

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.

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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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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	60,683	194,790	255,473
Expenditure on:			
Raising funds	12,311	-	12,311
Charitable activities	-	218,713	218,713
Other	68,760	-	68,760
Total	81,071	218,713	299,784
Net income	(20,388)	(23,923)	(44,311)
Net income before other gains/(losses)	(20,388)	(23,923)	(44,311)
Other gains and losses:			
Net movement in funds	(20,388)	(23,923)	(44,311)
Reconciliation of funds:			
Total funds brought forward	47,502	180,870	228,372
Total funds carried forward	27,114	156,947	184,061

4 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
256,466	256,466	255,472
256,466	256,466	255,472

5 Expenditure on raising funds

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

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
<i>Total funds</i>	<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	-	-	-	-

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