

# **EXPAND UNAUDITED FINANCIAL STATEMENTS**

**(REGISTERED CHARITY NUMBER: 1137120)**

**FOR THE YEAR ENDED 31 MARCH 2023**



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## **FINANCIAL STATEMENTS For the year ended 31 March 2023**

### **1. Trustee's Report**

The Trustees have pleasure in submitting their report together with audited financial statements For the year ended 31 March 2023. The organisation operated mainly in the Northern part of Malawi, specifically in the two districts of Mzimba and Nkhata Bay. Expand continues to assist two primary schools, one being Chisala FP School in Nkhata Bay and the other is Mkoko Primary School in Kalungulu Village, Mzimba District.

Expand continued supporting three salaries at Chisala Primary school that includes a charity project manager to oversee the activities on the ground (Evans Nyirenda), a librarian who is managing the literacy boost scheme (Cawood Sisya), and one guard to protect the assets at the school. Evans and Cawood are in the picture on the cover page of this report. In addition;

- ✓ Window blocks were painted and library block maintained
- ✓ Library continued to be the centre of the school with its literacy scheme
- ✓ Supported the school sports teams with balls, and financial support for some away games



*Left: Trustee Tanya in meeting with teachers at Chisala; Right: maintenance on library completed*

At Mkoko school we continued to build up the school infrastructure for teachers and classrooms and;

- ✓ Paid for resources and sports equipment for the school year
- ✓ Paid for two teachers and one nursery teacher
- ✓ Completed the school hostel project

## **1.2 EXPAND REGISTERED TRUSTEES**

The registered trustees for the charity are as follows:

- Ms Tanya Clarke- British but resident in Malawi
- Ms Tamsin Clarke- British resident in UK
- Mr Brendan Costelloe- British resident in UK
- Mr Nebson Chiloko- Malawian citizen resident in Malawi

## **1.3 BY ORDER OF THE BOARD**



Tanya Clarke, Head Trustee

## **2. Statement of Project Management Responsibilities**

The Project Management accepts responsibility for the financial statements presented in this report, which has been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with the requirements of the project.

The Project Management further accepts responsibility for the maintenance of the accounting records, which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.



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Tanya Clarke

Head trustee



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Yolanda Nalikungwi

Accountant

### 3. Statement of Financial Activities

		<b><u>2023</u></b>	<b><u>2022</u></b>
	<b>Notes</b>	£	£
<b>INCOME</b>			
Grant income	5.3	<u>41,457.47</u>	<u>1,402.14</u>
Credit Interest		<u>00.00</u>	<u>00.00</u>
<b>Expenditure</b>			
Donation expense		246	231
Projects expenditure		<u>41,500.00</u>	<u>36,000.00</u>
		<u>(288.53)</u>	<u>(34,828.86)</u>
<b>Deficit/surplus for the year</b>		(288.53)	(34,828.86)
<b>Opening balance</b>		<u>1,715.76</u>	<u>36,544.62</u>
<b>Closing balance</b>	5.4	<u>1,427.23</u>	<u>1,715.76</u>



Tanya Clarke  
Head Trustee



Yolanda Nalikungwi  
Accountant (Sildi Ltd)

## FINANCIAL STATEMENTS

For the year ended 31 March 2023

### 4. Statement of Financial Position

As at 31 March 2023

		<u>2023</u>	<u>2022</u>
	Notes	£	£
<b>Current assets</b>			
Cash at bank and in hand	5.4	1,427.23	1,715.76
Loan	5.5	<u>555.00</u>	<u>555.00</u>
<b>Net assets</b>		<u>1,982.23</u>	<u>37,069.62</u>

## **FINANCIAL STATEMENTS**

### **5. Notes to the Financial Statements**

For the year ended 31 March 2023

#### **5.1 General**

Expand is an organisation that focuses on education and infrastructure development at its project sites in Malawi. Its activities span building classrooms blocks and teachers houses, installation of clean potable water solutions, school bursary schemes and literacy/ IT boost projects. The funds are raised by donations in the UK and through income generating activities in Malawi. Funds from UK are sent through the banking system for complete transparency. Expand has no assets and all funds go straight to work on the ground. Trustees are unpaid and even expenses are often not reimbursed. The aim is to have nearly all the funds raised go to the work on the ground in Malawi.

#### **5.2 Accounting Policies**

The significant accounting policies adopted in the preparation of these financial statements are set out below:

##### **(i) Basis of preparation**

The financial statements, expressed in the British Pounds (£), have been prepared under the historical cost convention using cash accounting.

##### **(ii) Income and expenditure**

Income and expenditure are accounted for when actual received or paid.

##### **(iii) Cash and cash equivalents**

Cash equivalents consists of short term, highly liquid investments which are readily convertible into known amounts of cash without notice and which were within three months of maturity when acquired; less advances from banks repayable within three months from the date of the advance. Project advances are also included as cash and cash equivalents.

##### **(iv) Foreign currency**

The functional currency of the country of expenditure is Malawi Kwacha. Transactions in other currencies are recorded at the rate of exchange prevailing on the date of the transaction.



**(v) Expenditure**

Expenditure represents the funds disbursed.

**(vi) Capital expenditure**

Capital expenditure is expensed towards the cost of the project.

**5.3 Grant income**

Grant income represents funds transferred from Expand UK to Malawi bank account.

	<u>2023</u>	<u>2022</u>
	£	£
	41,500.00	36,000.00
<b>5.4 Cash and cash equivalent</b>		
Bank balance	<u>1,427.23</u>	<u>1,715.76</u>
<b>5.5 Loan</b>		
Staff loan	<u>555.00</u>	<u>555.00</u>