJECTIVES AND ACTIVITIES

Starfish Malawi started in 2003 as a small Christian organisation, following a visit to Malawi by its founder, Chris Knott, with a calling to "build the church and the school", which became "build the kingdom of God in the lives of children". As we seek to understand and express this calling, Starfish continues to work tirelessly in the schools in the UK and Malawi through committed teachers and Christians. We are Christian in identity, active in education and caring in character. Our primary area of work in Malawi is in the district of Salima, though we still have some connections with the capital, Lilongwe, and Kasungu.

Starfish Malawi also seeks to make a difference by:

- Providing access to quality education for children in Malawi so that they can lift themselves and their communities out of poverty.
- Promoting a positive communication and interaction between people of different cultures and backgrounds, thereby raising awareness of similarities, differences and sharing aspirations as global citizens with a godly outlook.
- Providing support to communities to increase awareness of the HIV and AIDS pandemic, thereby developing resilience for living sustainable lives.
- Empowering the vulnerable and the poor to harness their potential to switch from relying on hand-outs to self-sufficiency in the face of God's provision.
- Engaging everyone in the challenges to rich and poor alike- Giving people the opportunity to know Jesus Christ as Saviour and Lord.
- Understanding Jesus' words that it is more blessed to give than to receive.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Starfish Malawi, as the story of the boy with his father walking along the beach, tells how they came across beautiful starfishes gasping for air, forced out of water by a storm that was beyond their control. The boy began to throw them back into the sea one after another. 2023 has been another year when many lives have been transformed through the work of Starfish Malawi.

Indeed we are still saving Starfish, as God would want us to do.

ACHIEVEMENTS AND PERFORMANCE

GATEWAY is an incredibly effective programme run and sponsored by Starfish Malawi to encourage young girls to attend school during their monthly periods as well as promoting women's empowerment as it teaches women and girls to take their future into their own hands. It has also created job opportunities for local women as they are taught how to produce the packs in sewing groups. The distribution has seen pupils' absenteeism drop to a record low and many girls progress in their education.

SPONSORSHIP In the year 2023, we supported 167 students in different secondary schools and 43 of our former secondary students at university, colleges or in vocational training throughout the country. We had 6 students who completed their universities and are now applying for good jobs - something they never dreamed of. We are encouraged to see our sponsored students each year become responsible citizens by not only taking care of themselves but also their family members. This programme has become so successful that it has attracted the attention of the local MP in our area, who came and shared his life journey to encourage all our students during our student week.

STARFISH MALAWI Trustees Annual Report

Bible Explorer is another programme which reaches the lives of children with the Word of God. In 2023, over 10,000 children were taught Old and New Testament in their RE class by our teachers who visited 57 primary schools within the district. Due to a severe shortage of teachers in Malawi schools, the Education Department were relieved when Starfish started the programme within the district to help pupils hear and understand the Word of God for themselves.

HOPE CLINIC The impact and the effect of this clinic since it started cannot be over emphasised within the communities it serves in Salima. In fact 52,513 patients were treated in 2023. The success attracted the health ministry, and the deputy minister who visited the clinic requested that we add a maternity unit. So 2023 saw the near completion of the 12 bed maternity unit which we trust will reduce the rate of mother and infant mortality and eliminate the traditional local birth practices, which has caused the death of many mothers and their babies.

EVERLAND The Special Needs Centre has seen an increase in the number of special needs students being supported. Parents who have kept their special needs children at home without seeking education for them in the past are now bringing them to the centre after seeing the progress others who attended earlier had made. In 2023, 8 of the learners were promoted to the mainstream primary school - 5 boys and 3 girls.

GLAD TIDINGS ORPHAN CARE we continue to meet the needs of 214 Orphans and Vulnerable Children through this programme. We also have four nursery schools within the communities of Ngolowindo in Salima with a total of 493 kids receiving nursery education in 2023. Each of them is provided a daily meal throughout the school period

SCHOOL DEVELOPMENT

We saw a new school block added to Trinity Primary at Moyo, water provision for 4,200 children at Chisiyo Primary in Lilongwe; a teacher's office and school uniforms at Chipoka 2 Primary, continued school feeding programme at Chitiwiri Primary and we continue to support and work with 36 schools both in Malawi and UK on a school link programme, sharing learning and global citizenship.

FINANCIAL REVIEW

It is the policy of the Charity's trustees to maintain unrestricted funds, which are free reserves of the Charity, at a level that equates to a minimum of three months of operating expenditure. This provides sufficient funds to cover management, administration and support costs, and to respond to emergency situations.

The rationale for holding this reserve is as follows; - to ensure the financial security and proper staffing of the Charity - to provide adequate resources to meet the challenges by new and uncertain funding streams

During the period under review, the total income received by the charity was £255,473 (2022: £287,041). The principal sources of income were from institutional and individual donations; the trustees and staff are grateful for this ongoing support.

STARFISH MALAWI
Trustees Annual Report

Given the current economic climate, the trustees are satisfied with the performance of the charity during the year and with the financial position as at 31 December 2023. The trustees consider the charity is in a good position to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations. However, the trustees will continue to explore all options for maintaining and increasing income levels.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C. Knott
Trustee
31 December 2023

I report to the charity trustees on my examination of the financial statements of STARFISH MALAWI for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act')..

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Cecilia Afriyie Asamoah ACCA

Cangaf Accountants

235 Tonge Moor Road

Bolton

BL2 2HR

31 December 2023

STARFISH MALAWI
Statement of Financial Activities
for the year ended 31 December 2023

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|-------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 4 | 41,183 | 182,657 | 223,840 | 257,768 |
| Other trading activities | 5 | 19,500 | 12,133 | 31,633 | 29,273 |
| Total | | 60,683 | 194,790 | 255,473 | 287,041 |
| Expenditure on: | | | | | |
| Raising funds | 6 | 12,311 | - | 12,311 | 10,564 |
| Charitable activities | 7 | - | 218,713 | 218,713 | 245,626 |
| Other | 8 | 68,760 | - | 68,760 | 29,843 |
| Total | | 81,071 | 218,713 | 299,784 | 286,033 |
| Net gains on investments | | - | - | - | - |
| Net (expenditure)/income | | (20,388) | (23,923) | (44,311) | 1,008 |
| Transfers between funds | | - | - | - | - |
| Net (expenditure)/income before other gains/(losses) | | (20,388) | (23,923) | (44,311) | 1,008 |
| Other gains and losses | | | | | |
| Net movement in funds | | (20,388) | (23,923) | (44,311) | 1,008 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 47,502 | 180,870 | 228,372 | 227,364 |
| Total funds carried forward | | 27,114 | 156,947 | 184,061 | 228,372 |

STARFISH MALAWI
 Summary Income and Expenditure Account
 for the year ended 31 December 2023

| | 2023 £ | 2022 £ |
|---|-----------------|----------------|
| Income | 255,473 | 287,041 |
| Gross income for the year | <u>255,473</u> | <u>287,041</u> |
| Expenditure | 299,784 | 286,033 |
| Total expenditure for the year | <u>299,784</u> | <u>286,033</u> |
| Net (expenditure)/income before tax for the year | (44,311) | 1,008 |
| Net (expenditure)/income for the year | <u>(44,311)</u> | <u>1,008</u> |

STARFISH MALAWI
 Balance Sheet
 at 31 December 2023

| Company No. | Notes | 2023 £ | 2022 £ |
|---|-------|-----------------------|-----------------------|
| Current assets | | | |
| Cash at bank and in hand | | 184,862 | 230,914 |
| | | <u>184,862</u> | <u>230,914</u> |
| Creditors: Amount falling due within one year | 10 | (801) | (2,542) |
| Net current assets | | <u>184,061</u> | <u>228,372</u> |
| Total assets less current liabilities | | <u>184,061</u> | <u>228,372</u> |
| Net assets excluding pension asset or liability | | <u>184,061</u> | <u>228,372</u> |
| Total net assets | | <u><u>184,061</u></u> | <u><u>228,372</u></u> |
| The funds of the charity | | | |
| Restricted funds | | | |
| Restricted income funds | 11 | 156,947 | 180,870 |
| | | <u>156,947</u> | <u>180,870</u> |
| Unrestricted funds | | | |
| General funds | 11 | 27,114 | 47,502 |
| | | <u>27,114</u> | <u>47,502</u> |
| Reserves | 11 | | |
| Total funds | | <u><u>184,061</u></u> | <u><u>228,372</u></u> |

The financial Statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

C. Knott
 Trustee

Date :

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

| | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

3 Statement of Financial Activities - prior year

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|--|------------------------------------|----------------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 257,768 | - | 257,768 |
| Other trading activities | 29,273 | - | 29,273 |
| Total | <u>287,041</u> | <u>-</u> | <u>287,041</u> |
| Expenditure on: | | | |
| Raising funds | 10,564 | - | 10,564 |
| Charitable activities | - | 245,626 | 245,626 |
| Other | 29,843 | - | 29,843 |
| Total | <u>40,407</u> | <u>245,626</u> | <u>286,033</u> |
| Net income | <u>246,634</u> | <u>(245,626)</u> | <u>1,008</u> |
| Transfers between funds | 41,702 | (41,702) | - |
| Net income before other gains/(losses) | <u>288,336</u> | <u>(287,328)</u> | <u>1,008</u> |
| Other gains and losses: | | | |
| Net movement in funds | <u>288,336</u> | <u>(287,328)</u> | <u>1,008</u> |
| Reconciliation of funds: | | | |
| Total funds brought forward | 4,792 | 222,572 | 227,364 |
| Total funds carried forward | <u><u>293,128</u></u> | <u><u>(64,756)</u></u> | <u><u>228,372</u></u> |

4 Income from donations and legacies

| Unrestricted | Restricted | Total 2023 | Total 2022 |
|---------------|----------------|----------------|----------------|
| £ | £ | £ | £ |
| 41,183 | 182,657 | 223,840 | 257,768 |
| <u>41,183</u> | <u>182,657</u> | <u>223,840</u> | <u>257,768</u> |

5 Income from other trading activities

| Unrestricted | Restricted | Total 2023 | Total 2022 |
|---------------|---------------|---------------|---------------|
| £ | £ | £ | £ |
| 19,500 | 12,133 | 31,633 | 29,273 |
| <u>19,500</u> | <u>12,133</u> | <u>31,633</u> | <u>29,273</u> |

6 Expenditure on raising funds

| | Total 2023 £ | Total 2022 £ |
|----------------------------------|--------------------|--------------------|
| <i>Fundraising trading costs</i> | 12,311 | 10,564 |
| | <u>12,311</u> | <u>10,564</u> |

7 Expenditure on charitable activities

| | Restricted £ | Total 2023 £ | Total 2022 £ |
|---|-----------------|--------------------|--------------------|
| <i>Expenditure on charitable activities</i> | | | |
| Malawi Expenses | 218,713 | 218,713 | 242,976 |
| <i>Governance costs</i> | - | - | 2,650 |
| | <u>218,713</u> | <u>218,713</u> | <u>245,626</u> |

8 Other expenditure

| | Unrestricted £ | Total 2023 £ | Total 2022 £ |
|------------------------------|-------------------|--------------------|--------------------|
| Employee costs | 34,987 | 34,987 | 23,752 |
| Motor and travel costs | 1,959 | 1,959 | 978 |
| General administrative costs | 31,814 | 31,814 | 5,113 |
| | <u>68,760</u> | <u>68,760</u> | <u>29,843</u> |

9 Staff costs

| | 2023 | 2022 |
|--------------------|---------------|---------------|
| Salaries and wages | 34,987 | 23,752 |
| | <u>34,987</u> | <u>23,752</u> |

No employee received emoluments in excess of £60,000.

10 Creditors:
amounts falling due within one year

| | 2023 £ | 2022 £ |
|-----------------|------------|--------------|
| Accruals | 801 | - |
| Deferred income | - | 2,542 |
| | <u>801</u> | <u>2,542</u> |

11 Movement in funds

| | At 1 January 2023 | Incoming resources (including other gains/losses) £ | Resources expended £ | At 31 December 2023 £ |
|--------------------------|----------------------|--|----------------------------|--------------------------------|
| Restricted funds: | | | | |
| Restricted income funds: | 180,870 | 194,790 | (218,713) | 156,947 |
| <i>Total</i> | <u>180,870</u> | <u>194,790</u> | <u>(218,713)</u> | <u>156,947</u> |
| Unrestricted funds: | | | | |
| General funds | 47,502 | 60,683 | (81,071) | 27,114 |
| Total funds | <u>228,372</u> | <u>255,473</u> | <u>(299,784)</u> | <u>184,061</u> |

12 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|--------------------|----------------------------|--------------------------|----------------|
| Net current assets | 184,862 | (801) | 184,061 |
| | <u>184,862</u> | <u>(801)</u> | <u>184,061</u> |

13 Reconciliation of net debt

| | At 1 January 2023 £ | Cash flows £ | At 31 December 2023 £ |
|---------------------------|---------------------------|-----------------|--------------------------------|
| Cash and cash equivalents | 230,914 | (46,052) | 184,862 |
| | <u>230,914</u> | <u>(46,052)</u> | <u>184,862</u> |
| Net debt | <u>230,914</u> | <u>(46,052)</u> | <u>184,862</u> |

STARFISH MALAWI
Detailed Statement of Financial Activities
for the year ended 31 December 2023

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---------------------------------|-------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | |
| Donations and legacies | 41,183 | 182,657 | 223,840 | 257,768 |
| | <u>41,183</u> | <u>182,657</u> | <u>223,840</u> | <u>257,768</u> |
| Other trading activities | 19,500 | 12,133 | 31,633 | 29,273 |
| | <u>19,500</u> | <u>12,133</u> | <u>31,633</u> | <u>29,273</u> |
| Total income and endowments | 60,683 | 194,790 | 255,473 | 287,041 |
| Expenditure on: | | | | |
| Costs of other trading activities | 12,311 | - | 12,311 | 10,564 |
| | <u>12,311</u> | <u>-</u> | <u>12,311</u> | <u>10,564</u> |
| Total of expenditure on raising funds | 12,311 | - | 12,311 | 10,564 |
| Charitable activities | | | | |
| Malawi Expenses | - | 218,713 | 218,713 | 242,976 |
| | <u>-</u> | <u>218,713</u> | <u>218,713</u> | <u>242,976</u> |
| Governance costs | - | - | - | 2,650 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>2,650</u> |
| Total of expenditure on charitable activities | - | 218,713 | 218,713 | 245,626 |
| Employee costs | | | | |
| Salaries/wages | 25,800 | - | 25,800 | 23,752 |
| Other staff costs | 9,187 | - | 9,187 | - |
| | <u>34,987</u> | <u>-</u> | <u>34,987</u> | <u>23,752</u> |
| Motor and travel costs | | | | |
| Travel and subsistence | 1,959 | - | 1,959 | 978 |
| | <u>1,959</u> | <u>-</u> | <u>1,959</u> | <u>978</u> |
| General administrative costs, including depreciation and amortisation | | | | |
| Bank charges | - | - | - | 141 |
| General insurances | 1,105 | - | 1,105 | 2,260 |
| Postage and couriers | - | - | - | 561 |
| Software, IT support and related costs | 17,323 | - | 17,323 | - |
| Subscriptions | 1,050 | - | 1,050 | - |
| Sundry expenses | 1,456 | - | 1,456 | 2,151 |

STARFISH MALAWI

Detailed Statement of Financial Activities

| | | | | |
|--|-----------------|-----------------|-----------------|----------------|
| Telephone, fax and broadband | 10,880 | - | 10,880 | - |
| | <u>31,814</u> | <u>-</u> | <u>31,814</u> | <u>5,113</u> |
| Total of expenditure of other costs | <u>68,760</u> | <u>-</u> | <u>68,760</u> | <u>29,843</u> |
| Total expenditure | 81,071 | 218,713 | 299,784 | 286,033 |
| Net gains on investments | - | - | - | - |
| Net (expenditure)/income | <u>(20,388)</u> | <u>(23,923)</u> | <u>(44,311)</u> | <u>1,008</u> |
| Net (expenditure)/income before other gains/(losses) | <u>(20,388)</u> | <u>(23,923)</u> | <u>(44,311)</u> | <u>1,008</u> |
| Other Gains | - | - | - | - |
| Net movement in funds | <u>(20,388)</u> | <u>(23,923)</u> | <u>(44,311)</u> | <u>1,008</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 47,502 | 180,870 | 228,372 | 227,364 |
| Total funds carried forward | <u>27,114</u> | <u>156,947</u> | <u>184,061</u> | <u>228,372</u> |

STARFISH MALAWI

England & Wales - Charity number 1130350

Accounts

STARFISH MALAWI

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

STARFISH MALAWI

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STARFISH MALAWI

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees

C Knott
R A Sharpe
T Pickford
M A Mitchell
B Jackson
P A Bell

**Charity registered
number**

1130350

Principal office

Alderden Cottage
Sponden Lane
Sandhurst
Cranbrook
Kent
TN18 5NR

Independent Examiner

D Boosey BA(Hons) FCA
For and on behalf of MHA, Chartered Accountants
Maidstone
United Kingdom

STARFISH MALAWI

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

Objectives and activities

a. Objectives and aims

Starfish Malawi started in 2003 as a small Christian organisation, following a visit to Malawi by its founder, Chris Knott, with a calling to "build the church and the school", which became "build the kingdom of God in the lives of children". As we seek to understand and express this calling, Starfish continues to work tirelessly in the schools in the UK and Malawi through committed teachers and Christians.

We are Christian in identity, active in education and caring in character.

Our primary area of work in Malawi is in the district of Salima, though we still have some connections with the capital, Lilongwe, and Kasungu.

Starfish Malawi also seeks to make a difference by:

- Providing access to quality education for children in Malawi so that they can lift themselves and their communities out of poverty
- Promoting a positive communication and interaction between people of different cultures and backgrounds, thereby raising awareness of similarities, differences and sharing aspirations as global citizens with a godly outlook
- Providing support to communities to increase awareness of the HIV and AIDS pandemic, thereby developing resilience for living sustainable lives
- Empowering the vulnerable and the poor to harness their potential to switch from relying on hand-outs to self-sufficiency in the face of God's provision
- Engaging everyone in the challenges to rich and poor alike
- Giving people the opportunity to know Jesus Christ as Saviour and Lord
- Understanding Jesus' words that it is more blessed to give than to receive

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

STARFISH MALAWI

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Charitable activities

Starfish Malawi, as the Starfish story goes, was founded to help one person at a time. The wonderful truth is that as one or two were helped and others got involved that thousands, even tens of thousands, of people can be supported in Malawi, one of the world's poorest countries. Even with the pandemic and other international issues, 2022 was a very good year and also enabled visitors from the UK to go back to Malawi.

Some of the highlights must be the increased use of the medical clinic and the building of a new maternity ward, which should be opened in 2023. Also a new disability wing has been built and, as one individual said to us, the world near Ngolowindo, the primary district in Salima where we work, has changed for the better incredibly since Starfish came.

But we think the most impressive work is the continuity of what we did in the beginning and what we do now. Hundreds of children continue to be helped through secondary school and university sponsorship, tens of thousands of girls are given a Gateway kit so that they can continue to go to school through their period, tens of thousands of children hear the Word of God through Bible Explorer, and we still educate through our schools linking programme with 38 current live links of schools in Malawi and the UK. It is building on what is good, rather than necessarily trying to achieve something new and different that is the key.

We remain continuously grateful to our hundreds of supporters and say thanks to all those who have given their time, energy and money to enable projects to happen. I am proud of the fact that Starfish in the UK is primarily a volunteer organisation so that work is done because we love it, rather than we are paid to do it!

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy and financial review

It is the policy of the Charity's trustees to maintain unrestricted funds, which are free reserves of the Charity, at a level that equates to a minimum of three months of operating expenditure. This provides sufficient funds to cover management, administration and support costs, and to respond to emergency situations.

The rationale for holding this reserve is as follows;

- to ensure the financial security and proper staffing of the Charity
- to provide adequate resources to meet the challenges by new and uncertain funding streams

During the period under review, the total income received by the charity was £287,041 (2021: £339,164). The principal sources of income were from institutional and individual donations; the trustees and staff are grateful for this ongoing support.

Given the current economic climate, the trustees are satisfied with the performance of the charity during the year and with the financial position as at 31 December 2022. The trustees consider the charity is in a good position to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations. However, the trustees will continue to explore all options for maintaining and increasing income levels.

STARFISH MALAWI

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

c. Principal funding

During the year, principal funding for both unrestricted and restricted activities came from donations and fundraising.

Structure, governance and management

a. Constitution

Starfish Malawi is a registered charity, number 1130350, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

We continue to work with our existing supporters and look for new trusts and grants.

In 2023 we look forward to the completion of the maternity clinic, building houses for nurses, continuing to build a school at Moyo, providing a solar borehole for 4,200 children in Chisiyo, who have no clean water within half a mile of school and much, much more. Yes, and continuing to do what Starfish has always believed, and that is to "love our neighbour" and to do all things to the glory of God.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Statement of Trustees' responsibilities

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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
C Knott
Trustee

Date:

4/9/2023

STARFISH MALAWI

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of Starfish Malawi ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 18 September 2023

D Boosey BA(Hons) FCA

Independent Examiner

For and on behalf of MHA, Chartered Accountants

Maidstone, United Kingdom

STARFISH MALAWI

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

| | Note | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and grants | 2 | 111,961 | 145,807 | 257,768 | 304,576 |
| Other trading activities | 3 | 6,028 | 23,245 | 29,273 | 34,588 |
| Total income | | 117,989 | 169,052 | 287,041 | 339,164 |
| Expenditure on: | | | | | |
| Raising funds | 4 | 10,564 | - | 10,564 | 9,773 |
| Charitable activities | 5 | 67,068 | 208,401 | 275,469 | 241,666 |
| Total expenditure | | 77,632 | 208,401 | 286,033 | 251,439 |
| Net income/(expenditure) | | 40,357 | (39,349) | 1,008 | 87,725 |
| Transfers between funds | 11 | 2,353 | (2,353) | - | - |
| Net movement in funds | | 42,710 | (41,702) | 1,008 | 87,725 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 4,792 | 222,572 | 227,364 | 139,639 |
| Net movement in funds | | 42,710 | (41,702) | 1,008 | 87,725 |
| Total funds carried forward | | 47,502 | 180,870 | 228,372 | 227,364 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 21 form part of these financial statements.

STARFISH MALAWI

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

| | Note | 2022 £ | 2021 £ |
|--|------|-----------------------|-----------------------|
| Current assets | | | |
| Cash at bank and in hand | | 230,914 | 229,612 |
| | | <u>230,914</u> | <u>229,612</u> |
| Creditors: amounts falling due within one year | 10 | (2,542) | (2,248) |
| Net current assets | | <u>228,372</u> | <u>227,364</u> |
| Total net assets | | <u><u>228,372</u></u> | <u><u>227,364</u></u> |
| Charity funds | | | |
| Restricted funds | 11 | 180,870 | 222,572 |
| Unrestricted funds | 11 | 47,502 | 4,792 |
| Total funds | | <u><u>228,372</u></u> | <u><u>227,364</u></u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
C Knott
Trustee

Date: 4/9/2023

The notes on pages 9 to 21 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies

1.1 Basis of preparation of financial statements

Starfish Malawi is an unincorporated trust, constituted under a Trust Deed.

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in sterling, which is the functional currency of the charity, and rounded to the nearest £1.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Starfish Malawi meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 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.

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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Income from donations and grants

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|----------------------|--|--|---------------------------------------|---------------------------------------|
| Donations and grants | 111,961 | 145,807 | 257,768 | 304,576 |

In 2021, £235,234 of the above donations and grants were attributable to restricted funds and £69,342 were attributable to unrestricted funds.

3. Income from other trading activities**Income from fundraising events**

| | Restricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|--------------------|--|---------------------------------------|---------------------------------------|
| Fundraising events | 23,245 | 23,245 | 27,574 |

In 2021, £27,574 of the above fundraising income was attributable to restricted funds and £nil was attributable to unrestricted funds.

Income from non charitable trading activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Management fees | 6,028 | 6,028 | 7,014 |
| <i>Total 2021</i> | 7,014 | 7,014 | |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Expenditure on raising funds**Costs of raising voluntary income**

| | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|----------------------------|--|---------------------------------------|---------------------------------------|
| Fundraising costs | 484 | 484 | 713 |
| Wages of fundraising staff | 10,080 | 10,080 | 9,060 |
| Total 2022 | <u>10,564</u> | <u>10,564</u> | <u>9,773</u> |

Fundraising costs were wholly attributable to unrestricted funds in the prior year.

5. Analysis of expenditure on charitable activities**Summary by fund type**

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | <i>Total 2021 £</i> |
|-------------------------------|--|--|-----------------------------|-----------------------------|
| Activities to benefit clients | 67,068 | 208,401 | 275,469 | 241,666 |

In 2021, £171,827 of the above expenditure on charitable activities was attributable to restricted funds and £69,839 was attributable to unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Analysis of expenditure by activities

| | Activities undertaken directly 2022 £ | Support costs 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------------------|---|-------------------------------|-----------------------------|-----------------------------|
| Activities to benefit clients | 242,976 | 32,493 | 275,469 | 241,666 |
| <i>Total 2021</i> | <i>226,405</i> | <i>15,261</i> | <i>241,666</i> | |

Analysis of direct costs

| | Activities 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------------------|-------------------------|-----------------------------|-----------------------------|
| Activities to benefit clients | 242,976 | 242,976 | 226,405 |
| <i>Total 2021</i> | <i>226,405</i> | <i>226,405</i> | |

Analysis of support costs

| | Activities 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--|-------------------------|-----------------------------|-----------------------------|
| Staff costs | 23,752 | 23,752 | 8,352 |
| Insurance | 2,260 | 2,260 | 2,173 |
| Postage and stationery | 561 | 561 | 554 |
| Office costs | 2,151 | 2,151 | 1,169 |
| Motor and travel | 978 | 978 | 479 |
| Bank charges | 141 | 141 | 184 |
| Governance costs - Independent examiner's remuneration | 2,650 | 2,650 | 2,350 |
| Total 2022 | 32,493 | 32,493 | 15,261 |
| <i>Total 2021</i> | <i>15,261</i> | <i>15,261</i> | |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,925 (2021 - £1,175), and accounts preparation fees of £1,925 (2021 - £1,175).

8. Staff costs

| | 2022 | <i>2021</i> |
|--------------------|----------------------|---------------|
| | £ | £ |
| Wages and salaries | 33,832 | 17,412 |
| | <u>33,832</u> | <u>17,412</u> |

The average number of persons employed by the Charity during the year was as follows:

| | 2022 | <i>2021</i> |
|-------------------------------|-----------------|-------------|
| Management and administration | 2 | 1 |
| | <u>2</u> | <u>1</u> |

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year, expenses totalling £933 were reimbursed to one Trustee for travelling costs incurred on charity business (2021 - £479 to one Trustee).

10. Creditors: Amounts falling due within one year

| | 2022 | <i>2021</i> |
|------------------------------|---------------------|--------------|
| | £ | £ |
| Accruals and deferred income | 2,542 | 2,248 |
| | <u>2,542</u> | <u>2,248</u> |

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2022 £ |
|---|--------------------------------------|-----------------------|-------------------------|--------------------------|---|
| Unrestricted funds | | | | | |
| General Funds - all funds | 4,792 | 117,989 | (77,632) | 2,353 | 47,502 |
| General Funds | - | - | - | - | - |
| | <u>4,792</u> | <u>117,989</u> | <u>(77,632)</u> | <u>2,353</u> | <u>47,502</u> |
| Restricted funds | | | | | |
| Bible Explorer | 28,101 | 9,090 | (16,250) | - | 20,941 |
| Crowborough/Chapsinja | 9,014 | 4,059 | (4,288) | - | 8,785 |
| Disability Transport Fund (NYA 2020) | 10,853 | 594 | - | - | 11,447 |
| Gateway | 7,169 | 11,756 | (7,417) | - | 11,508 |
| Glad Tidings | 8,637 | 10,704 | (14,056) | - | 5,285 |
| GTOC - Health Centre | 13,280 | 5,693 | (19,902) | 929 | - |
| Hurst Green / Chitiwiri | 14,707 | 4,760 | (12,699) | - | 6,768 |
| Laptops | 3,312 | 50 | (2,922) | - | 440 |
| Madalitso | 16,097 | 2,509 | (10,517) | - | 8,089 |
| Maternity Fund | 50,000 | 100 | (30,000) | - | 20,100 |
| Michael Jackson's Legacy | 13,286 | 9,118 | (9,973) | - | 12,431 |
| Secondary School Sponsorship | 28,583 | 64,753 | (58,396) | - | 34,940 |
| Washstands | 2,683 | - | - | - | 2,683 |
| St Josephs / Chisiyo | 440 | 2,581 | - | - | 3,021 |
| CGA / LBE Appeal | - | 2,786 | - | - | 2,786 |
| Give Babies Light Appeal 2022 | - | 2,595 | - | - | 2,595 |
| Mission Direct | - | 9,000 | - | (2,936) | 6,064 |
| NYA 2022 / Care Packages | - | 6,549 | (3,500) | - | 3,049 |
| Miscellaneous Restricted Funds | 16,410 | 22,355 | (18,481) | (346) | 19,938 |
| | <u>222,572</u> | <u>169,052</u> | <u>(208,401)</u> | <u>(2,353)</u> | <u>180,870</u> |
| Total of funds | <u><u>227,364</u></u> | <u><u>287,041</u></u> | <u><u>(286,033)</u></u> | <u><u>-</u></u> | <u><u>228,372</u></u> |

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 January 2021 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2021 £</i> |
|--------------------------------------|--|---------------------|--------------------------|-----------------------------------|--|
| Unrestricted funds | | | | | |
| General Funds - all funds | - | - | - | - | - |
| General Funds | 10,506 | 76,356 | (79,612) | (2,458) | 4,792 |
| | <u>10,506</u> | <u>76,356</u> | <u>(79,612)</u> | <u>(2,458)</u> | <u>4,792</u> |
| Restricted funds | | | | | |
| Bible Explorer | 9,115 | 29,180 | (10,194) | - | 28,101 |
| Crowborough/Chapsinja | 6,117 | 7,957 | (5,060) | - | 9,014 |
| Disability Transport Fund (NYA 2020) | 7,699 | 8,192 | (5,038) | - | 10,853 |
| Gateway | 5,777 | 6,742 | (5,350) | - | 7,169 |
| Glad Tidings | 3,674 | 23,670 | (18,707) | - | 8,637 |
| GTOC - Health Centre | 6,031 | 27,398 | (20,149) | - | 13,280 |
| Hurst Green / Chitiwiri | 12,282 | 4,925 | (2,500) | - | 14,707 |
| Laptops | - | 3,312 | - | - | 3,312 |
| Madalitso | 20,236 | 6,805 | (10,944) | - | 16,097 |
| Maternity Fund | - | 50,000 | - | - | 50,000 |
| Michael Jackson's Legacy | 10,715 | 13,203 | (10,632) | - | 13,286 |
| Secondary School Sponsorship | 31,926 | 53,623 | (56,966) | - | 28,583 |
| Washstands | 2,683 | - | - | - | 2,683 |
| St Josephs / Chisiyo | - | - | - | - | - |
| CGA / LBE Appeal | - | - | - | - | - |
| Give Babies Light Appeal 2022 | - | - | - | - | - |
| Mission Direct | - | - | - | - | - |
| NYA 2022 / Care Packages | - | - | - | - | - |
| Miscellaneous Restricted Funds | 12,878 | 27,801 | (26,287) | 2,458 | 16,850 |
| | <u>129,133</u> | <u>262,808</u> | <u>(171,827)</u> | <u>2,458</u> | <u>222,572</u> |

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Statement of funds (continued)

| | | | | | |
|-----------------------|----------------|----------------|------------------|----------|----------------|
| Total of funds | <u>139,639</u> | <u>339,164</u> | <u>(251,439)</u> | <u>-</u> | <u>227,364</u> |
|-----------------------|----------------|----------------|------------------|----------|----------------|

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Summary of funds

Summary of funds - current year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2022 £ |
|------------------|--------------------------------------|----------------|------------------|--------------------------|---|
| General funds | 4,792 | 117,989 | (77,632) | 2,353 | 47,502 |
| Restricted funds | 222,572 | 169,052 | (208,401) | (2,353) | 180,870 |
| | <u>227,364</u> | <u>287,041</u> | <u>(286,033)</u> | <u>-</u> | <u>228,372</u> |

Summary of funds - prior year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2021 £ |
|------------------|--------------------------------------|----------------|------------------|--------------------------|---|
| General funds | 10,506 | 76,356 | (79,612) | (2,458) | 4,792 |
| Restricted funds | 129,133 | 262,808 | (171,827) | 2,458 | 222,572 |
| | <u>139,639</u> | <u>339,164</u> | <u>(251,439)</u> | <u>-</u> | <u>227,364</u> |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

General Funds

Includes donations and legacies made principally to support projects which cannot be classified within the Charity's main headings. It also includes funds for which donations have been made in advance of any restriction applied by or notified to the Trustees.

Restricted Funds

Bible Explorer - a worldwide teaching model that helps children to understand the Bible in a way that is both fun and interactive. The fund enables the Charity to run this programme in the UK and Malawi, with dedicated teachers delivering lessons in over 50 schools and reaching nearly 7,000 students.

Crowborough/Chapsinja - this fund provides support for ongoing work in school sponsorship and education, as well as orphan care, in the Chapsinja area of Malawi.

Disability Transport Fund (NYA 2020) - this fund allows for the provision of transport for children that are going to hospital to receive vital operations and medical attention.

Gateway - unable to afford sanitary protection, many girls in Malawi do not attend school during their periods. Gateway works with local sewing groups in the communities to provide reusable sanitary hygiene kits and encourage girls to complete their education. This fund provides the necessary resources to carry out these activities.

Glad Tidings - this was the first project set up by the Charity in Malawi and still runs today. The fund aids the provision of healthcare, education and daily meals for orphans.

GTOC - Health Centre - this fund provides the necessary resources to run Glad Tidings Orphan Care (GTOC), a community-based organisation which aims to empower vulnerable children. The centre provides a children's healthcare clinic, nursery education, a feeding programme and safeguarding services for children alongside a number of other community development projects.

Hurst Green/Chitiwiri - this fund provides resources towards a schools programme focused around education, secondary school sponsorship, first aid and food provision.

Laptops - funding is to be used for the purchase of laptops which are required to further the development of schools work and students attending university, in addition to equipping the Starfish Malawi office.

Madalitso - the Madalitso fund provides a centre for vulnerable girls to live in safety and to pursue their education in peace. The support includes accommodation costs for some of the girls residing at Elizabeth Hope house, a weekly feeding programme, school tuition fees and the provision of school uniforms.

Maternity Fund - this fund was created to build a maternity wing in Ngolowindo, where there is a very high infant mortality rate. The fund also contributes fixtures and fittings, beds, and a contribution towards running costs for one year.

Michael Jackson's Legacy - this fund consists of donations received from Michael Jackson's Legacy, a charitable organisation dedicated to humanitarian work, which has been used to provide a garden centre for food and education, and a new classroom for disabled children.

Secondary School Sponsorship - this fund was set up to provide further education for orphans and vulnerable children, most of whom come from the Charity's linked primary schools.

Washstands - this fund provides the necessary resources to allow the Charity to help provide the community with clean water for washing and has been especially important this year with the outbreak of the COVID-19 pandemic.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

St Joseph's/Chisiyo - funding for a link school programme between St Josephs School in the United Kingdom and Chisiyo School in Malawi.

CGA/LBE Appeal - The Christmas Gifts Appeal aims to provide funding toward purchasing food and hygiene products in Malawi.

Give Babies Light Appeal 2022 - This appeal aims to raise funds to provide electricity to the new maternity wing.

Mission Direct - a charitable organisation arranging short term mission in Malawi.

Care Packages (NYA 2022) - an appeal to provide care packages for those living in poverty.

In addition to the funds described above, the Charity runs many other smaller projects which have restricted funds attached. A total of these funds has been presented in the statement of funds as 'Miscellaneous Restricted Funds', as the individual balances and nature of the funds have not been deemed material by the Trustees.

13. Analysis of net assets between funds**Analysis of net assets between funds - current year**

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|--|--|---------------------------------------|
| Current assets | 50,044 | 180,870 | 230,914 |
| Creditors due within one year | (2,542) | - | (2,542) |
| Total | 47,502 | 180,870 | 228,372 |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2021 £</i> | <i>Restricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Current assets | 7,040 | 222,572 | 229,612 |
| Creditors due within one year | (2,248) | - | (2,248) |
| Total | 4,792 | 222,572 | 227,364 |

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. Related party transactions

Apart from Trustees' expenses reimbursed as disclosed in Note 9, there were no other related party transactions for the year ended 31 December 2022 (2021 - £Nil).

STARFISH MALAWI

England & Wales - Charity number 1130350

Accounts

STARFISH MALAWI

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

STARFISH MALAWI

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STARFISH MALAWI

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

C Knott
R A Sharpe
T Pickford
M A Mitchell
B Jackson
P A Bell

**Charity registered
number**

1130350

Principal office

Alderden Cottage
Sponden Lane
Sandhurst
Cranbrook
Kent
TN18 5NR

Independent Examiner

D Cochrane-Dyet BSc BFP FCA
For and on behalf of MHA MacIntyre Hudson, Chartered Accountants
Victoria Court
17-21 Ashford Road
Maidstone
Kent
ME14 5DA

STARFISH MALAWI

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

Objectives and activities

a. Objectives and aims

Starfish Malawi started in 2003 as a small Christian organisation, following a visit to Malawi by its founder, Chris Knott, with a calling to "build the church and the school", which became "build the kingdom of God in the lives of children". As we seek to understand and express this calling, Starfish continues to work tirelessly in the schools in the UK and Malawi through committed teachers and Christians.

We are Christian in identity, active in education and caring in character.

Our primary area of work in Malawi is in the district of Salima, though we still have some connections with the capital, Lilongwe, and Kasungu.

Starfish Malawi also seeks to make a difference by:

- Providing access to quality education for children in Malawi so that they can lift themselves and their communities out of poverty
- Promoting a positive communication and interaction between people of different cultures and backgrounds, thereby raising awareness of similarities, differences and sharing aspirations as global citizens with a godly outlook
- Providing support to communities to increase awareness of the HIV and AIDS pandemic, thereby developing resilience for living sustainable lives
- Empowering the vulnerable and the poor to harness their potential to switch from relying on hand-outs to self-sufficiency in the face of God's provision
- Engaging everyone in the challenges to rich and poor alike
- Giving people the opportunity to know Jesus Christ as Saviour and Lord
- Understanding Jesus' words that it is more blessed to give than to receive

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

STARFISH MALAWI

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

a. Charitable activities

2021 was another extraordinary year for the world, let alone Starfish Malawi. Schools often stayed closed and people were requested to stay at home, in Malawi as well as the UK. This definitely changed the nature of the work that we did. The question we had to ask was how could we continue to support those in need, when our normal procedures and processes had to be reviewed and changed significantly. We managed to achieve this.

We continued to provide food for the children, who were attending nursery school, through special family maize handouts.

We assisted secondary school sponsorship children, who were not attending school, but still had to eat and live.

We changed from the production of Gateway kits to facemasks, distributing many thousands to the community, who could not afford them. However, we did not want our Gateway staff to suffer so we continued to pay their full salary. We did revert back to making Gateway kits towards the end of the year.

The building work at Hope Clinic was completed and the new clinic has been receiving thousands of outpatients.

We have continued to build Trinity School, Moyo and in the early part of 2021 lessons commenced. Problems with funding meant the work was behind original plans (Covid again).

We are so grateful to all our generous supporters. Money was received to build a maternity wing, so much desired by the community, and work will begin in 2022.

Starfish income continued unabated during the year, We thank our supporters so much.

We look forward to reverting to our established, effective programmes for the good of the nation of Malawi, as we seek to fulfil God's word, "to love one another".

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

STARFISH MALAWI

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

b. Reserves policy and financial review

It is the policy of the Charity's trustees to maintain unrestricted funds, which are free reserves of the Charity, at a level that equates to a minimum of three months of operating expenditure. This provides sufficient funds to cover management, administration and support costs, and to respond to emergency situations. We just fell below this at the end of the year, but knew that running costs were covered and income was expected.

The rationale for holding this reserve is as follows;

- to ensure the financial security and proper staffing of the Charity
- to provide adequate resources to meet the challenges by new and uncertain funding streams

During the period under review, the total income received by the charity was £339,164 (2020: £245,286). The principal sources of income were from institutional and individual donations; the trustees and staff are grateful for this ongoing support.

Given the current economic climate, the trustees are satisfied with the performance of the charity during the year and with the financial position as at 31 December 2021. The trustees consider the charity is in a good position to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations. However, the trustees will continue to explore all options for maintaining and increasing income levels.

c. COVID-19 impact statement

We have seen our income increase during the pandemic and we are grateful to our supporters.

If the situation was to worsen and our income was to be affected, our reserves would allow us some time before we needed to scale back our projects so that this could be managed properly to minimise disruption.

d. Principal funding

During the year, principal funding for both unrestricted and restricted activities came from donations and fundraising.

Structure, governance and management

a. Constitution

Starfish Malawi is a registered charity, number 1130350, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

STARFISH MALAWI

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Plans for future periods

We continue to work with our existing supporters and look for new trusts and grants.

Statement of Trustees' responsibilities

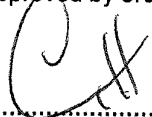
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
C Knott
Trustee

Date:

17/8/2022

STARFISH MALAWI

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Independent examiner's report to the Trustees of Starfish Malawi ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 22 August 2022

D Cochrane-Dyett BSc BFP FCA

Independent Examiner

For and on behalf of MHA MacIntyre Hudson, Chartered Accountants

Maidstone

United Kingdom

STARFISH MALAWI

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Note | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and grants | 2 | 69,342 | 235,234 | 304,576 | 227,335 |
| Other trading activities | 3 | 7,014 | 27,574 | 34,588 | 17,951 |
| Total income | | 76,356 | 262,808 | 339,164 | 245,286 |
| Expenditure on: | | | | | |
| Raising funds | 4 | 9,773 | - | 9,773 | 9,081 |
| Charitable activities | 5 | 69,839 | 171,827 | 241,666 | 207,891 |
| Total expenditure | | 79,612 | 171,827 | 251,439 | 216,972 |
| Net (expenditure)/income | | (3,256) | 90,981 | 87,725 | 28,314 |
| Transfers between funds | 12 | (2,458) | 2,458 | - | - |
| Net movement in funds | | (5,714) | 93,439 | 87,725 | 28,314 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 10,506 | 129,133 | 139,639 | 111,325 |
| Net movement in funds | | (5,714) | 93,439 | 87,725 | 28,314 |
| Total funds carried forward | | 4,792 | 222,572 | 227,364 | 139,639 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 19 form part of these financial statements.

STARFISH MALAWI

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

| | Note | 2021 £ | 2020 £ |
|--|------|----------------|-------------|
| Current assets | | | |
| Debtors | 10 | - | 500 |
| Cash at bank and in hand | | 229,612 | 141,179 |
| | | <hr/> | <hr/> |
| | | 229,612 | 141,679 |
| Creditors: amounts falling due within one year | 11 | (2,248) | (2,040) |
| | | <hr/> | <hr/> |
| Net current assets | | 227,364 | 139,639 |
| | | <hr/> | <hr/> |
| Total net assets | | 227,364 | 139,639 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| Charity funds | | | |
| Restricted funds | 12 | 222,572 | 129,133 |
| Unrestricted funds | 12 | 4,792 | 10,506 |
| | | <hr/> | <hr/> |
| Total funds | | 227,364 | 139,639 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
C Knott
Trustee

Date: 17/8/22

The notes on pages 9 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

Starfish Malawi is an unincorporated trust, constituted under a Trust Deed.

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in sterling, which is the functional currency of the charity, and rounded to the nearest £1.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Starfish Malawi meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Trustees have considered the Charity's financial position, in particular the potential implications of the COVID-19 pandemic.

Whilst the eventual financial impact of the pandemic on the Charity, and on the overall economy, remains uncertain, given the ongoing financial support and funding received after the year end, the Trustees have a reasonable expectation that the Charity will be able to continue to operate for the foreseeable future.

The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.10 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.

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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Income from donations and grants

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | <i>Total funds 2020 £</i> |
|----------------------|--|--|---------------------------------------|---------------------------------------|
| Donations and grants | 69,342 | 235,234 | 304,576 | 227,335 |

In 2020, £166,728 of the above donations and grants were attributable to restricted funds and £60,607 were attributable to unrestricted funds.

3. Income from other trading activities**Income from fundraising events**

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | <i>Total funds 2020 £</i> |
|--------------------|--|--|---------------------------------------|---------------------------------------|
| Fundraising events | - | 27,574 | 27,574 | 17,951 |

In 2020, £11,787 of the above fundraising income was attributable to restricted funds and £6,164 was attributable to unrestricted funds.

Income from non charitable trading activities

| | Unrestricted funds 2021 £ | Total funds 2021 £ | <i>Total funds 2020 £</i> |
|-----------------|--|---------------------------------------|---------------------------------------|
| Management fees | 7,014 | 7,014 | - |

STARFISH MALAWI

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Expenditure on raising funds

Costs of raising voluntary income

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Fundraising costs | 9,773 | 9,773 | 9,081 |

Fundraising costs were wholly attributable to unrestricted funds in the prior year.

5. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Activities to benefit clients | 69,839 | 171,827 | 241,666 | 207,891 |

In 2020, £148,115 of the above expenditure on charitable activities was attributable to restricted funds and £59,776 was attributable to unrestricted funds.

6. Analysis of expenditure by activities

| | Activities undertaken directly 2021 £ | Support costs 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-------------------------------|---|-------------------------------|-----------------------------|-----------------------------|
| Activities to benefit clients | 234,757 | 6,909 | 241,666 | 207,891 |
| <i>Total 2020</i> | 198,479 | 9,412 | 207,891 | |

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Analysis of expenditure by activities (continued)**Analysis of direct costs**

| | Activities 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-------------------------------|----------------------------------|---------------------------------------|---------------------------------------|
| Staff costs | - | - | 6,151 |
| Activities to benefit clients | 234,757 | 234,757 | 192,328 |
| Total 2021 | <u>234,757</u> | <u>234,757</u> | <u>198,479</u> |
| <i>Total 2020</i> | <u>198,479</u> | <u>198,479</u> | |

Analysis of support costs

| | Activities 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|--|----------------------------------|---------------------------------------|---------------------------------------|
| Insurance | 2,173 | 2,173 | 2,094 |
| Postage and stationery | 554 | 554 | 170 |
| Office costs | 1,169 | 1,169 | 2,202 |
| Motor and travel | 479 | 479 | 2,245 |
| Depreciation of tangible assets | - | - | 580 |
| Bank charges | 184 | 184 | 81 |
| Governance costs - Independent examiner's remuneration | 2,350 | 2,350 | 2,040 |
| Total 2021 | <u>6,909</u> | <u>6,909</u> | <u>9,412</u> |
| <i>Total 2020</i> | <u>9,412</u> | <u>9,412</u> | |

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,175 (2020 - £1,020), and accounts preparation fees of £1,175 (2020 - £1,020).

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Staff costs

| | 2021 £ | 2020 £ |
|---|-----------|--------------|
| Wages and salaries | - | 5,882 |
| Contributions to defined contribution pension schemes | - | 269 |
| | <u>-</u> | <u>6,151</u> |

The average number of persons employed by the Charity during the year was as follows:

| | 2021 | 2020 |
|-------------------------------|----------|----------|
| Management and administration | - | 1 |
| | <u>-</u> | <u>1</u> |

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year, expenses totalling £479 were reimbursed to a Trustee for travelling costs incurred on charity business (2020 - £413).

10. Debtors

| | 2021 £ | 2020 £ |
|----------------------------|-----------|------------|
| Due within one year | | |
| Other debtors | - | 500 |
| | <u>-</u> | <u>500</u> |

11. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | <u>2,248</u> | <u>2,040</u> |

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. Statement of funds**Statement of funds - current year**

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2021 £ |
|---|--------------------------------------|----------------|------------------|--------------------------|---|
| Unrestricted funds | | | | | |
| General Funds - all funds | 10,506 | 76,356 | (79,612) | (2,458) | 4,792 |
| Restricted funds | | | | | |
| Bible Explorer | 9,115 | 29,180 | (10,194) | - | 28,101 |
| Crowborough/Chapsinja | 6,117 | 7,957 | (5,060) | - | 9,014 |
| Disability Transport Fund (NYA 2020) | 7,699 | 8,192 | (5,038) | - | 10,853 |
| Gateway | 5,777 | 6,742 | (5,350) | - | 7,169 |
| Glad Tidings | 3,674 | 23,670 | (18,707) | - | 8,637 |
| GTOC - Health Centre | 6,031 | 27,398 | (20,149) | - | 13,280 |
| Hurst Green / Chitiwiri | 12,282 | 4,925 | (2,500) | - | 14,707 |
| Laptops | - | 3,312 | - | - | 3,312 |
| Madalitso | 20,236 | 6,805 | (10,944) | - | 16,097 |
| Maternity Fund | - | 50,000 | - | - | 50,000 |
| Michael Jackson's Legacy | 10,715 | 13,203 | (10,632) | - | 13,286 |
| Secondary School Sponsorship | 31,926 | 53,623 | (56,966) | - | 28,583 |
| Washstands | 2,683 | - | - | - | 2,683 |
| Miscellaneous Restricted Funds | 12,878 | 27,801 | (26,287) | 2,458 | 16,850 |
| | 129,133 | 262,808 | (171,827) | 2,458 | 222,572 |
| Total of funds | 139,639 | 339,164 | (251,439) | - | 227,364 |

STARFISH MALAWI

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 January 2020 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2020 £</i> |
|--------------------------------------|--|-----------------------|--------------------------|-----------------------------------|--|
| Unrestricted funds | | | | | |
| General Funds | 13,688 | 66,771 | (68,857) | (1,096) | 10,506 |
| Restricted funds | | | | | |
| Bible Explorer | 12,820 | 7,940 | (11,645) | - | 9,115 |
| Crowborough/Chapsinja | 5,780 | 6,221 | (5,884) | - | 6,117 |
| Disability Transport Fund (NYA 2020) | - | 9,088 | (989) | (400) | 7,699 |
| Gateway | 9,647 | 385 | (4,255) | - | 5,777 |
| Glad Tidings | 8,940 | 20,098 | (22,614) | (2,750) | 3,674 |
| GTOC - Health Centre | 9,745 | 13,100 | (19,564) | 2,750 | 6,031 |
| Hurst Green / Chitiwiri | 12,338 | 6,330 | (6,386) | - | 12,282 |
| Laptops | 19,329 | 9,015 | (8,108) | - | 20,236 |
| Madalitso | 920 | 10,186 | (391) | - | 10,715 |
| Maternity Fund | 6,719 | 50,973 | (30,149) | 4,383 | 31,926 |
| Michael Jackson's Legacy | - | 7,007 | (4,324) | - | 2,683 |
| Secondary School Sponsorship | 11,399 | 38,172 | (33,806) | (2,887) | 12,878 |
| | <u>97,637</u> | <u>178,515</u> | <u>(148,115)</u> | <u>1,096</u> | <u>129,133</u> |
| Total of funds | <u><u>111,325</u></u> | <u><u>245,286</u></u> | <u><u>(216,972)</u></u> | <u><u>-</u></u> | <u><u>139,639</u></u> |

STARFISH MALAWI

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Summary of funds

Summary of funds - current year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2021 £ |
|------------------|--------------------------------------|----------------|------------------|--------------------------|---|
| General funds | 10,506 | 76,356 | (79,612) | (2,458) | 4,792 |
| Restricted funds | 129,133 | 262,808 | (171,827) | 2,458 | 222,572 |
| | <u>139,639</u> | <u>339,164</u> | <u>(251,439)</u> | <u>-</u> | <u>227,364</u> |

Summary of funds - prior year

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2020 £ |
|------------------|--------------------------------------|----------------|------------------|--------------------------|---|
| General funds | 13,688 | 66,771 | (68,857) | (1,096) | 10,506 |
| Restricted funds | 97,637 | 178,515 | (148,115) | 1,096 | 129,133 |
| | <u>111,325</u> | <u>245,286</u> | <u>(216,972)</u> | <u>-</u> | <u>139,639</u> |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

General Funds

Includes donations and legacies made principally to support projects which cannot be classified within the Charity's main headings. It also includes funds for which donations have been made in advance of any restriction applied by or notified to the Trustees.

Restricted Funds

Bible Explorer - a worldwide teaching model that helps children to understand the Bible in a way that is both fun and interactive. The fund enables the Charity to run this programme in the UK and Malawi, with dedicated teachers delivering lessons in over 50 schools and reaching nearly 7,000 students.

Crowborough/Chapsinja - this fund provides support for ongoing work in school sponsorship and education, as well as orphan care, in the Chapsinja area of Malawi.

Disability Transport Fund (NYA 2020) - this fund allows for the provision of transport for children that are going to hospital to receive vital operations and medical attention.

Gateway - unable to afford sanitary protection, many girls in Malawi do not attend school during their periods. Gateway works with local sewing groups in the communities to provide reusable sanitary hygiene kits and encourage girls to complete their education. This fund provides the necessary resources to carry out these activities.

Glad Tidings - this was the first project set up by the Charity in Malawi and still runs today. The fund aids the provision of healthcare, education and daily meals for orphans.

GTOC - Health Centre - this fund provides the necessary resources to run Glad Tidings Orphan Care (GTOC), a community-based organisation which aims to empower vulnerable children. The centre provides a children's healthcare clinic, nursery education, a feeding programme and safeguarding services for children alongside a number of other community development projects.

Hurst Green/Chitiwiri - this fund provides resources towards a schools programme focused around education, secondary school sponsorship, first aid and food provision.

Laptops - funding is to be used for the purchase of laptops which are required to further the development of schools work and students attending university, in addition to equipping the Starfish Malawi office.

Madalitso - the Madalitso fund provides a centre for vulnerable girls to live in safety and to pursue their education in peace. The support includes accommodation costs for some of the girls residing at Elizabeth Hope house, a weekly feeding programme, school tuition fees and the provision of school uniforms.

Maternity Fund - this fund was created to build a maternity wing in Ngolowindo, where there is a very high infant mortality rate. The fund also contributes fixtures and fittings, beds, and a contribution towards running costs for one year.

Michael Jackson's Legacy - this fund consists of donations received from Michael Jackson's Legacy, a charitable organisation dedicated to humanitarian work, which has been used to provide a garden centre for food and education, and a new classroom for disabled children.

Secondary School Sponsorship - this fund was set up to provide further education for orphans and vulnerable children, most of whom come from the Charity's linked primary schools.

Washstands - this fund provides the necessary resources to allow the Charity to help provide the community with clean water for washing and has been especially important this year with the outbreak of the COVID-19 pandemic.

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

In addition to the funds described above, the Charity runs many other smaller projects which have restricted funds attached. A total of these funds has been presented in the statement of funds as 'Miscellaneous Restricted Funds', as the the individual balances and nature of the funds have not been deemed material by the Trustees.

14. Analysis of net assets between funds**Analysis of net assets between funds - current year**

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|--|--|---------------------------------------|
| Current assets | 7,040 | 222,572 | 229,612 |
| Creditors due within one year | (2,248) | - | (2,248) |
| Total | 4,792 | 222,572 | 227,364 |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2020 £</i> | <i>Restricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Current assets | 12,546 | 129,133 | 141,679 |
| Creditors due within one year | (2,040) | - | (2,040) |
| Total | 10,506 | 129,133 | 139,639 |

15. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £Nil (2020 - £269). No outstanding amounts were payable to the fund at the balance sheet date (2020 - £Nil).

16. Related party transactions

Apart from Trustees' expenses reimbursed as disclosed in Note 9, there were no other related party transactions for the year ended 31 December 2021 (2020 - £Nil).

STARFISH MALAWI

England & Wales - Charity number 1130350

Accounts

STARFISH MALAWI

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

STARFISH MALAWI

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STARFISH MALAWI

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | |
|--------------------------------------|--|
| Trustees | C Knott R A Sharpe T Pickford M A Mitchell B Jackson P A Bell |
| Charity registered number | 1130350 |
| Principal office | Alderden Cottage Sponden Lane Sandhurst Cranbrook Kent TN18 5NR |
| Independent Examiner | D Cochrane-Dyet BSc BFP FCA For and on behalf of MHA MacIntyre Hudson, Chartered Accountants Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA |

STARFISH MALAWI

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

Objectives and activities

a. Objectives and aims

Starfish Malawi started in 2003 as a small Christian organisation, following a visit to Malawi by its founder, Chris Knott, with a calling to "build the church and the school", which became "build the kingdom of God in the lives of children". As we seek to understand and express this calling, Starfish continues to work tirelessly in the schools in the UK and Malawi through committed teachers and Christians.

We are Christian in identity, active in education and caring in character.

Our primary area of work in Malawi is in the district of Salima, though we still have some connections with the capital, Lilongwe, and Kasungu.

Starfish Malawi also seeks to make a difference by:

- Providing access to quality education for children in Malawi so that they can lift themselves and their communities out of poverty
- Promoting a positive communication and interaction between people of different cultures and backgrounds, thereby raising awareness of similarities, differences and sharing aspirations as global citizens with a godly outlook
- Providing support to communities to increase awareness of the HIV and AIDS pandemic, thereby developing resilience for living sustainable lives
- Empowering the vulnerable and the poor to harness their potential to switch from relying on hand-outs to self-sufficiency in the face of God's provision
- Engaging everyone in the challenges to rich and poor alike
- Giving people the opportunity to know Jesus Christ as Saviour and Lord
- Understanding Jesus' words that it is more blessed to give than to receive

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Achievements and performance

a. Charitable activities

2020 was an extraordinary year for the world, let alone Starfish Malawi. With schools closing and people requested to stay at home, in Malawi as well as the UK, it definitely changed the nature of the work that we did. The question we had to ask was how could we continue to support those in need, when our normal procedures and processes had to be reviewed and changed significantly.

We continued to provide food for the children, who were attending nursery school, through special family maize handouts.

We assisted secondary school sponsorship children, who were not attending school, but still had to eat and live.

We changed from the production of Gateway kits to facemasks, distributing many thousands to the community, who could not afford them. However, we did not want our Gateway staff to suffer so we continued to pay their full salary.

The building work at Hope Clinic continued and the new clinic was opened during the year and has been receiving thousands of outpatients.

We have continued to build Trinity School, Moyo and in the early part of 2021 lessons commenced.

We are so grateful to all our generous supporters. Whereas many other charities seem to have suffered significantly through the pandemic, Starfish has continued to receive good levels of support enabling us to maintain our work. We thank you so much.

We look forward to reverting to our established, effective programmes for the good of the nation of Malawi, as we seek to fulfil God's word, "to love one another".

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

STARFISH MALAWI

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

b. Reserves policy and financial review

It is the policy of the Charity's trustees to maintain unrestricted funds, which are free reserves of the Charity, at a level that equates to a minimum of three months of operating expenditure. This provides sufficient funds to cover management, administration and support costs, and to respond to emergency situations.

The rationale for holding this reserve is as follows;

- to ensure the financial security and proper staffing of the Charity
- to provide adequate resources to meet the challenges by new and uncertain funding streams

The Trustees will continue to keep under review the level of the charity's general reserve, but consider that the current level is necessary to fulfil justifiable calls on the charity's resources.

During the period under review, the total income received by the charity was £276,471 (2019: £268,916). The principal sources of income were from institutional and individual donations; the trustees and staff are grateful for this ongoing support.

Given the current economic climate, the trustees are satisfied with the performance of the charity during the year and with the financial positions as at 31st December 2019. The trustees consider the charity is in a strong position to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations. However, the trustees will continue to explore all options for maintaining and increasing income levels.

c. COVID-19 impact statement

Our supporters have generously continued their donations during the COVID-19 crisis. However, if the situation was to worsen and our income was to be affected, our reserves would allow us some time before we needed to scale back our projects so that this could be managed properly to minimise disruption.

Clearly, schools work has temporarily come to a halt, but this will be reinstated when appropriate following discussions with our partner schools.

d. Principal funding

During the year, principal funding for both unrestricted and restricted activities came from donations and fundraising.

Structure, governance and management

a. Constitution

Starfish Malawi is a registered charity, number 1130350, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

STARFISH MALAWI

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Structure, governance and management (continued)

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

We will continue to explore new channels for maintaining and increasing our income levels. We will continue to keep our sight on our goals and remain true to our values, mission and Christian identity.

Statement of Trustees' responsibilities

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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
C Knott
Trustee

Date:

12/6/2021

STARFISH MALAWI

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Independent examiner's report to the Trustees of Starfish Malawi ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 18/06/2021

D Cochrane-Dyet BSc BFP FCA

Independent Examiner

For and on behalf of MHA MacIntyre Hudson, Chartered Accountants

Maidstone

United Kingdom

STARFISH MALAWI

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | Note | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 60,607 | 166,728 | 227,335 | 263,802 |
| Other trading activities | 3 | 6,164 | 11,787 | 17,951 | 12,669 |
| Total income | | 66,771 | 178,515 | 245,286 | 276,471 |
| Expenditure on: | | | | | |
| Raising funds | 4 | 9,081 | - | 9,081 | 8,143 |
| Charitable activities | 5 | 59,776 | 148,115 | 207,891 | 269,864 |
| Total expenditure | | 68,857 | 148,115 | 216,972 | 278,007 |
| Net (expenditure)/income | | | | | |
| Transfers between funds | 13 | (2,086) (1,096) | 30,400 1,096 | 28,314 - | (1,536) - |
| Net movement in funds | | (3,182) | 31,496 | 28,314 | (1,536) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 13,688 | 97,637 | 111,325 | 112,861 |
| Net movement in funds | | (3,182) | 31,496 | 28,314 | (1,536) |
| Total funds carried forward | | 10,506 | 129,133 | 139,639 | 111,325 |

The Statement of financial activities includes all gains and losses recognised in the year.

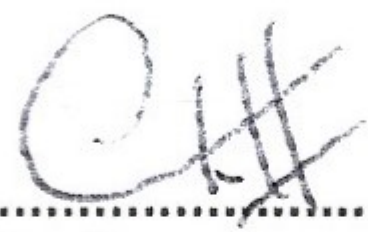
The notes on pages 9 to 20 form part of these financial statements.

STARFISH MALAWI

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

| | Note | 2020 £ | 2019 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 10 | - | 580 |
| | | <u>-</u> | <u>580</u> |
| Current assets | | | |
| Debtors | 11 | 500 | 600 |
| Cash at bank and in hand | | 141,179 | 112,185 |
| | | <u>141,679</u> | <u>112,785</u> |
| Creditors: amounts falling due within one year | 12 | (2,040) | (2,040) |
| Net current assets | | <u>139,639</u> | <u>110,745</u> |
| Total net assets | | <u><u>139,639</u></u> | <u><u>111,325</u></u> |
| Charity funds | | | |
| Restricted funds | 13 | 129,133 | 97,637 |
| Unrestricted funds | 13 | 10,506 | 13,688 |
| Total funds | | <u><u>139,639</u></u> | <u><u>111,325</u></u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
C Knott
Trustee

Date:

12/6/2021

The notes on pages 9 to 20 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Starfish Malawi meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Trustees have considered the Charity's financial position, in particular the potential implications of the COVID-19 pandemic.

Whilst the eventual financial impact of the pandemic on the Charity, and on the overall economy, remains uncertain, given the ongoing financial support and funding received after the year end, the Trustees have a reasonable expectation that the Charity will be able to continue to operate for the foreseeable future.

The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | | |
|----------------|---|----------------------|
| Motor vehicles | - | 25% reducing balance |
|----------------|---|----------------------|

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies (continued)**1.11 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.

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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-----------|--|--|---------------------------------------|---------------------------------------|
| Donations | 60,607 | 166,728 | 227,335 | 263,802 |

In 2019, £192,653 of the above donations and legacies were attributable to restricted funds and £71,149 were attributable to unrestricted funds.

3. Income from other trading activities**Income from fundraising events**

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|--------------------|--|--|---------------------------------------|---------------------------------------|
| Fundraising events | 6,164 | 11,787 | 17,951 | 12,669 |

In 2019, £4,894 of the above fundraising income was attributable to restricted funds and £7,775 was attributable to unrestricted funds.

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. Expenditure on raising funds**Costs of raising voluntary income**

| | Unrestricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Fundraising costs | 9,081 | 9,081 | 8,143 |

Fundraising costs were wholly attributable to unrestricted funds in the prior year.

5. Analysis of expenditure on charitable activities**Summary by fund type**

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-------------------------------|--|--|---------------------------------------|---------------------------------------|
| Activities to benefit clients | 59,776 | 148,115 | 207,891 | 269,864 |

In 2019, £190,035 of the above expenditure on charitable activities was attributable to restricted funds and £79,829 was attributable to unrestricted funds.

6. Analysis of expenditure by activities

| | Activities undertaken directly 2020 £ | Support costs 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-------------------------------|--|---|---------------------------------------|---------------------------------------|
| Activities to benefit clients | 198,479 | 9,412 | 207,891 | 269,864 |
| <i>Total 2019</i> | <i>260,808</i> | <i>9,056</i> | <i>269,864</i> | |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

| | Activities 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|-------------------------------|-------------------------|-----------------------------|-----------------------------|
| Staff costs | 6,151 | 6,151 | 16,582 |
| Activities to benefit clients | 192,328 | 192,328 | 244,226 |
| Total 2020 | <u>198,479</u> | <u>198,479</u> | <u>260,808</u> |
| <i>Total 2019</i> | <u>260,808</u> | <u>260,808</u> | |

Analysis of support costs

| | Activities 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|--|-------------------------|-----------------------------|-----------------------------|
| Depreciation | - | - | 194 |
| Insurance | 2,094 | 2,094 | 3,114 |
| Postage and stationery | 170 | 170 | 201 |
| Office costs | 2,202 | 2,202 | 1,462 |
| Motor and travel | 2,245 | 2,245 | 1,970 |
| Depreciation of tangible assets | 580 | 580 | - |
| Bank charges | 81 | 81 | 75 |
| Governance costs - Independent examiner's remuneration | 2,040 | 2,040 | 2,040 |
| Total 2020 | <u>9,412</u> | <u>9,412</u> | <u>9,056</u> |
| <i>Total 2019</i> | <u>9,056</u> | <u>9,056</u> | |

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,020 (2019 - £1,020), and accounts preparation fees of £1,020 (2019 - £1,020).

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Staff costs

| | 2020 | <i>2019</i> |
|---|--------------|---------------|
| | £ | £ |
| Wages and salaries | 5,882 | <i>15,647</i> |
| Contributions to defined contribution pension schemes | 269 | <i>935</i> |
| | 6,151 | <i>16,582</i> |

The average number of persons employed by the Charity during the year was as follows:

| | 2020 | <i>2019</i> |
|-------------------------------|-------------|-------------|
| Management and administration | 1 | <i>1</i> |

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2019 - £NIL*).

During the year, expenses totalling £413 were reimbursed to a Trustee for travelling costs incurred on charity business (*2019 - £NIL*).

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. Tangible fixed assets

| | Motor vehicles £ |
|----------------------------|---------------------------------|
| At 1 January 2020 | 4,348 |
| Disposals | (4,348) |
| At 31 December 2020 | <u>-</u> |
| At 1 January 2020 | 3,768 |
| On disposals | (3,768) |
| At 31 December 2020 | <u>-</u> |
| Net book value | |
| At 31 December 2020 | <u>-</u> |
| <i>At 31 December 2019</i> | <u><u>580</u></u> |

11. Debtors

| | 2020 £ | 2019 £ |
|----------------------------|-------------------|-------------------|
| Due within one year | | |
| Other debtors | 500 | 600 |
| | <u>500</u> | <u>600</u> |

12. Creditors: Amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------|---------------------|---------------------|
| Accruals and deferred income | 2,040 | 2,040 |
| | <u>2,040</u> | <u>2,040</u> |

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Statement of funds**Statement of funds - current year**

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2020 £ |
|---|--------------------------------------|----------------|------------------|--------------------------|---|
| Unrestricted funds | | | | | |
| General Funds | 13,688 | 66,771 | (68,857) | (1,096) | 10,506 |
| Restricted funds | | | | | |
| Bible Explorer | 12,820 | 7,940 | (11,645) | - | 9,115 |
| Crowborough/Chapsinja | 5,780 | 6,221 | (5,884) | - | 6,117 |
| Disability Transport Fund (NYA 2020) | - | 9,088 | (989) | (400) | 7,699 |
| Gateway | 9,647 | 385 | (4,255) | - | 5,777 |
| Glad Tidings | 8,940 | 20,098 | (22,614) | (2,750) | 3,674 |
| GTOC - Health Centre | 9,745 | 13,100 | (19,564) | 2,750 | 6,031 |
| Hurst Green / Chitiwiri | 12,338 | 6,330 | (6,386) | - | 12,282 |
| Madalitso | 19,329 | 9,015 | (8,108) | - | 20,236 |
| Michael Jackson's Legacy | 920 | 10,186 | (391) | - | 10,715 |
| Secondary School Sponsorship | 6,719 | 50,973 | (30,149) | 4,383 | 31,926 |
| Washstands | - | 7,007 | (4,324) | - | 2,683 |
| Miscellaneous Restricted Funds | 11,399 | 38,172 | (33,806) | (2,887) | 12,878 |
| | 97,637 | 178,515 | (148,115) | 1,096 | 129,133 |
| Total of funds | 111,325 | 245,286 | (216,972) | - | 139,639 |

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Statement of funds (continued)**Statement of funds - prior year**

| | <i>Balance at 1 January 2019 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2019 £</i> |
|---|--|---------------------|--------------------------|-----------------------------------|--|
| Unrestricted funds | | | | | |
| General Funds | 21,800 | 83,818 | (87,972) | (3,958) | 13,688 |
| Restricted funds | | | | | |
| Bible Explorer | 3,640 | 22,416 | (13,236) | - | 12,820 |
| Crowborough - Chapsinja | 4,636 | 6,606 | (5,462) | - | 5,780 |
| Disability Transport Fund (NYA 2020) | - | 1,180 | (1,580) | 400 | - |
| Gateway | 4,213 | 16,220 | (10,786) | - | 9,647 |
| Glad Tidings | 3,335 | 32,164 | (26,559) | - | 8,940 |
| GTOC - Health Centre | 21,505 | 8,250 | (20,010) | - | 9,745 |
| Hurst Green / Chitiwiri | 11,835 | 17,087 | (16,584) | - | 12,338 |
| Madalitso | 18,945 | 15,903 | (15,519) | - | 19,329 |
| Michael Jackson's Legacy | 1,365 | (58) | (387) | - | 920 |
| Secondary School Sponsorship | - | 44,815 | (36,152) | (1,944) | 6,719 |
| Miscellaneous Restricted Funds | 21,587 | 28,070 | (43,760) | 5,502 | 11,399 |
| | 91,061 | 192,653 | (190,035) | 3,958 | 97,637 |
| Total of funds | 112,861 | 276,471 | (278,007) | - | 111,325 |

STARFISH MALAWI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. Summary of funds**Summary of funds - current year**

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2020 £ |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| General funds | 13,688 | 66,771 | (68,857) | (1,096) | 10,506 |
| Restricted funds | 97,637 | 178,515 | (148,115) | 1,096 | 129,133 |
| | <u>111,325</u> | <u>245,286</u> | <u>(216,972)</u> | <u>-</u> | <u>139,639</u> |

Summary of funds - prior year

| | <i>Balance at 1 January 2019 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2019 £</i> |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| General funds | 21,800 | 83,818 | (87,972) | (3,958) | 13,688 |
| Restricted funds | 91,061 | 192,653 | (190,035) | 3,958 | 97,637 |
| | <u>112,861</u> | <u>276,471</u> | <u>(278,007)</u> | <u>-</u> | <u>111,325</u> |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

General Funds

Includes donations and legacies made principally to support projects which cannot be classified within the Charity's main headings. It also includes funds for which donations have been made in advance of any restriction applied by or notified to the Trustees.

Restricted Funds

Bible Explorer - a worldwide teaching model that helps children to understand the Bible in a way that is both fun and interactive. The fund enables the Charity to run this programme in the UK and Malawi, with dedicated teachers delivering lessons in over 50 schools and reaching nearly 7,000 students.

Crowborough/Chapsinja - this fund provides support for ongoing work in school sponsorship and education, as well as orphan care, in the Chapsinja area of Malawi.

Disability Transport Fund (NYA 2020) - this fund allows for the provision of transport for children that are going to hospital to receive vital operations and medical attention.

Gateway - unable to afford sanitary protection, many girls in Malawi do not attend school during their periods. Gateway works with local sewing groups in the communities to provide reusable sanitary hygiene kits and encourage girls to complete their education. This fund provides the necessary resources to carry out these activities.

Glad Tidings - this was the first project set up by the Charity in Malawi and still runs today. The fund aids the provision of healthcare, education and daily meals for orphans.

GTOC - Health Centre - This fund provides the necessary resources to run Glad Tidings Orphan Care (GTOC), a community-based organisation which aims to empower vulnerable children. The centre provides a children's healthcare clinic, nursery education, a feeding programme and safeguarding services for children alongside a number of other community development projects.

Hurst Green/Chitiwiri - this fund provides resources towards a schools programme focused around education, secondary school sponsorship, first aid and food provision.

Madalitso - The Madalitso fund provides a centre for vulnerable girls to live in safety and to pursue their education in peace. The support includes accommodation costs for some of the girls residing at Elizabeth Hope house, a weekly feeding programme, school tuition fees and the provision of school uniforms.

Michael Jackson's Legacy - this fund consists of donations received from Michael Jackson's Legacy, a charitable organisation dedicated to humanitarian work, which has been used to provide a garden centre for food and education, and a new classroom for disabled children.

Secondary School Sponsorship - this fund was set up to provide further education for orphans and vulnerable children, most of whom come from the Charity's linked primary schools.

Washstands - this fund provides the necessary resources to allow the Charity to help provide the community with clean water for washing and has been especially important this year with the outbreak of the COVID-19 pandemic.

In addition to the funds described above, the Charity runs many other smaller projects which have restricted funds attached. A total of these funds has been presented in the statement of funds as 'Miscellaneous Restricted Funds', as the individual balances and nature of the funds have not been deemed material by the Trustees.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. Analysis of net assets between funds**Analysis of net assets between funds - current period**

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------|--|--|---------------------------------------|
| Current assets | 12,546 | 129,133 | 141,679 |
| Creditors due within one year | (2,040) | - | (2,040) |
| Total | 10,506 | 129,133 | 139,639 |

Analysis of net assets between funds - prior period

| | <i>Unrestricted funds 2019 £</i> | <i>Restricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 580 | - | 580 |
| Current assets | 15,148 | 97,637 | 112,785 |
| Creditors due within one year | (2,040) | - | (2,040) |
| Total | 13,688 | 97,637 | 111,325 |

16. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £269 (2019: £935). No outstanding amounts were payable to the fund at the balance sheet date (2019: £NIL).

17. Related party transactions

Apart from Trustees' expenses reimbursed as disclosed in Note 9, there were no other related party transactions for the year ended 31 December 2020 (2019: £NIL).