

REGISTERED COMPANY NUMBER: 11858727 (England and Wales)
REGISTERED CHARITY NUMBER: 1184782

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
UFULU MALAWI LTD**

Seymour Taylor Limited
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

UFULU MALAWI LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Report of the Trustees	1 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Statement of Financial Position	11
Notes to the Financial Statements	12 to 17
Detailed Statement of Financial Activities	18

UFULU MALAWI LTD**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES**Objectives and aims**

Ufulu was launched in 2019 with the intention of ending period poverty in Malawi. **Period Poverty is defined as the lack of access to sanitary products due to financial constraints.** Malawi is one of Africa's poorest countries and their women lose wages when their periods prevent them from working. Girls miss out on important education when their periods prevent them from attending school. Numerous women suffer from a constant rash during their menstrual cycles (defined as a rash due to rags or pads used during menstrual periods). Menstrual cups represent a huge saving in money for those females in period poverty and afford them better menstrual health.

There are 10 million women in Malawi, and 80% are under the age of 20. For Malawi to prosper, women need to be educated and teenage pregnancies, before the completion of a girl's education, need to be avoided. As of March 2024, **Ufulu has provided over 20,580 free menstrual cups to females in Malawi via educational workshops.** That means that 20,580 females have been freed from Period Poverty and 56,000 additional days a month have become available to work or attend school. Every month 140,000 sanitary pads or soiled rags no longer need to be disposed of. **Ufulu has prevented more than 4.2 million single-use disposable pads from being thrown away since we started distributing free cups.**

Ufulu works across Malawi and has five Malawian women trained to run cup workshops. Each woman works in a 5-10km area from where she lives. The cups are distributed via schools, church groups, work groups, youth groups and women's co-operatives. Menstrual cups are only given to females attending Ufulu educational workshops. Each Ufulu workshop is for a maximum of 25 females and is conducted by a female (the "cup lady") who has been trained by Ufulu in menstrual cup usage, care, and hygiene.

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The trustees consider how planned activities will contribute to the aims and objectives they have set.

The trustees consider that the activities undertaken by Ufulu Malawi Limited, as set out under significant activities below, are in accordance with this guidance.

UFULU MALAWI LTD**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024****OBJECTIVES AND ACTIVITIES****Significant activities**

The charity has a multi layered approach:

1. Menstrual health education delivered through workshops to all women in targeted communities.
2. Providing menstrual cup starter packs (consisting of a cup, instructions in Chichewa, a bar of soap for washing hands and a recycled food tin for boiling the cup clean in) to all attendees of the workshops, along with detailed instructions on how to use and care for their cups.
3. Running workshops which provide reproductive health education and sex education to female teenagers in local schools. Participants are also provided with a booklet, giving basic, factual information on what puberty is, when it occurs, how your body changes, and how to have safe sex (always use a condom).

The provision of menstrual cups (a healthy, environmentally friendly solution to manage menstrual health) is seen as a key component of enabling teenage girls to attend school / complete their education.

PROJECT STATUS (as of April 2024)

Ufulu asks all attendees of cup workshops to provide information (and prior to using a menstrual cup) to assess menstrual health, sanitary product usage and the ability of a female to attend school or work when using rags or pads. Follow-up meetings are conducted 3 to 6 months after a menstrual cup has been given to an individual, to assess menstrual health, the ability to use the cup, attend school or work and the preference of the user for a cup or a pad.

The most common sanitary product in Malawi is still either rags or single use disposable pads. This will depend on the financial status of the female and where she lives. It should be noted that the pads used are large, bulky and are a major pollution problem. A packet of 10 disposable pads costs £2, equivalent to a day's salary for most rural women and many urban ones. There is little or no waste collection anywhere in Malawi and most used pads are either dropped into pit latrines, burnt using paraffin or dropped into the lake / rivers. All these methods constitute a major health hazard. The disposal of pads is an unspoken pollution issue within the country. Ufulu estimates that 40 million sanitary pads are burnt or thrown in pit latrines or on rubbish heaps, in Malawi, every month. Ufulu asks each female how many pads she was using per month, prior to receiving her menstrual cup. From this we can assess how many pads we have prevented from being discarded, during the lifetime of our project. As of November 2024, the number of pads NOT discarded in Malawi, solely due to Ufulu is **4,569,128**.

Total number of cups distributed - **22,589** *March 2019 to March 2024

Number of follow up meetings conducted - **17,630** *follow up meetings conducted with 85% of cup recipients

Age range of cup recipients: 9 - 63 years

Description	No. of females	% total females
Females under 20 years	10,968	48%
Females 20-29 years	6,544	29%
Females 30 years and above	5,077	23%
Females reporting nappy rash prior to using cup	16,691	74%
Females reporting nappy rash after using cup	43	0.2%
Females who used only rags prior to cup	7,650	28%
Females who used both rags & pads prior to cup	12,350	54%
Females who used only disposable pads prior to using cup	2,742	12%
Females who prefer using a cup v disposable pad	17,614*	100%*

*From follow up meetings conducted

UFULU MALAWI LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Ufulu continues to work with secondary schools across Malawi, as schools are an easy way of reaching a significant number of girls at the beginning of their menses, and enabling them to engage better in school, for the **whole** of their secondary education, due to having a safe, comfortable and reliable method of sanitary protection. Ufulu continues to see a **20-25% increase** in girls attending school **after** receiving a menstrual cup.

Of the 22,589 females given cups:

- 4% had **not** attended school
- 39% had only received **primary** education
- 48% had **secondary** education
- 9% had attended college

The low level of females attaining a secondary level education is largely contributed to either poor levels of menstrual hygiene, or lack of sexual education, resulting in girls falling pregnant at a young age and not finishing school. Rags are still the main choice of sanitary product used by women. Older women report that if they have money for pads, they will rather give them to their daughters, to enable them to attend school.

100% of females who have received a cup from Ufulu, prefer it to using a sanitary pad and are consistently using the cup 6 months later. By providing free menstrual cups to females, Ufulu is improving menstrual health among females of all ages and improving levels of attendance of teenage girls at secondary schools.

COLLABORATION PROJECTS IN MALAWI

Ufulu continues to run collaboration projects in Malawi, to distribute menstrual cups. During 2023/24 Ufulu returned to Satemwa Tea Estate and started new projects with GIZ - the German Government Developmental Organisation in Malawi.

1. GIZ

In January 2023, Ufulu was contacted by GIZ to provide menstrual cups to females involved in the EYA project (Employing Youth in Agriculture). One Ufulu Cup Lady, Martha Chabwera, was chosen to work with the GIZ teams and to be solely responsible for the GIZ cup workshops. 480 menstrual cups were distributed in total. Cups were distributed across the EYA groups.

Prior sanitary product usage of EYA females
21% had used ONLY rags for their periods prior to receiving a cup
8% had used ONLY disposable pads
Average number of disposable pads used was **8 pads**

Menstrual health
Every female attending a workshop was asked whether she had ever suffered from rashes or sores when using cloth rags or sanitary pads, as due to a hot climate, and rags or pads not being changed frequently enough, or not being fit for purpose, many females suffer from rashes. Amongst the GIZ groups **407** females reported **permanent rashes** from using rags or pads.

Project conclusion
Follow up meetings were conducted with the cup recipients, and there was a **100% take up rate** in the use of menstrual cups by the females who received one.
From the group, **100% of females** said they:

- liked** their cup
- saved money** using a cup
- would **recommend** a cup to others
- preferred** using a cup to reusable/disposable pads

All females at the GIZ workshops and catch-up meetings were asked about their menstrual health prior to and after using a cup. Amongst the GIZ cup recipients the improvement in menstrual health was found to be:

Number of females suffering from rashes and sores	prior to using a cup	396	97%
Number of females suffering from rashes and sores	after using a cup	0	0%

UFULU MALAWI LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Ufulu has shown time and time again, that by ensuring females are given their cup via an educational workshop, run by a Malawian woman who is already using a cup, and conducted in a safe and informal environment, that we have a consistently high success rates in cups being used, and a significant improvement in levels of menstrual health. **Females prefer using a menstrual cup to any other type of sanitary product. All females report managing their periods and attending work or school easier when using a cup.**

2. Satemwa Tea Estate

In March 2023, Ufulu conducted 23 workshops across the Satemwa Tea Estate in Thyolo. A total of 580 menstrual cups were distributed to the female workers and a small group of teenagers attending the Estate Primary School. A female member of the Satemwa work force was trained by Ufulu to run the Cup workshops, to establish rapport and empathy for cups amongst the staff. Workshops were mainly conducted in the tea fields, to ensure minimal disruption to the workforce and lessen transport time and costs. In October 2023, Widge returned to Satemwa to conduct catch up meetings with the cup recipients and see the changes brought about to the female workers and schoolgirls on the Satemwa Tea Estate. Satemwa females were asked if they suffered from rashes or infections due to their sanitary 'products':

Number of women with rashes/infections prior to using a menstrual cup	561	94%
Number of women with rashes/infections after using a menstrual cup	0	0%

There was a **100% improvement in menstrual health amongst cup users**. The females were asked to assess whether their ability to work / manage their periods had improved after using a cup. All females reported that they found it easier to go to work and they required less toilet breaks when using a cup. Women working as tea pickers reported that they felt far less need to excuse themselves from work to 'check' themselves in the field and were more likely to hit their targets in terms of number of kg of tea picked. The female workers at Satemwa, as well as girls and female staff at Satemwa Primary School were all asked to sum up what they liked best about their menstrual cup, and if it had changed their life in any way. These were some of the comments that were told to Ufulu:

"Now that I have a cup, I no longer have rashes and sores between my legs, and it is comfortable to walk".
"I don't worry about leaking blood onto my clothes or smelling at work, now that I have a cup".
"I am saving money every month with a cup, because I don't have to buy soap powder to wash my rags".
"The girls who come to this school are now able to participate fully when they are having periods. They don't worry about leaking in front of the boys or being teased about smelling when they menstruate".

On average, women working for Satemwa said they lost 3 days of work every 4 weeks through menstruation. Women working during their period had reduced productivity through frequent toilet breaks, discomfort, and poor menstrual hygiene. Providing a single, low-cost menstrual cup not only improves menstrual health, but increases both attendance and productivity of female workers. It is predicted that the productivity benefit to Satemwa per woman, will equate to mk 480,000 over 10 years for a mk 18,000 single investment (calculated at mk 4,000 per woman, per month, gained back, through increased attendance). Every group of women that Ufulu conducted catch up sessions with stated that they had talked to their friends, family members and colleagues about their menstrual cups. The overall abiding consensus was that cups were the preferred menstrual product for all the women. Many of the cup recipients said, after having spoken to other women in their village, that many women were asking how they could receive a cup, as they could see how much better they were for managing period flow.

UFULU MALAWI LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

UFULU OBJECTIVES AND SCALABILITY GOING FORWARD

With a proven track record of success and with **100% of cup recipients preferring a menstrual cup to a sanitary pad**, Ufulu is now expanding across Malawi and initiating partnerships with corporations and other NGOs, to access more groups of Malawi females. By working with existing groups via work, school, or social groups and given adequate funding, Ufulu can access females in a safe and secure environment.

The objective of Ufulu is to get 1 million women and girls using menstrual cups and take them permanently out of period poverty. That is approximately 20% of the female population of Malawi. Our focus is on Malawi, due to its extreme levels of period poverty and because we know we can develop better feminine hygiene and drastically improve the ability of teenage girls to attend school and finish their education. Ufulu is now focused on securing the financial and operational resources to:

- a) distribute the next 30,000 cups to liberate Malawian women from their period poverty
- b) expand operations to reach at least 1 million Malawi women and girls over the next 5 years.

FINANCIAL REVIEW

Financial performance

The deficit for the year amounted to £11,553 (deficit for the year ended 31 March 2023: £16,384) meaning that the total funds carried forward at the end of the year are in deficit, amounting to £442 (31 March 2023: surplus of £11,111).

The total income for the year, all of which was from donations, amounted to £32,688 (2023: £74,478).

Reserves policy

It is the policy of the charity to maintain the unrestricted fund at a level that equates to two months' of annual operating expenditure. To bring the funds balance back up to the required level, the trustees are actively pursuing larger donations in Malawi and outside the country and can reduce costs should the need arise.

UFULU MALAWI LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

DISCUSSION AND PLAN FOR THE FUTURE

Since the start of the initial pilot project in April 2019 and the registration of Ufulu as a charity in July 2019, Ufulu has gone from strength to strength. Ufulu has worked consistently with local Government Ministers, Village Chiefs, Tribal Authorities, and School Headteachers to always ensure clear understanding and open discussion concerning our work.

During 2023/ 2024, Ms Woolsey continued to bring menstrual cups to the attention of those in authority within the Malawian government and NGOs working in country. Ufulu and its work continues to be well received. Having spent the last 5 years working with Ruby Cup as the menstrual cup supplier, in March 2024 Ms Woolsey was approached by another menstrual cup company **Asan Cups**. The work of Ufulu is known within menstrual circles and Asan was impressed with the work ethic of Ufulu and how successful we had been in such a short space of time. Asan was set up and is run by Ira Guha, a Harvard graduate, born and raised in the UK, of Indian heritage. Ms Guha established Asan Cups for the same reason that Ms Woolsey established Ufulu, because she was horrified at the level of period poverty (in India) and wanted to do something about it. Ira and Widge met in April 2024, and a working agreement was established. Asan Cups are made of the same high-quality silicone as Ruby Cups, but the cost to Ufulu is significantly less - Asan is charging Ufulu £5 per cup as opposed to £7.50 per cup by Ruby Cup. A decision was made by Widge after consulting with the Trustees; to switch brands and a contract was signed by both parties. Asan has stated that cups will be sold to Ufulu at cost price (currently £5 per cup), and donations of free cups will be provided to Ufulu every year, depending on the numbers of full price cups sold by Asan.

CONTINUED EXPANSION OF CUP DISTRIBUTION

Ufulu has delivered more than 22,500 menstrual cups in Malawi since 2019. The charity has developed slowly and steadily and has ensured a near 100% take-up rate on cups being used.

Year	Number of cups distributed	Running total of cups distributed
2019	504	504
2020	988	1,492
2021	2,489	3,981
2022	4,364	8,345
2023	7,802	19,011
2024	1,569	20,580

FUTURE FUNDING

The number of cups distributed between April 2023 and March 2024, was far lower than hoped. This was due to a dip in the amount of funding received. The onus is now on Ms Woolsey to try and significantly increase the amount of funding that Ufulu receives. ***NB** - at the time of writing this report (November 2024), funding of \$38,000 has been received through working with Asan Cups, enabling Ufulu to purchase 4,500 cups for distribution early 2025.

Ufulu is known within Malawi as a dedicated, conscientious, and successful NGO. Our reputation for setting realistic goals and working with the communities that we approach has held us in good stead. Our work is all about the females that we give cups to, ensuring that every single cup recipient has the information, and help that she needs, to use her cup, right from the get-go. Ufulu would like to distribute at least 20,000 menstrual cups across Malawi, over the next calendar year.

Ufulu believes in simple plans, developed in country, with the communities they are assisting. We are the most successful cup distribution project in Malawi and have one of the highest success rates of cups being used in Africa, because we have developed our programme with the females that we have given cups to.

TRUSTEE REPORT SUMMATION

Ufulu was started to help bring about an end to Period Poverty within Malawi. Many women and girls are still using unhygienic cloth rags during menstruation. Those that can afford them, will use disposable pads, but these create a pollution problem, due to the high levels of plastic content. There are an estimated 5 million menstruating females in country. Ufulu has, so far, given cups to 22,589 females, which represents 0.5% of the menstruating population.

UFULU MALAWI LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Menstruation continues to be a taboo subject in many parts of rural Africa. Our cup distribution workshops have helped to encourage women to talk about their periods and dispel many misconceptions. Ufulu's aim is to always achieve quality over quantity. Menstrual cups are still relatively new to many parts of the world, not least rural Africa. Our aim is to continue to work with local women, for local women, with the full co-operation of local authority leaders and chiefs, organising workshops at the speed at which females can attend and understand the information being taught to them. Regular contact at a local level is key to ensuring the successful completion of the project. Ufulu has become established as a recognised charity and one that is making a mark on the levels of Menstrual Hygiene Management within the country. However, for the charity to really take hold and make a significant difference, serious levels of funding must be sought to be able to progress the charity to the next level.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The directors of the company are also trustees for the purposes of charity law. At each Annual General Meeting, a third of the trustees, or the nearest whole number, must automatically retire as trustees and can subsequently be re-elected at the same meeting. The trustees to retire are selected by rotation and are those who have been longest in office since their appointment. The trustees are elected to serve until it is their turn to retire by rotation. The charity aims to have a board of trustees that bring a diverse range of skills to the charity. In June 2023, another trustee was appointed to the Board - Mrs M L Rousseau.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11858727 (England and Wales)

Registered Charity number

1184782

Registered office

2 Heath Drive
Binfield Heath
Henley-On-Thames
Oxfordshire
RG9 4LX

Trustees

Mrs N F Crosbie
Mr J W Cutts
Miss L J Robinson
Ms A C Woolsey - Chief Executive
Miss A M P Gray
Mrs M Rousseau (appointed 25/4/2023)

Independent Examiner

Seymour Taylor Limited
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

UFULU MALAWI LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Accountants
Seymour Taylor Limited
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

19 December 2024

Approved by order of the board of trustees on and signed on its behalf by:



.....
Miss L J Robinson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UFULU MALAWI LTD

Independent examiner's report to the trustees of Ufulu Malawi Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Joanne Kingsnorth

Joanne Kingsnorth FCA

Seymour Taylor Limited
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

Date: 19 December 2024
Date:

UFULU MALAWI LTD
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>32,688</u>	<u>-</u>	<u>32,688</u>	<u>74,478</u>
EXPENDITURE ON					
Charitable activities					
To end period poverty in Malawi		<u>39,982</u>	<u>4,259</u>	<u>44,241</u>	<u>90,862</u>
NET INCOME/(EXPENDITURE)		(7,294)	(4,259)	(11,553)	(16,384)
RECONCILIATION OF FUNDS					
Total funds brought forward		6,852	4,259	11,111	27,495
TOTAL FUNDS CARRIED FORWARD		<u>(442)</u>	<u>-</u>	<u>(442)</u>	<u>11,111</u>

The notes form part of these financial statements

UFULU MALAWI LTD**STATEMENT OF FINANCIAL POSITION
31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Stocks	6	-	-	-	4,035
Debtors	7	806	-	806	753
Cash at bank and in hand		5,174	-	5,174	11,459
		<u>5,980</u>	<u>-</u>	<u>5,980</u>	<u>16,247</u>
CREDITORS					
Amounts falling due within one year	8	(6,422)	-	(6,422)	(5,136)
		<u>(442)</u>	<u>-</u>	<u>(442)</u>	<u>11,111</u>
NET CURRENT ASSETS/(LIABILITIES)					
		<u>(442)</u>	<u>-</u>	<u>(442)</u>	<u>11,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(442)</u>	<u>-</u>	<u>(442)</u>	<u>11,111</u>
NET ASSETS		<u>(442)</u>	<u>-</u>	<u>(442)</u>	<u>11,111</u>
FUNDS	9				
Unrestricted funds				(442)	6,852
Restricted funds				-	4,259
TOTAL FUNDS				<u>(442)</u>	<u>11,111</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

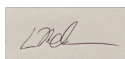
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2024 and were signed on its behalf by:



Miss L J Robinson - Trustee

The notes form part of these financial statements

UFULU MALAWI LTD**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024****1. GENERAL INFORMATION**

Ufulu Malawi Ltd is a charity limited by guarantee and incorporated in England and Wales. The address of the charity's registered office is 2 Heath Drive, Binfield Heath, Henley-On-Thames, Oxfordshire, RG9 4LX. The registered number is 11858727. The registered charity number is 1184782.

Ufulu Malawi Ltd aims to improve the sanitary conditions of women and girls in Malawi, and eradicate the taboo around menstruation in the community.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The trustees have assessed expected future cashflows, giving due consideration to all relevant factors affecting the charity.

Although at the statement of financial position date the charity had net liabilities of £442, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis as the charity is able to control costs and is able to rely on the support of its trustees.

Consequently the trustees believe that the charity has adequate resources and support to continue in operation for at least twelve months from the date of approval of the financial statements.

Income

All income is recognised in the statement of financial activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated Cups

When menstrual cups are donated for free to the charity for distribution to women in Malawi, given Ufulu Malawi Ltd would have incurred no cost in respect of these additionally provided cups, no associated income or expenditure is recorded in the financial statements.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

UFULU MALAWI LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

The charitable company 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.

Significant judgements and estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of income, expenditure, assets and liabilities. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change.

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Independent examiner's fees	4,710	4,560
Independent examiner's fees - other services	1,096	997
	<u> </u>	<u> </u>

UFULU MALAWI LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****4. TRUSTEES' REMUNERATION AND BENEFITS**

	2024	2023
	£	£
Trustees' salaries	<u>6,396</u>	<u>6,396</u>

Trustee remuneration above relates to Ms A C Woolsey in respect of her work in Malawi carrying out the charity's purpose as detailed in the Trustees' Report.

Trustees' expenses

Expenses during the year amounted to £3,494 (2023: £6,740) in respect of travel and subsistence, accommodation, marketing and administrative expenses for Ms A C Woolsey, a trustee of the charity.

5. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	<u>6,396</u>	<u>6,396</u>
	<u>6,396</u>	<u>6,396</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Management staff	<u>6</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

6. STOCKS

	2024	2023
	£	£
Stocks	<u>-</u>	<u>4,035</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	53	-
Prepayments and accrued income	<u>753</u>	<u>753</u>
	<u>806</u>	<u>753</u>

UFULU MALAWI LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	1,091	-
Other creditors	95	95
Accruals and deferred income	5,236	5,041
	<u>6,422</u>	<u>5,136</u>

9. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	6,852	(7,294)	(442)
Restricted funds			
Septemwa Tea	4,259	(4,259)	-
TOTAL FUNDS	<u>11,111</u>	<u>(11,553)</u>	<u>(442)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	32,688	(39,982)	(7,294)
Restricted funds			
Septemwa Tea	-	(4,259)	(4,259)
TOTAL FUNDS	<u>32,688</u>	<u>(44,241)</u>	<u>(11,553)</u>

UFULU MALAWI LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****9. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	11,078	(4,226)	6,852
Restricted funds			
Eastern Produce Malawi	16,417	(16,417)	-
Septemwa Tea	-	4,259	4,259
	<u>16,417</u>	<u>(12,158)</u>	<u>4,259</u>
TOTAL FUNDS	<u>27,495</u>	<u>(16,384)</u>	<u>11,111</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,219	(74,445)	(4,226)
Restricted funds			
Eastern Produce Malawi	-	(16,417)	(16,417)
Septemwa Tea	4,259	-	4,259
	<u>4,259</u>	<u>(16,417)</u>	<u>(12,158)</u>
TOTAL FUNDS	<u>74,478</u>	<u>(90,862)</u>	<u>(16,384)</u>

Description of funds held:

Eastern Produce Malawi Fund - This relates to funds received from Eastern Produce Malawi for the purpose of running workshops for Eastern Produce Malawi and providing menstrual cups to their workforce.

Septemwa Tea Fund - This relates to funds received from Septemwa Tea for the purpose of running workshops for Septemwa Tea and providing menstrual cups to their workforce.

UFULU MALAWI LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. RELATED PARTY DISCLOSURES

Donations from trustees amounted to £4,761 for the year (2023: £23,499). There were no other related party transactions for the year ended 31 March 2024 or the prior year, aside from trustees remuneration and expenses.

11. ULTIMATE CONTROLLING PARTY

The Charity was controlled throughout the period by the board of Trustees.

12. COMPANY LIMITED BY GUARANTEE

The liability of each member is limited to an amount not exceeding £10.

UFULU MALAWI LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	32,688	74,478
Total incoming resources	32,688	74,478
EXPENDITURE		
Charitable activities		
Trustees' salaries	6,396	6,396
Website and data costs	353	873
Foreign exchange gains and losses	2,659	950
Postage and stationery	99	168
Advertising	630	71
Workshop costs	20,986	63,219
Travel and subsistence	5,977	11,840
	37,100	83,517
Support costs		
Management		
Insurance	753	795
Legal and other professional fees	50	50
	803	845
Finance		
Bank charges	532	943
Governance costs		
Independent examiner's fees	4,710	4,560
Independent examiner's fees - other services	1,096	997
	5,806	5,557
Total resources expended	44,241	90,862
Net expenditure	(11,553)	(16,384)

This page does not form part of the statutory financial statements