

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 2025
FOR
UFULU MALAWI LTD

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

UFULU MALAWI LTD

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FOR THE YEAR ENDED 31 MARCH 2025**

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UFULU MALAWI LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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 November 2025, **Ufulu has provided over 27,600 free menstrual cups to females in Malawi via educational workshops.** That means that 27,600 females have been freed from Period Poverty and 110,000 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 7 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.

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.

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.

UFULU MALAWI LTD**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025****OBJECTIVES AND ACTIVITIES****Project Status**

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 September 2025, the number of pads NOT discarded in Malawi, solely due to Ufulu is **6,732,482**.

Total number of cups distributed - **25,463** *March 2019 to March 2025

Number of follow up meetings conducted - **21,643** *follow up meetings conducted with 88% of cup recipients

Age range of cup recipients: 9 - 63 years

Description	No. of females	% total females
Females reporting nappy rash prior to using cup	19,179	75%
Females reporting nappy rash after using cup	58	0.2%
Females who used only rags prior to cup	7,683	30%
Females who used both rags & pads prior to cup	14,732	58%
Females who used only disposable pads prior to using cup	3,048	12%
Females who prefer using a cup v disposable pad	21,450*	99%*

*From follow up meetings conducted

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 25,463 females given cups:

4% had **not** attended school
 41% had only received **primary** education
 47% had **secondary** education
 8% 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.

UFULU MALAWI LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Collaboration Projects in Malawi

Ufulu continues to run collaboration projects in Malawi, to distribute menstrual cups. During 2024/25 Ufulu began work with MAFCO (Malawi Aids Foundation) clinic in Salima, on the southern lakeshore of Malawi. Cup workshops are run by Florence Fyson, the Ufulu trained Cup Lady in the area, who is a trained medical professional and is well known within the wider community. Florence also runs cup workshops at local community centres, schools and churches. She is well respected amongst the local community and has the blessing of the local tribal and village chiefs, whom she met along with Ms Woolsey.

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.**

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 access as many women and girls as possible and offer them the choice of using a menstrual cup, in the hope of taking them permanently out of period poverty. 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 20,000 cups to liberate Malawian women from their period poverty
- b) expand operations to reach as many Malawian females as possible, over the next 5 years

FINANCIAL REVIEW

Financial performance

The surplus for the year amounted to £20,297 (deficit for the year ended 31 March 2024: £11,553) meaning that the total funds carried forward at the end of the year amount to £19,855 (31 March 2024: deficit of £442).

The total income for the year, all of which was from donations, amounted to £76,197 (2024: £32,688).

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. The charity is actively pursuing larger donations in Malawi and outside the country and it can also reduce costs should the need arise. Wherever possible, funds are spent on cups. The charity is therefore able to monitor its funds balance and adjust to maintain the required level.

UFULU MALAWI LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

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 2024/ 2025, 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. Ufulu continues to use Asan as their menstrual cup supplier, and Ms Woolsey and the CEO of Asan Ira Guha, continue to have a mutually supportive and cohesive working relationship. Asan has stated that cups will continue to be sold to Ufulu at cost price (£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

At the time of the last count (Nov 2025) Ufulu has delivered more than 27,619 menstrual cups in Malawi, with 25,463 distributed by March 2025. 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	10,666	19,011
2024	1,569	20,580
2025	4,883	25,463

FUTURE FUNDING

The number of cups distributed between April 2024 and March 2025, was lower than hoped. This was due to a lower than expected amount of funding received. The onus is still for Ms Woolsey to try and increase the amount of funding that Ufulu receives.

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 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 (Nov 2025), given cups to 27,619 females, which represents 0.552% of the menstruating population.

UFULU MALAWI LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Menstruation continues to be a taboo subject in many parts of rural Africa. Our cup distribution workshops have helped to encourage woman 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.

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 (resigned 10/2/2026)
Miss L J Robinson
Ms A C Woolsey - Chief Executive
Miss A M P Gray
Mrs M Rousseau

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 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Accountants

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

Approved by order of the board of trustees on 27 March 2026 and signed on its behalf by:

Alexia Woolsey

Ms A C Woolsey - 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 2025.

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

27 March 2026

UFULU MALAWI LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		63,100	13,097	76,197	32,688
EXPENDITURE ON					
Charitable activities					
To end period poverty in Malawi		42,803	13,097	55,900	44,241
NET INCOME/(EXPENDITURE)		20,297	-	20,297	(11,553)
RECONCILIATION OF FUNDS					
Total funds brought forward		(442)	-	(442)	11,111
TOTAL FUNDS CARRIED FORWARD		19,855	-	19,855	(442)

The notes form part of these financial statements

UFULU MALAWI LTD**STATEMENT OF FINANCIAL POSITION
31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	6	792	-	792	806
Cash at bank and in hand		24,545	-	24,545	5,174
		<u>25,337</u>	<u>-</u>	<u>25,337</u>	<u>5,980</u>
CREDITORS					
Amounts falling due within one year	7	(5,482)	-	(5,482)	(6,422)
		<u>(5,482)</u>	<u>-</u>	<u>(5,482)</u>	<u>(6,422)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>19,855</u>	<u>-</u>	<u>19,855</u>	<u>(442)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,855</u>	<u>-</u>	<u>19,855</u>	<u>(442)</u>
NET ASSETS/(LIABILITIES)		<u>19,855</u>	<u>-</u>	<u>19,855</u>	<u>(442)</u>
FUNDS	8				
Unrestricted funds				19,855	(442)
TOTAL FUNDS				<u>19,855</u>	<u>(442)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 27 March 2026 and were signed on its behalf by:

Alexia Woolsey

Ms A C Woolsey - Trustee

The notes form part of these financial statements

UFULU MALAWI LTD**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****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. The trustees have considered the potential impact on the charity as well as its resources and believe that the charity has adequate resources in place to continue in operation for at least twelve months from the date of approval of the financial statements. Consequently, the charity continues to adopt the going concern basis in preparing these 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.

Taxation

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

UFULU MALAWI LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

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):

	2025	2024
	£	£
Independent examiner's fees	4,890	4,710
Independent examiner's fees - other services	1,103	1,096
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

	2025	2024
	£	£
Trustees' salaries	6,396	6,396
	<u> </u>	<u> </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.

UFULU MALAWI LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****4. TRUSTEES' REMUNERATION AND BENEFITS - continued****Trustees' expenses**

Expenses during the year amounted to £5,639 (2024: £3,494) in respect of travel, subsistence and accommodation costs for Ms A C Woolsey, a trustee of the charity.

5. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	6,396	6,396
	<u>6,396</u>	<u>6,396</u>

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

	2025	2024
Management staff	6	6
	<u>6</u>	<u>6</u>

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	39	53
Prepayments and accrued income	753	753
	<u>792</u>	<u>806</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	172	1,091
Other creditors	-	95
Accruals and deferred income	5,310	5,236
	<u>5,482</u>	<u>6,422</u>

8. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	(442)	20,297	19,855
	<u>(442)</u>	<u>20,297</u>	<u>19,855</u>
TOTAL FUNDS	<u>(442)</u>	<u>20,297</u>	<u>19,855</u>

UFULU MALAWI LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,100	(42,803)	20,297
Restricted funds			
Workshop cost fund	13,097	(13,097)	-
TOTAL FUNDS	<u>76,197</u>	<u>(55,900)</u>	<u>20,297</u>

Comparatives for 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			
Satemwa Tea	4,259	(4,259)	-
TOTAL FUNDS	<u>11,111</u>	<u>(11,553)</u>	<u>(442)</u>

Comparative 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			
Satemwa Tea	-	(4,259)	(4,259)
TOTAL FUNDS	<u>32,688</u>	<u>(44,241)</u>	<u>(11,553)</u>

Description of funds held:

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

Workshop Costs Fund - This fund relates to funds received from donors for the purposes of running future workshops and providing menstrual cups.

UFULU MALAWI LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. RELATED PARTY DISCLOSURES

Donations from trustees amounted to £3,315 for the year (2024: £4,761). There were no other related party transactions for the year ended 31 March 2025 or the prior year, aside from trustees remuneration and expenses.

10. ULTIMATE CONTROLLING PARTY

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

11. 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 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	76,197	32,688
Total incoming resources	76,197	32,688
EXPENDITURE		
Charitable activities		
Trustees' salaries	6,396	6,396
Website and data costs	347	353
Foreign exchange gains and losses	5	2,659
Postage and stationery	67	99
Advertising	30	630
Workshop costs	36,842	20,986
Travel and subsistence	4,949	5,977
	48,636	37,100
Support costs		
Management		
Insurance	753	753
Legal and other professional fees	60	50
	813	803
Finance		
Bank charges	458	532
Governance costs		
Independent examiner's fees	4,890	4,710
Independent examiner's fees - other services	1,103	1,096
	5,993	5,806
Total resources expended	55,900	44,241
Net income/(expenditure)	20,297	(11,553)

This page does not form part of the statutory financial statements