

**CHARITY REGISTRATION NUMBER 1177645
MYMALAWI**

**FINANCIAL STATEMENTS
31 AUGUST 2023**

MYMALAWI

FINANCIAL STATEMENTS PERIOD TO 31 AUGUST 2023 CONTENTS PAGE

| | |
|-----------------------------------|-----|
| Trustees Annual Report | 1-3 |
| Independent Examiners Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes | 7-9 |

MYMALAWI

TRUSTEES ANNUAL REPORT PERIOD TO 31 AUGUST 2023

The Trustees have pleasure in presenting their report and the unaudited financial statements of the Charity for the period to 31 AUGUST 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name MYMALAWI

CHARITY REGISTRATION number 1177645

Registered office: 18 STOUGHTON DRIVE NORTH, LEICESTER, LE5 5UB

THE Trustees

The Trustees who served the charity during the period were as follows:

SALIM HAROON ALIMOHAMED

ANAS ISMAIL KASAK

SHAKEEL OSMAN

SABINA SALIM ALIMOHAMED

Charity advisors

Fusion Accounting Ltd

398A East Park Road, Leicester, LE5 5HH

Independent Examiners

Ryalls HMB Ltd

97 Evington Drive, Leicester, Leicestershire, LE5 5PH

STRUCTURE, GOVERNANCE AND MANAGEMENT

MYMALAWI is a Charitable Incorporated Organisation (CIO) governed by constitution and registered with the Charity Commission on the 21st of March 2018.

OBJECTIVES AND ACTIVITIES

The objectives of the organisation, as set out in its governing document are:

- (i) To relieve financial hardship, distress and suffering among poor people, victims of natural and man-made disasters and other people in need by means of, but not exclusively, making grants or loans for providing or paying for items, equipment, services and facilities, including the provision of food, clean water, clothing, water irrigation systems and livelihood programmes for the benefit of the said persons;
- (ii) To advance education for the benefit of the poor, the illiterate and the general public by means of, but not exclusively, the provision or assistance in the provision of educational resources, equipment, activities and facilities, such as schools, libraries, training centres and scholarships;
- (iii) To relieve sickness and to preserve good health among persons in need, by means of, but not exclusively, the provision or assistance in the provision of facilities such as testing and treatment centres and clinics for the benefit of the said persons;
- (iv) To advance the religion of Islam, by means of, but not exclusively, provision or assistance in the provision of facilities for Islamic education in accordance with the teachings of the Quran and Sunnah of the Prophet Muhammad (peace and blessings be upon him).

MYMALAWI
TRUSTEES ANNUAL REPORT *(continued)*
PERIOD TO 31 AUGUST 2023

ACHIEVEMENTS AND PERFORMANCE

During the year, MYMALAWI has successfully delivered a programme of supporting the poor and victims of natural disasters primarily in Malawi and Turkey. The charity responded to the devastating earthquake in Turkey by providing emergency aid and shelters for those that became destitute. This included 46 container houses with relatively low build cost. The charity installed playground equipment in poor rural areas in Malawi benefitting hundreds of children. During the year, the charity also distributed blankets and food packs for those in poverty benefitting over 5,000 families. Additionally, the charity supported the Wheels to Heals charity with a grant to pay for wheelchairs for disabled persons.

PUBLIC BENEFIT STATEMENT

The trustees have considered the general guidance on public benefit issued by the Charity Commission and has taken due regard of that guidance. The trustees consider that they are satisfied that the charity's activities do benefit the public as it is meeting an identifiable need among needy. The trustees have benefitted many needy individuals and families and has helped them to alleviate their financial needs in times of desperation.

GRANT MAKING POLICY

The charity gives grants to the poor and victims of natural disasters. Poor families are eligible for grants if they are able to provide confirmation of poverty or hardship, which is based on their area of residence, state of accommodation (if any), employment or income levels and number of dependents. Victims of natural disasters are eligible based on their residence in a disaster zone and them not having the means to sustain their basic needs such as shelter.

FINANCIAL REVIEW

MYMALAWI had secured funds from public donors and grant makers for their activities totalling £416,616 (2022: £168,739) during the year. This level of income was mainly due to the profile increasing of the charity and more charities recognising our grassroots projects working directly with the needy persons in Malawi as well as the appeal to respond to the Earthquake in Turkey. We are grateful for their kind support. The grants and donations were a combination of Zakaat, Sadaqah, Lillah, Kaffarah and Fidya money. During the year, the charity was able to deliver the projects for grant makers and had a total expenditure of £435,294 (2022: £146,947). Of this, £427,122 were grants for charitable activities. This generated a deficit of £18,678 which was met with prior year surpluses. The charity had unrestricted reserves of £20,573 at the end of the year, of which the charity intends to retain £2,000 for administration costs. The charity maintains a 100% donation policy for all non-Lillah funds and only uses Lillah funds to cover administration costs.

PLANS FOR FUTURE PERIODS

Future plans are to continue to run poverty relief projects in Malawi and other parts of the world as and when the need arises.

MYMALAWI
TRUSTEES ANNUAL REPORT *(continued)*
PERIOD TO 31 AUGUST 2023

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

The report was approved by the Trustees on 20/05/2024

And signed on their behalf by



Mr. Salim H Alimohamed
Chairman

MYMALAWI INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31st August 2023.

Responsibilities and basis of report

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 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is sufficient for external scrutiny.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 material matters have come to my attention 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 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.



Zubair Sidat FCCA
Ryalls HMB Ltd
Chartered Certified Accountants
97 Evington Drive, Leicester, LE5 5PH

20/05/2024

MYMALAWI

STATEMENT OF FINANCIAL ACTIVITIES (SOFA) PERIOD TO 31 AUGUST 2023

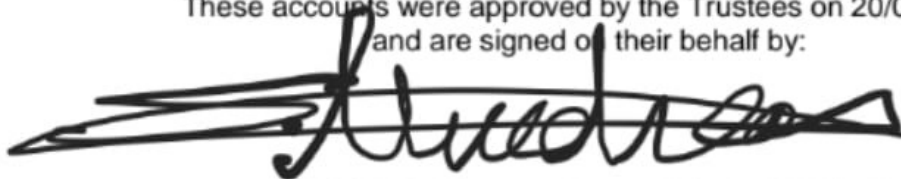
| | | Unrestricted Funds | Restricted Funds | Total Funds Period to 31 Aug 23 | <i>Total</i> <i>31 Aug 22</i> |
|------------------------------------|------|-----------------------|---------------------|---------------------------------------|----------------------------------|
| | Note | £ | £ | £ | £ |
| INCOME from | | | | | |
| donations and legacies | 2 | 104,271 | 312,345 | 416,616 | 168,739 |
| charitable activities | | | | | |
| other trading activity | | | | | |
| Investment income | | | | | |
| Other income | | | | | |
| Total | | 104,271 | 312,345 | 416,616 | 168,739 |
| EXPENDITURE | | | | | |
| on raising funds | | - | - | - | - |
| charitable activities | 3 | 121,849 | 312,345 | 434,194 | 146,197 |
| other expenditure | 4 | 1,100 | - | 1,100 | 750 |
| Total | | 122,949 | 312,345 | 435,294 | 146,947 |
| Net Income before Tax | | (18,678) | - | (18,678) | 21,792 |
| Tax payable | | - | - | - | - |
| Net income after Tax | | (18,678) | - | (18,678) | 21,792 |
| Net gains/losses on assets | | | | | |
| NET DEFECIT | | (18,678) | - | (18,678) | 21,792 |
| Transfers between funds | | | | | |
| | | - | - | - | - |
| Net movement in funds | | | | | |
| | | - | - | - | - |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 39,251 | - | 39,251 | 17,459 |
| Total funds carried forward | | 20,573 | - | 20,573 | 39,251 |

MYMALAWI

BALANCE SHEET PERIOD TO 31 AUGUST 2023

| | | Unrestricted Funds | Restricted Funds | Total Funds Period to 31 Aug 23 | Total 31 Aug 22 |
|---------------------------------------|------|-----------------------|---------------------|---------------------------------------|--------------------|
| | Note | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Cash in hand and bank | | 26,183 | - | 26,183 | 44,501 |
| Total | | 26,183 | - | 26,183 | 44,501 |
| LIABILITIES | | | | | |
| Creditors falling due within one year | 6 | 5,610 | - | | 5,250 |
| Net current assets | | | | 20,573 | 39,251 |
| Total assets less current liabilities | | | | 20,573 | 39,251 |
| Total Net Assets | | | | 20,573 | 39,251 |
| The funds of the charity | | | | | |
| Unrestricted funds | | | | 20,573 | 39,251 |
| Restricted funds | | | | - | - |
| Total | | | | 20,573 | 39,251 |

These accounts were approved by the Trustees on 20/05/2024
and are signed on their behalf by:



Mr. Salim H Alimohamed
Chairman

CHARITY REGISTRATION Number: 1177645

MYMALAWI

NOTES TO THE FINANCIAL STATEMENTS PERIOD TO 31 AUGUST 2023

1. ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The new accounting policies are relevant to the size and nature of the charity's income for the period.

The change in accounting policy from Receipts and Payments basis to Accrual basis was needed as the income exceeded £250,000 for the period. This has only resulted in minor non-material differences arising. As such no requirement to restate prior or current year figures has arisen.

The charity constitutes a public benefit entity as defined by FRS 102.

b) Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

c) Incoming resources

Voluntary income, including donations, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

d) Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

Costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

MYMALAWI

NOTES TO THE FINANCIAL STATEMENTS (continued) PERIOD TO 31 AUGUST 2023

2. DONATION & LEGACIES – BY FUND TYPE

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 | Total 2022 |
|-----------------------|-----------------------|---------------------|---------------------|----------------|
| | £ | £ | £ | £ |
| Donations | 77,211 | 210,645 | 287,856 | 168,739 |
| Grants from charities | 27,060 | 101,700 | 128,760 | - |
| Total | 104,271 | 312,345 | 416,616 | 168,739 |

3. EXPENDITURE - Charitable Activities

Grants making is primarily undertaken by the charity field representative or partner charities in areas of benefit. The analysis below is broken down in countries of operation.

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 | Total 2022 |
|------------------------|-----------------------|---------------------|---------------------|----------------|
| | £ | £ | £ | £ |
| Grants - Malawi | 114,777 | 130,100 | 244,877 | 129,841 |
| Grants - Turkey | - | 182,245 | 182,245 | - |
| Grants – Pakistan | - | - | - | 3,714 |
| Travel & Freight Costs | 5,687 | - | 5,687 | 12,280 |
| Stationery & Sundries | 894 | - | 894 | 287 |
| Bank Charges | 481 | - | 481 | 75 |
| TOTAL | 121,839 | 312,345 | 434,184 | 146,197 |

4. EXPENDITURE – Other Expenditure

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 | Total 2022 |
|-------------------------|-----------------------|---------------------|---------------------|---------------|
| | £ | £ | £ | £ |
| Governance Costs | | | | |
| Accountancy Fees | 1,110 | - | 1,110 | 750 |
| TOTAL | 1,110 | - | 1,110 | 750 |

MYMALAWI

NOTES TO THE FINANCIAL STATEMENTS (continued) PERIOD TO 31 AUGUST 2023

5. Staff Disclosures

No staff costs incurred during the period.

Total number of staff employed during the period is 0.

6. LIABILITIES: Amounts falling due within one year

| | £ |
|---|--------------|
| Trade creditors | |
| Accountancy & Examination Fees for 2021 | 750 |
| Accountancy & Examination Fees for 2022 | 750 |
| Accountancy & Examination Fees for 2023 | 1,110 |
| Loan given by S Alimohamed | 3,000 |
| | ===== |
| TOTAL | 5,610 |

7. CONNECTED PARTY TRANSACTIONS

There were no payments made to any trustee or connected person during the period for any remuneration or expenses. A loan of £3,000 was due to trustee S Alimahomed at the end of the period.