

Hope4Malawi

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2024**

Charity Registration Number: 1151124

Hope4Malawi

FOR THE YEAR ENDED 31 DECEMBER 2024

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Reference and Administrative Information

Trustees

Mark Goodman
Richard Guilbert (retired April 2024)
Martin Wainwright (retired June 2024)
Wendy Wainwright (retired June 2024)
Alunda Young (appointed on 23 November 2024)
Derrick Jones (appointed on 23 November 2024)
Sherry Sprunt (appointed on 23 November 2024)
Christina Guilbert
Pauline Rashbrook
Gerald Rashbrook
Sara Goodman

Charity registered number 1151124

Registered office 26 Northey Avenue
Cheam
Sutton
SM2 7HR

Key management personnel Sara Goodman
Mark Goodman
Charis Miles

Independent Examiner Mr Arthur Mervyn Wolffsohn,
32 Shirley Avenue, Cheam,
Sutton, Surrey

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Trustees' Report for the year ended 31 December 2024

The Trustees present the Trustees' Annual Report for the year ended 31 December 2024. This report has been prepared in accordance with Hope4Malawi's Constitution, the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Hope4Malawi is a Charitable Incorporated Organisation. It is governed by its Constitution.

Recruitment and appointment of Trustees

On an annual basis, the board of trustees reviews the skill sets of the trustees to identify if further trustees should be recruited. Recruitment is based upon seeking people with:

- a passion for the work of the charity,
- the requisite skill sets being sought, and
- preferably experience of rural Malawi.

Trustees are inducted and trained using materials from other trustees and the Charity Commission.

Organisational Structure

Trustees make major decisions at trustees' meetings where the strategy and values of the organisation are agreed and where annual budgets, and grants are agreed. A small finance sub-committee handles day to day finance operations and payments.

Trustees delegate day-to-day management of the charity to Sara and Mark Goodman. They work with the charity's employee and various volunteers to carry out the day-to-day operations of the charity. Some of the volunteers are also trustees.

The charity only has one paid member of personnel appointed in 2025. Their pay was set by seeking to benchmark the role against equivalent roles and taking into account the level of skill and experience the successful employee had.

Risk management

The Trustees believe they are aware of the major risks to which the charity is exposed and that controls are in place to mitigate them. A Risk Register is in use and the Trustees aim for robust management oversight. The Trustees consider the principal risks and uncertainties facing the charity, and the plans and strategies for managing these risks, to be:

<i>Risk – A statement of what could go wrong</i>	<i>Steps To Mitigate or Minimise Risk</i>
High levels of inflation and devaluations makes it harder for poor Malawians to escape the poverty trap, and increases cost of imported goods.	Managed timing of cash flows carefully Train pupils to manage finances well.
Difficulties in partners finding staff who can deliver quality education	Support partners in person in Malawi. Train partners' staff well Hire local expertise as required
Communities may not wish to invest in their children's education	Increase community engagement and support and use local role models to help pupils
Financial resources inadequate	Monitor income and costs carefully. Only start building projects once funds have been received. Seek donations to cover our general running costs and develop a regular support base. Trustees and specific donors fund UK costs of

Trustees' Report for the year ended 31 December 2024

<i>Risk – A statement of what could go wrong</i>	<i>Steps To Mitigate or Minimise Risk</i>
	the charity in the UK, other donors monies go to support the work in Malawi.
Income reduces	Regular communications to supporters. Seek monies from trusts as well.

OBJECTIVE AND ACTIVITIES

Hope4Malawi's overall aim is the relief of poverty. Our main strategy to achieve this is to educate the next generation so that they can become economically independent. Education encompasses government primary schools, secondary schools, universities and colleges. We also recognise how broken relationships within communities and nations contribute to poverty as do moral failures (e.g. lack of integrity and accountability and power abuse.) Therefore, we also provide education in Christian faith and character at our Skills Centre. Our programmes are available to people of all faiths.

Hope4Malawi is working to improve educational outcomes for:

- primary school students at Chimwembe FP, Chipwepwete FP, Mpemba LEA, Mafunde LEA, and Tapani FP,
- secondary school students at Hope CDSS,
- secondary school students selected to National & District schools and sponsored by H4D from the aforementioned primary schools,
- Hope CDSS graduates attending courses at Hope Skills Centre, Jana village, and
- university and college students sponsored by H4D.

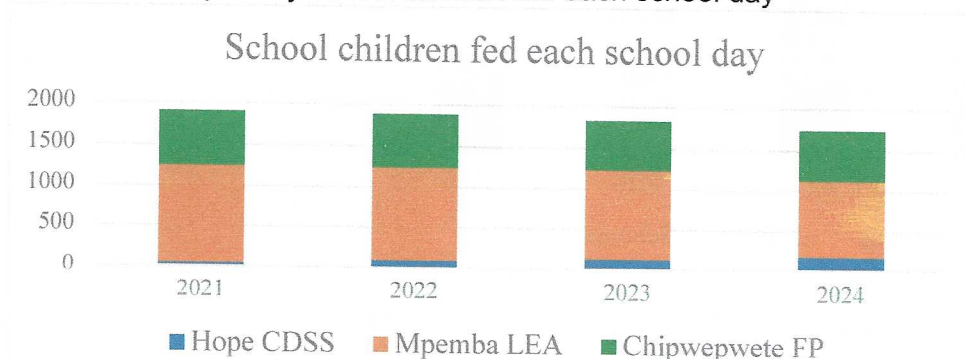
This educational work takes place in specific areas and schools located in Traditional Authority Somba to the south of Blantyre. Using the Malawian government framework for the social economic development in Malawi, our work is particularly in the areas of: Human Capital Development – Education and Skills Development

- Improved access to education
- Adequate and appropriate infrastructure for all learners and teachers
- Improved literacy
- Improved quality of education

Measures used to monitor progress

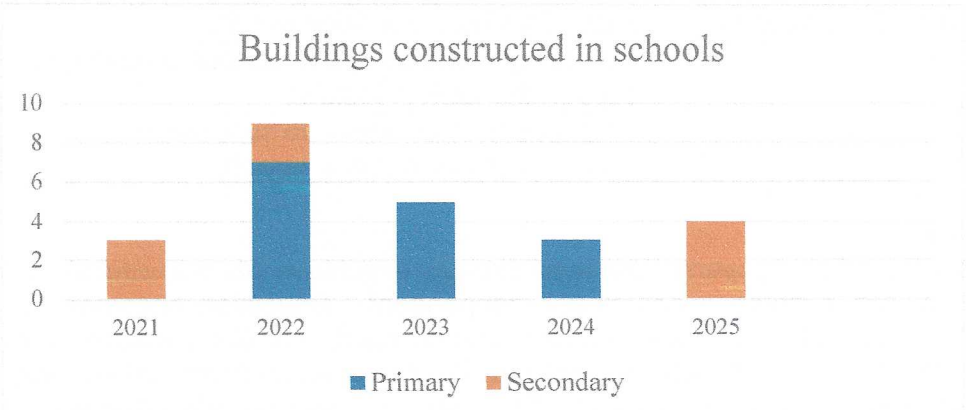
The following measures are monitored regularly, the measures are included from 2021.

- Number of primary school children fed each school day



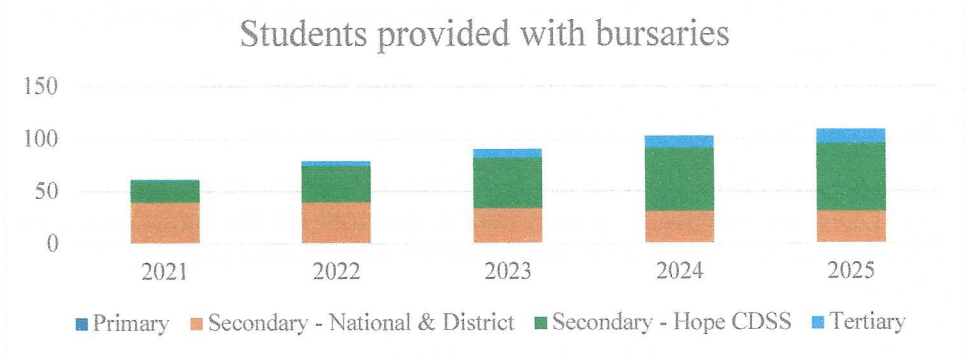
We have seen a reduction in attendance at the two primary schools.

- Number of Classrooms or Libraries or toilets constructed

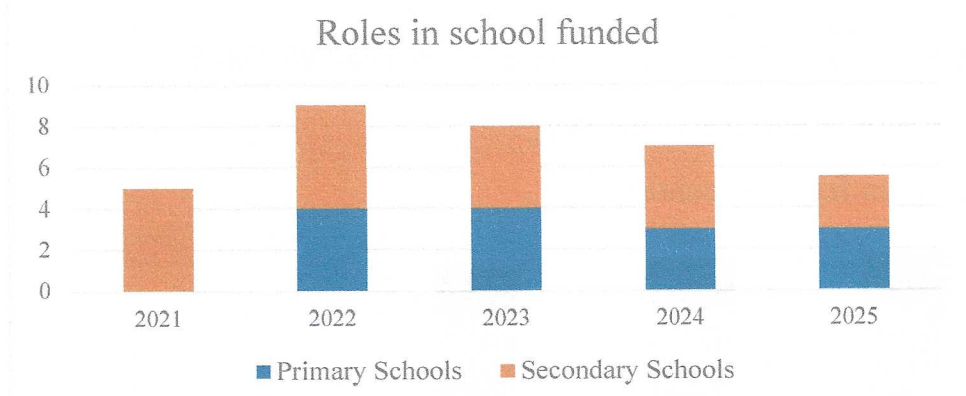


2025 data is the buildings under construction at Hope CDSS. Buildings are only started once funding is in place.

- Number of bursary students: National & District, Hope CDSS, Tertiary



- Number of school roles funded (e.g. guards, messengers, librarians, lab technicians)



- Number of school leavers funded to attend Youth Development Programme



2025 data is the planned number of students. The course will start in September 2025.

Principal Funding Sources

The main source of income for the charity are individuals and trusts.

ACHIEVEMENTS AND PERFORMANCE

- Completion of a double classroom block and staff room at Chipwepwete Primary School (£34,000). Now all classes have a proper classroom and staff have their first staff room.
- Completion of the teaching block at the Skills Centre (£68,150) incorporating training room, computer room, bike maintenance and tailoring rooms.
- Start of the Youth Development programme for 25 secondary school graduates (£5,500). They are engaged in active learning of faith, character, business and life skills. They are undertaking work placement courses in areas like: tailoring, building, welding, building, bike maintenance, literacy.
- Fed over 2,000 school students each school day (£28,500)
- 90 bursaries provided to secondary school and tertiary education establishments (£23,145).
- Educational resources provided to primary and secondary schools (£9,650).

Public benefit

The Trustees believe they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

All the activities of the Charity (as summarised below) were undertaken to further its charitable purposes for public benefit. We are primarily working to prevent and relieve poverty by training the next generation of young people.

Education in primary schools:

- Infrastructure: Provision of classroom blocks and school desks
- Provision of a librarian and literacy classes, educational resources (text books, chalk, flipcharts for the school, A5 soft cover exercise books, pens for students).
- Provision of phala (sweet cornmeal porridge) for the school every school morning.

Education in secondary schools: Hope Community Day Secondary School

- Provision of a laboratory technician and chemicals, and three school guards,
- Provision of school uniform for all students, educational resources (text books, chalk, flipcharts, for the school, A4 soft cover exercise books, pens for students).
- Provision of full and half bursaries for 15 students a year who are from poor families.
- Provision of phala for lunch every school day.
- Additionally, we provide bursaries for secondary school students from poor families who are selected to National & District secondary schools. The bursary covers school fees and transportation, uniform and a small allowance.

Trustees' Report for the year ended 31 December 2024

Education in tertiary education:

- We provide university/technical college bursaries for some of the students we have sponsored at secondary school. The bursary covers academic fees, a monthly living allowance and transportation. Students can also work at the Hope Skills Centre in their holidays to earn extra monies.
- We offered 30 places on the Youth Development Programme to alumni of Hope CDSS and of our secondary school National & District bursary programme. A number of the alumni opted to re-take form 3 and 4, whilst others moved away from the area. 25 students joined the YDP and have been engaged in active learning of faith, character, business and life skills. They are undertaking work placement courses in areas like: tailoring, building, welding, building, bike maintenance, literacy.

Other Education

- Additionally, we are also providing training in house building and composting for very poor adults.
- In the UK, we help UK school pupils understand the circumstances and challenges of the lives of school pupils in rural Malawi.

Relief Work: we have helped schools repair buildings damaged in storms in 2023 and 2024.

Volunteers' contribution

We received support from volunteers. They assist in fund-raising, sponsorship communications, accounting and IT support.

Investment policy

The Hope4Malawi Trust Deed authorises the Trustees to make such investments as they deem appropriate. This Investment Policy restricts investments to any of the following:

- Bank deposits at UK FSA authorised banks;
- Gilts;
- CDs issued by FSA authorised institutions with a credit rating of AA or better;
- Shares and securities, if the shares and securities are necessary for the achievement of the Hope4Malawi objects, and
- Land and buildings, if the land and buildings are necessary for the achievement of the Hope4Malawi objects.

In 2024, we utilised only bank deposits and earned bank interest of £6,209 (2003: £3,327)

Grant making policy

We may make grants to Malawian organisations who are aligned with our strategy. In 2024, all of our grants are made to Hope4Development (a Malawian company limited by guarantee, Company number: TMBRS 1013380 and NGO Board registration No: NGO/L/22/025). Their strategy is aligned with ours and two of our trustees are directors of Hope4Development, and we have a memorandum of understanding agreed with them.

Fundraising

Funds were raised in the following ways:

- Various individuals made monthly payments to the charity supporting sponsored children and the general running of the charity.
- Fund raising and communication events brought in additional funds.
- Grants from trusts that we approached with specific projects
- Monies raised by Trinity School in their support of Chipwepwete Full Primary School.
- Additionally we received some legacy income.

Hope4Malawi

Trustees' Report for the year ended 31 December 2024

In line with the reporting requirements included in the Charities Act 2016 the Trustees are pleased to confirm that all fundraising is done in compliance with best fundraising practice. No complaints were received about our fundraising practices.

Related parties

Mark & Sara Goodman are directors of Malawian NGO Hope4Development. The interactions between Hope4Malawi and Hope4Development is governed by a memorandum of understanding signed in 2023.

FINANCIAL REVIEW

The Trustees are so grateful to the many supporters, churches and Trusts who continue to give financially and sacrificially to Hope4Malawi. The income received in 2024 (including a legacy of £10,000) was in excess of £378,000, the highest for the charity yet. We remain very grateful for our ongoing partnership with Trinity School in Croydon who run a number of large scale fund raising events in the year and in 2024 released accumulated funds to us so that the classroom block could be built at Chipwepwete. A group of students from the school visit and get involved in project work most years. In 2024 Kings Ely School Cambridge also got involved with fundraising (partly through a number of challenges using JustGiving) for the second phase building at Hope. Supporter visits also involved fundraising particularly for the equipping and launch of the new Skills Centre. All fund raising through Just Giving raised in excess of £53,000.

Detailed figures and notes on expenditure can be seen in the following pages. Also set out below under future plans are the details of how the accumulated funds will be used over the next two years for the construction of new classroom blocks, toilets and a large school hall at Hope CDSS as well as a classroom block at Mafunde.

In 2024 the charity was able to maintain its undertaking that all general donations will go directly work and development in Malawi. Hope4Malawi funds all UK running costs through gifts specifically made to cover these costs by a small number of trustees and supporters. The costs of trustee, volunteer supporter and team visits to Malawi are self-funded, mainly by matching contributions made to the charity.

Reserves Policy

Hope4Malawi believes that funds are given to be used for its ministry. Its reserves policy is to ensure that there are sufficient cash resources to cover 2 months' contractual expenditure. If at the year end, non-project specific income exceeds budgeted expectations it will normally be applied to specific aspects of the wider work of Hope4Malawi. If however, estimated expenditure in the next financial year is expected to be greater than the estimated income for that year; appropriate sums of money will be kept in reserve to cover the estimated deficit. Additionally, it is sometimes necessary to support more complex projects or initiatives over periods which may be longer than one year and, in these circumstances, money may be designated for a specific purpose on the understanding that it will be spent within an agreed time frame. Additionally, a buffer of £5,000 is kept to apply to relief work.

At 31 December 2024 the charity had reserves of £387,648, of which £77,284 was restricted and £310,364 was unrestricted

Future plans

We plan to continue our interventions in primary, secondary and tertiary education. In terms of infrastructure we will complete further building work at Hope Community Day Secondary School so that it can become two form entry (100 pupils per year rather than just 50). This involves the construction of 4 classrooms, two toilet blocks and a school Hall. We also wish to construct a double classroom and library block at Mafunde primary school.

Trustees' Report for the year ended 31 December 2024

The second year of the Youth Development Programme will start in September 2025 and we will be introducing new courses and options for students and training Malawians to run more of the courses. We will also be providing further secondary school bursaries and tertiary education bursaries from September 2025.

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, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

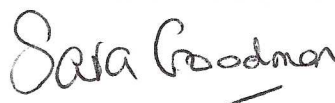
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees report was approved on 4 June 2025 and was signed on behalf of the Trustees by:



Mark Goodman
Trustee



Sara Goodman
Trustee

Independent examiner's report
Hope4Malawi

Report to the trustees

Charity Name
HOPE4MALAWI

On accounts for the year ended

31st December 2024

**Charity no
(if any)**

1151124

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/12/2024**

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA & FCMA

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

** Please delete the words in the brackets if they do not apply.*

Signed:



Date:

7th JUNE 2025

Name:

ARTHUR M J WOLFFSOHN

Relevant professional qualification(s):

FCCA FCMA

Address:

32 SHIRLEY AVENUE
CHEAM SUTTON
SM 2 7QR

Statement of Financial Activities for the year ended 31 December 2024

	Notes	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from							
Donations and legacies	2	267,815	103,995	371,810	148,770	83,381	232,151
Other trading activities	3				5,347	-	5,347
Investments	4	6,209	-	6,209	3,327	-	3,327
Total income		<u>274,024</u>	<u>103,995</u>	<u>378,019</u>	<u>157,444</u>	<u>83,381</u>	<u>240,825</u>
Expenditure on							
Raising funds							
Charitable activities	5	111,265	94,238	205,503	174,580	77,323	251,903
Total expenditure		<u>111,265</u>	<u>94,238</u>	<u>205,503</u>	<u>174,580</u>	<u>77,323</u>	<u>251,903</u>
Net income/(expenditure)		<u>162,759</u>	<u>9,757</u>	<u>172,516</u>	<u>(17,136)</u>	<u>6,058</u>	<u>(11,078)</u>
Transfers between funds	11	-	-	-	968	(968)	-
Net movement in funds		<u>162,759</u>	<u>9,757</u>	<u>172,516</u>	<u>(16,168)</u>	<u>5,090</u>	<u>(11,078)</u>
Reconciliation of funds							
Total funds brought forward		147,605	67,527	215,132	163,773	62,437	226,210
Total funds carried forward	11	<u>310,364</u>	<u>77,284</u>	<u>387,648</u>	<u>147,605</u>	<u>67,527</u>	<u>215,132</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes of pages 10 to 19 form part of these financial statements.

Hope4Malawi

Balance Sheet as at 31 December 2024

	Notes	2024 £	£	£	2023 £
Current assets					
Debtors	9	35,968		44,655	
Cash at bank and in hand		366,793		180,393	
		<u>402,761</u>		<u>225,048</u>	
Creditors: Amounts falling due within one year	10	<u>15,113</u>		<u>9,916</u>	
Net current assets			387,648		215,132
Net assets	12		<u>387,648</u>		<u>215,132</u>
Funds					
General Funds	11		232,056		142,460
Designated Funds	11		<u>78,308</u>		<u>5,145</u>
			310,364		147,605
Restricted Funds	11		<u>77,284</u>		<u>67,527</u>
Total funds			<u>387,648</u>		<u>215,132</u>

The notes on pages 10 to 19 form part of these financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 4 June 2025 and are signed on behalf of the board by:


Mark Goodman
Trustee


Sara Goodman
Trustee

ACCOUNTING POLICIES

Hope4Malawi is a Charitable Incorporated Organisation registered as a charity in England and Wales. The principal office is address of the registered office is 26 Northey Avenue, Cheam, Sutton SM2 7HR.

1.1 Basis of preparation

The financial statements have been prepared under the Charities Act 2011, and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), and Financial Reporting Standard 102 (FRS 102).

The financial statements are prepared in sterling, rounded to the nearest pound. The charity is a Public Benefit Entity as defined by 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

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income, it is probable that the income will be received and the amount can be reliably measured. Donations and gifts, other than legacies, are credited to the SOFA on receipt. Legacies are credited to the SOFA in the year in which the benefactor died where the amount receivable can be reliably determined and it is probable that it will be received

1.4 Expenditure

All expenditure is accrued as soon as a liability is considered probable, and has been classified under headings that aggregate all costs related to the category.

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 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising 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 are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount.

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.

Hope4Malawi

Notes to the Financial Statements for the year ended 31 December 2024

1 ACCOUNTING POLICIES (continued)

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.

1.9 Accounting estimates and judgements

There were no significant estimates and judgements made by the charity.

2 Donations and legacies

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Donations	232,192	-	232,192	134,020
Legacies	10,000	-	10,000	10,000
Sponsorship	-	35,751	35,751	31,117
Youth Development	-	18,857	18,857	3,435
Trinity income for Chipwepwete	-	49,387	49,387	9,931
Gift aid	25,623	-	25,623	43,648
	<u>267,815</u>	<u>103,995</u>	<u>371,810</u>	<u>232,151</u>

3 Other trading activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Feast of Music night hosted by Tim Vine	-	-	-	5,347
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,347</u>

Notes to the Financial Statements for the year ended 31 December 2024

4 Investments

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Bank interest received	6,209	-	6,209	3,327
	<u>6,209</u>	<u>-</u>	<u>6,209</u>	<u>3,327</u>

5 Expenditure on charitable activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Ongoing Programmes	24,027	184	24,211	39,752
Sponsorship schemes	-	31,644	31,644	31,924
Building projects	40,000	10,000	50,000	117,581
Programmes at Chipwepwete funded by Trinity	-	47,099	47,099	6,700
Costs of items financed by other funds	1,807	4,100	5,907	30,631
Skills Centre & Youth Development Programme	15,276	1,211	16,487	2,971
Longer term purchases - bikes furniture library lab equipment	4,000	-	4,000	1,962
Project Management Trustee costs	6,657	-	6,657	11,019
Team and supporter costs in Malawi	11,510	-	11,510	4,160
Support costs (note 6)	7,988	-	7,988	5,203
	<u>111,265</u>	<u>94,238</u>	<u>205,503</u>	<u>251,903</u>

Grants to Hope4Development

Hope4Development is a Malawian registered NGO formed in 2021. It has similar objectives to Hope4Malawi and seeks funding for projects from Hope4Malawi. It also owns land and buildings in Malawi and employs staff.

Mark & Sara Goodman (trustees of Hope4Malawi) are also directors of Hope4Development, along with two other directors. Hope4Development has its own governance structure and report and accounts. There is a memorandum of understanding between the two organisations. Hope4Malawi is not under any obligation to fund Hope4Development projects and Hope4Malawi also funds other organisations and projects directly. Hope4Development may seek funds from other funding organisations.

Hope4Malawi

Notes to the Financial Statements for the year ended 31 December 2024

Grants to Hope4Development (continued)

Hope4Malawi provided £139,250 (£163,450 2023) of grants to Hope4Development.

	2024	2023
Feeding Programmes	28,500	21,010
Skills Centre Building	50,000	68,148
Chipwepwete classrooms	34,000	0
Equipment for primary schools	4,000	0
Skills Centre set up	3,500	0
Staffing Skills centre	7,500	2,500
Hope Solar repairs	6,250	
Relief after Storm Freddy	4,000	28,500
Directors Fees H4D	1,250	
Carbon offset – trees	250	0
Land purchased at Hope		5,000
Mpemba classrooms		38,292
Totals	£139,250	£163,450

6 Support costs

	2024	2023
	£	£
Office expenses	1,032	1,091
Insurance	2,168	1,155
Administrator costs	900	1,700
Bank charges	3,193	1,539
Exchange rate losses/(gains)	(205)	(282)
Independent examination fee	-	-
Accountancy fee	900	-
	<u>7,988</u>	<u>5,203</u>

Notes to the Financial Statements for the year ended 31 December 2024

7 Staff costs

There were no staff costs in either the current or prior year. No member of staff received payments in excess of £60,000 in the current or prior year.

8 Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023: £nil). No trustees were reimbursed personal expenses in the year (2023: nil).

9 Debtors

	2024 £	2023 £
Tax recoverable	18,500	43,648
Prepayments and other debtors	17,468	1,007
	<u>35,968</u>	<u>44,655</u>

10 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	920	-
Other creditors	3,250	-
Accruals & deferred income	10,943	9,916
	<u>15,113</u>	<u>9,916</u>

Notes to the Financial Statements for the year ended 31 December 2024

11 Funds (continued)

	Balances brought forward £	Income £	Expenditure £	Transfers £	Balance carried forward £
2023					
Designated					
Mpemba classroom block build fund	30,000		(30,000)	-	-
MLP app	150	-	-	(150)	-
Hope building Phase 2	-	556	-	-	556
Hope resourcing	12,615	-	(11,287)	-	1,328
Solar lamps	2,398	-	(809)	-	1,589
UFULU (previously Project My Girl)	3,096	-	(250)	(2,216)	630
Carbon offsetting	750	-	-	-	750
RE resources and Bibles	-	700	(408)	-	292
	<u>49,009</u>	<u>1,256</u>	<u>(42,754)</u>	<u>(2,366)</u>	<u>5,145</u>
General					
General funds	114,764	156,188	(131,826)	3,334	142,460
	<u>163,773</u>	<u>157,444</u>	<u>(174,580)</u>	<u>968</u>	<u>147,605</u>
Restricted funds					
Youth Development fund	-	3,435	-	-	3,435
Feeding programmes	8,538	-	(8,538)	-	-
Relief Fund Storm Freddy	-	38,898	(28,628)	-	10,270
National & District Sponsorship	20,027	11,047	(11,710)	-	19,364
University Sponsorship	8,964	6,999	(6,719)	-	9,244
Hope CDSS sponsorship	18,819	13,071	(13,081)	-	18,809
Chipwepwete - funded by Trinity	6,089	7,714	(6,700)	(968)	6,135
Trinity Period Poverty fund	-	2,217	(1,947)	-	270
	<u>62,437</u>	<u>83,381</u>	<u>(77,323)</u>	<u>(968)</u>	<u>67,527</u>
Total funds	<u><u>226,210</u></u>	<u><u>240,825</u></u>	<u><u>(251,903)</u></u>	<u><u>-</u></u>	<u><u>215,132</u></u>

Hope4Malawi

Notes to the Financial Statements for the year ended 31 December 2024

11 Funds

	Balances brought forward £	Income £	Expenditure £	Transfers £	Balance carried forward £
2024					
Designated					
Hope building Phase 2	556	74,584	-	-	75,140
Hope resourcing	1,328	-	(1,328)	-	-
Solar lamps	1,589	-	-	-	1,589
UFULU (previously Project My Girl)	630	-	(630)	-	-
Carbon offsetting	750	-	(750)	-	-
RE resources and Bibles	292	1,700	(413)	-	1,579
	<u>5,145</u>	<u>76,284</u>	<u>(3,121)</u>	<u>-</u>	<u>78,308</u>
General					
General funds	142,460	197,740	(108,144)	-	232,056
	<u>142,460</u>	<u>197,740</u>	<u>(108,144)</u>	<u>-</u>	<u>232,056</u>
Total unrestricted funds	<u>147,605</u>	<u>274,024</u>	<u>(111,265)</u>	<u>-</u>	<u>310,364</u>
Restricted funds					
Youth Development fund	3,435	18,857	(1,211)	-	21,081
Relief Fund Storm Freddy	10,269	-	(4,100)	-	6,169
National & District Sponsorship	19,364	5,868	(15,734)	-	9,498
University Sponsorship	9,244	12,889	(8,354)	-	13,779
Hope CDSS sponsorship	18,810	16,994	(17,740)	-	18,064
Chipwepwete - funded by Trinity	6,135	47,218	(45,250)	-	8,103
Trinity Period Poverty fund	270	2,169	(1,849)	-	590
	<u>67,527</u>	<u>103,995</u>	<u>(94,238)</u>	<u>-</u>	<u>77,284</u>
Total restricted funds	<u>67,527</u>	<u>103,995</u>	<u>(94,238)</u>	<u>-</u>	<u>77,284</u>
Total funds	<u><u>215,132</u></u>	<u><u>378,019</u></u>	<u><u>(205,503)</u></u>	<u><u>-</u></u>	<u><u>387,648</u></u>

11 Funds (continued)

Sponsorship Funds

- **National & District** – donations are used to support the named student's secondary education, including school fees, allowances, exam fees, transport and books
- **Hope CDSS** – donations restricted to support secondary education of named students at Hope CDSS and also some school-wide costs including uniforms, equipping laboratory and library, teacher incentives, resourcing, lunches and additional support staff
- **University** – donations to support named students in tertiary education including school fees, exam fees, allowance, equipment, research projects and travel

Youth Development Programme Fund – funds used to cover course trainers, equipment & materials, staffing and lunches

Relief Fund Storm Freddy (2023) – funds raised from a specific appeal, used to provide immediate relief for those affected; also training for and help with rebuilding damaged homes and infrastructure as well as supporting initiatives to safeguard against damage from future storms

Trinity Partnership – funds raised by Trinity School, Croydon to support Chipwepwete Primary or other agreed projects. Costs covered include providing the feeding programme, building and maintaining school infrastructure, like the recent classroom block, plus other resourcing as agreed each year. It also includes the Period Poverty programme which is used for the education of the young people and sustainable menstrual product supply

Mpemba classroom block fund – funds specifically given and used for the building of an additional classroom block at Mpemba

Hope building phase 2 – funds given and used for the building of new classroom blocks at Hope to enable two form entry from 2025

Feeding Programmes – donations to be used for the provision of phala at primary schools

MLP app – funds given and used for the development of the software for Malawi Learning Programme in primary schools on mobile phones or tablets

UFULU – funds given and used to educate girls and their families and providing sustainable menstrual products so that they can attend school all the time

Hope resourcing – funds given to specifically equip Hope CDSS after its initial phase 1 building

Solar lamps – Funds given to enable the purchase of solar lamps which students could borrow to take home and enable reading/homework in the evenings

Carbon offsetting – a gift given to be used in a way that offset carbon footprint eg planting trees

RE Resources & Bibles – gifts given to purchase of bibles, RE or Christian resources only

Notes to the Financial Statements for the year ended 31 December 2024

12 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 December 2024 are represented by:			
Current assets	325,477	77,284	402,761
Creditors due within one year	(15,113)	-	(15,113)
Total net assets at 31 December 2024	310,364	77,284	387,648

	Unrestricted £	Restricted £	Total £
Fund balances at 31 December 2023 are represented by:			
Current assets	157,521	67,527	225,048
Creditors due within one year	(9,916)	-	(9,916)
Total net assets at 31 December 2023	147,605	67,527	215,132

13 Related party transactions

Hope4Malawi made grants to Hope4Development, as set out in Note 5 above. The charities have common trustees as explained.

Hope4Malawi also received donations from other charities where Hope4Malawi trustees are also trustees.

There were no other related party transactions (2023 : None).