

Company Registration No. 06962067

Charity No. 1135091

Inspire Malawi Limited

(A company limited by guarantee)

Trustees Report and Abbreviated

Financial Statements

Year ended 31 July 2021

Inspire Malawi Limited

Report and financial statements for the year ended 31 July 2021

Contents

Trustees Annual Report

Statement of Financial Activities

Balance Sheet

Notes Forming Part of the Financial Statements

Independent Examiner's Report

Inspire Malawi Limited

Trustee's Report for the year ended 31 July 2021

The Trustees present their Report and Accounts for the year ended 31 July 2021.

1. Legal and Administrative Details

Trust Deed - Inspire Malawi is governed by the Charitable Trust Deed of 26 September 2009.

Charity Registration - The Trust was registered with the Charity Commission on 22 March 2010 under registration number 1135091.

Registered Address

The registered address of the Charity is:
Flat 25 City Mill Apartments
Lee street
Haggerston
E8 4FB

Bank accounts - An account for receiving funds in the UK and for remitting funds to Malawi is held at:

Natwest
15 London Road
East Grinstead
West Sussex
RH19 1AJ

In Malawi, an account for receiving remitted funds from the UK is held at:

Standard Bank
Blantyre
PO Box 1297
Blantyre
Malawi

2. Trustees, governance and management

Trustees

The names of the trustees are:

Michelle Rowe and Jessica Hodges

Trustee selection methods

Under the Trust Deed the power of appointing new trustees of the Charity is vested in the Settlor, Michelle Rowe.

Inspire Malawi Limited

Trustee's Report for the year ended 31 July 2021

3. Objectives and Activities

The objectives of Inspire Malawi, as set out in the company's memorandum of association, are to apply the income and all or part or parts of the capital for exclusively charitable purposes, having regard to the guidance issued by the Charity Commission on public benefit.

To this end in the year ended 31 July 2021 the trustees have applied funds to promote and provide for the advancement of education in Primary Schools in central Malawi, in particular by supporting the development of schools in Dedza and Ntcheu District and in the development of school permaculture gardens.

The trust deed gives the trustees the power to invest money as they shall in their absolute discretion see fit.

4. Policies

Reserves policy

The trustees have the power to establish funds for particular purposes or to maintain reserves. However, as at 31 July 2021, the trustees have no formulated reserves policy and no reserves.

5. Financial Review

These accounts show the combined income and expenditure in the UK and Malawi. Income for the accounting period was £30,475 (2020: £16,087).

Almost all voluntary income was in the form of fundraising activities, donations from high net worth individuals and grants from trusts and foundations. During the year two auctions were held with donations from artists – this accounted for £11,415 of the income and was an unusual activity performed as a response to fund raising post covid 19.

Funds for the Malawian projects are not remitted until absolutely necessary as it is preferable to retain sterling in a UK held account as opposed to the weaker Malawian Kwacha.

5. Achievements and performance

Organisation

In the UK, the charity continued to be run from the private residential address stated as the registered UK address of the charity, and the home address of one of the charity's trustees, Jessica Hodges

Administration of the charity, including correspondence and book-keeping, is undertaken by Michelle Rowe and Jessica Hodges.

Michelle Rowe, founder and project director, continues to work for the charity on a purely voluntary basis, dividing her time between the UK and Malawi.

Inspire Malawi Limited

Trustee's Report for the year ended 31 July 2021

5. Achievements and performance (continued)

In Malawi we are continuing to work closely with Mr J R Banda. He bids for our project work and is our sole contractor. He does not receive a salary from the charity for his assistance, however is the exclusive supplier of building labour and materials.

Charitable activities

In line with the charity's objectives, the major focus of the charity's activities in Malawi during the accounting period was on school infrastructure development and permaculture at two Primary Schools, notably at Banda Hill Primary School in Dedza and Mlanda Primary School in Ntcheu.

The majority of fundraising came from individual fundraising activities and donations from wellwishers.

Due to the Covid – 19 pandemic, the projects were more limited during this year, and focussed primarily on activities at Theke School, including:

1. Construction of a new toilet block
2. Construction of a library (which was paid for primarily by a donation from the Fonthill foundation – see note 2)

We also completed the drilling of a Borehole at Chipigera – one of our other sites.

6. Responsibilities of the Trustees

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those financial statements, the Trustees should follow best practice and:

select suitable accounting policies and apply them consistently;

make judgements and estimates that are reasonable and prudent; and

prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

7. Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Charity's trustees:

Jessica Hodges

12th July 2021

Inspire Malawi Limited

Statement of Financial Activities to 31 July 2021

	Notes	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Incoming resources				
Voluntary Income	2	30,475	16,087	13,132
Total incoming resources		<u>30,475</u>	<u>16,087</u>	<u>13,132</u>
Resources expended				
Costs of generating funds	3	1,411	2,788	1,574
Charitable Activities	3	16,990	19,398	32,803
Total resources expended		<u>18,401</u>	<u>22,186</u>	<u>34,377</u>
Net incoming resources		12,074	- 6,099	- 21,244
Reconciliation of funds				
Total funds brought forward		<u>12,123</u>	<u>18,222</u>	<u>39,466</u>
Total funds carried forward		<u>24,197</u>	<u>12,123</u>	<u>18,222</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Inspire Malawi Limited

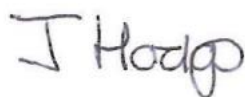
Balance Sheet As at 31 July 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets		-	-	-	-
Current assets					
Cash at bank and in hand		24,197		12,123	
Creditors: amounts due in less than one year	7	-		-	
Net current assets			24,197		12,123
Net assets			<u>24,197</u>		<u>12,123</u>
Unrestricted funds	8				
General funds			24,197		12,123
Total funds			<u>24,197</u>		<u>12,123</u>

These accounts are prepared in accordance with the special provisions under Companies Act 2006 relating to small entities.

The charitable company meets the Companies Act 2006 definition of a small company, and does not exceed the threshold required for audit under the Charities Act 1993. The charitable company therefore claims exemption from an audit.

The accounts of Inspire Malawi Limited (registered number 06962067) were approved by the Trustees and authorised for issue on July 12th 2022. They were signed on its behalf by:



Jessica Hodges, Trustee

July 12th 2022

Inspire Malawi Limited

Notes forming part of the Financial Statements for the year ended 31 July 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year.

Basis of accounting

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small company's regime and the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. There were no investment assets held during the period, and as such was no revaluation reserve.

There were no designated funds or restricted funds at the period end.

Incoming resources

All incoming resources, which during the period were unrestricted, are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

During the year all incoming resources reflected voluntary income, received by way of grants donations and gifts have been included in full in the Statement of Financial Activities when receivable. No entitlement to grants giving during the period was dependent on the delivery of specific performance.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recoverable, as is reported as part of the expenditure to which it relates:

Costs of generating funds comprises the costs associated with attracting voluntary income.

Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. All costs can be allocated directly.

Inspire Malawi Limited

Notes forming part of the Financial Statements for the year ended 31 July 2021

2. Incoming Resources

	Unrestricted £	Total £
Notable Grants		
Fonthill Donation (for construction of library)	13,500	13,500
	<u>13,500</u>	<u>13,500</u>
Donations	30,475	30,475
Total Incoming Resources	<u>43,975</u>	<u>43,975</u>

3. Total Resources Expended

	2021 £	2020 £
Costs of generating funds		
Fundraising expenses	959	1,866
	<u>959</u>	<u>1,866</u>
Charitable Activities		
Direct Project Costs	16,990	19,398
Bank charges	36	50
Other - including transport	416	872
	<u>17,442</u>	<u>20,320</u>
Total Resources Expended	<u>18,401</u>	<u>22,186</u>

4. Support costs and salaries

The independent examiner made no charge for his examination.

No salaries were paid during the period.

5. Trustee remuneration and Related Party Transactions

No members of the management committee received any remuneration during the year.

Inspire Malawi Limited

Notes forming part of the Financial Statements for the year ended 31 July 2021

6. Taxation

As a charity, Inspire Malawi Limited is exempt from tax on income and gains to the extent that these are applied to its charitable objectives. No tax charges have arisen in the Charity.

7. Creditors: amounts falling due within one year

There were no creditors as at 31 July 2021 (2020: nil). All projects undertaken during the year were completed by end of June 2021 and there were no outstanding invoices at year end.

8. Unrestricted funds

The unrestricted funds do not contain any designated funds which have been earmarked by the Trustees for specific purposes.

Inspire Malawi Limited

Independent examiner's report to the Trustees of Inspire Malawi Limited

I report to you on the accounts of the Trust for the year ended 31 July 2022.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

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

(1) Which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

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

Sebastian Watson
Independent Examiner
Date: 12th July 2022