

# **EXPAND UNAUDITED FINANCIAL STATEMENTS**

(REGISTERED CHARITY NUMBER: 1137120)

**FOR THE YEAR ENDED 31 MARCH 2024**



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## **FINANCIAL STATEMENTS For the year ended 31 March 2024**

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

The Trustees have pleasure in submitting their report together with audited financial statements For the year ended 31 March 2024. 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 Chisala Primary school with staff costs and maintenance of buildings. Evans Nyirenda finished his contract and has moved on with all terminal benefits paid to him. He has done a fantastic job working with the community over the years and we wish him well. The security guard, Kelvin Sambo, also finished his contract and all benefits were paid up. Expand is now only paying Cawood Sisy the librarian, who is also now the Expand Manager in Chisala and he is from the area. In addition;

- ✓ Library continued to be the centre of the school with its literacy scheme and we donated some books and resources
- ✓ Supported the school sports teams with balls, and financial support for some away games.
- ✓ Supported Memory Mkakwa with her final year of University fees and she has graduated as a nurse.
- ✓ Expand is still supporting Nenengeza with her fees which will finish in 2025.



*Left: Donated resources at Chisala; Right: Teachers meeting for end of the term function & students posing*



*Left: Memory graduating; right: Children at the end of year function*

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

- ✓ Construction of a small house linked to the school administration
- ✓ Paid for resources and sports equipment for the school year
- ✓ Covered the salaries for 1 primary school teacher and 1 nursery teacher
- ✓ Adding furniture to the school hostel. There are now over 30 children from nearby villages staying in the hostel learning at the school!
- ✓ School feeding program started to encourage learners to concentrate in their studies. It will also motivate them to keep on coming to school hence reducing absenteeism.



## 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, SILDI Ltd

### 3. Statement of Financial Activities

		<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>Notes</b>	£	£
<b>INCOME</b>			
Grant income	5.3	<u>25,163.40</u>	<u>41,457.47</u>
Credit Interest		<u>00.00</u>	<u>00.00</u>
<b>Expenditure</b>			
Donation expense		246	246
Projects expenditure		<u>25,000.00</u>	<u>41,500.00</u>
		<u>(82.60)</u>	<u>(288.53)</u>
<b>Deficit/surplus for the year</b>		(82.60)	(288.53)
<b>Opening balance</b>		<u>1,427.23</u>	<u>1,715.76</u>
<b>Closing balance</b>	5.4	<u>1,344.63</u>	<u>1,427.23</u>



Tanya Clarke  
Head Trustee



Yolanda Nalikulungwi  
Accountant (Sildi Ltd)

## FINANCIAL STATEMENTS

*For the year ended 31 March 2024*

### 4. Statement of Financial Position

*As at 31 March 2024*

		<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>			
Cash at bank and in hand	5.4	1,344.63	1,427.23
Loan	5.5	<u>555.00</u>	<u>555.00</u>
<b>Net assets</b>		<b><u>1,899.63</u></b>	<b><u>1,982.23</u></b>



## FINANCIAL STATEMENTS

### 5. Notes to the Financial Statements

For the year ended 31 March 2024

#### 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.

		<b><u>2024</u></b> £	<b><u>2023</u></b> £
		25,000.00	41,500.00
<b>5.4</b>	<b>Cash and cash equivalent</b>		
	Bank balance	<u>1,344.63</u>	<u>1,427.23</u>
<b>5.5</b>	<b>Loan</b>		
	Staff loan	<u>555.00</u>	<u>555.00</u>