

Mayankho SCIO

Scotland · Charity number SC051999

Details

Known as	Mayankho
Status	Not Submitted
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2022-09-13
Register	View on the OSCR register

Contact

Address 63 Orchard Brae Avenue
EH42UR

Website www.mayankho.org

Activities

Activities: 'It makes grants, donations or gifts to organisations'

Purposes: 'the advancement of education'

What the charity does: Mayankho serves local communities with education around entrepreneurship and financial literacy. We support women in Mulanje, Malawi, to learn the foundational knowledge and skills to generate revenue for them and their family through entrepreneurship, while also providing a structured micro-loan to them each year as they grow their business. One of our Founders, Nancy Chinyanya (CEO of Malawian entity) previously owned a restaurant in the area that has now become our physical center in Malawi. Our team is experienced in teaching entrepreneurship, tracking business growth and supporting a micro-lending operation. To date, we support 85 women who have started businesses through Mayankho, and our earliest cohort is earning 60% more than the average national household income.

Beneficiaries: 'People with a particular ethnic or racial origin'

Objectives: The organisation's purposes are: 4.1. To support, Mayankho Community Based Organisation (CBO) in Mulanje, Malawi. Mayankho SCIO will raise, store and distributed funds to Mayankho CBO. 4.2. To advance the knowledge and skills of Micro-enterprise founders in Malawi to see them successfully grow their businesses into Small or Medium-size Enterprises, create more jobs in their communities, and generate revenue for themselves and their families. 4.3. To support the delivery of education and training around business and financial management for Malawian women aspiring to launch, grow and sustain Small or Medium-size Enterprises. In addition to education in business and financial management, Mayankho SCIO supports the delivery of education in life skills including early child development, pre-primary education, maternal health, and ecology and environmentalism. 4.4. To provide financial services to Malawian women and youth in the form of micro-loans. These loans are provided on an annual cycle, with a fixed low-interest,

and will increase annually in accordance to the recipients educational progress. 4.5 To support the creation of active communities of Malawian women who are aspiring to become financially independent by running businesses. These communities meet regularly for support groups, recreational events, and will participate in education and training as peers

Geography

- **Main operating location:** City of Edinburgh
- **Geographical spread:** Overseas only

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£0	£0	-	0
2023-12-31	£20,766	£16,873	-	0

Mayankho SCIO

Scotland - Charity number SC051999

Accounts

Mayankho Community Based Organisation (CBO)
Annual Report 2023/24



Letter from our CEO

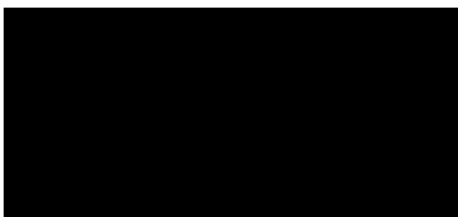
2023/24 has been an exciting and inspiring year for Mayankho. What was once an exciting localised project in Mulanje, Malawi, aiming to uplift 25 women that were connected to [REDACTED] and me, has grown into an impact Community Based Organisation (CBO) that will support generations of entrepreneurs in Mulanje. In 2024, we have grown into a grassroots organisation that serves 130 entrepreneurs, who support an additional 650 people in their households, across 9 villages in the region. Our business have generated 2.5x in revenue on each £ donated to Mayankho, and the average net profit of a Mayankho business in our first cohort is now 5% higher than the average household income.

We are at a pivotal moment in our story. We have evaluated and redesigned our syllabus and lending model with a team of experts, we boast a powerful team of 5 full-time staff, and we can see the emergence of a solid funding pipeline. In the next three years, we have outlined three core objectives that will shape Mayankho's future. These are laid out later in this report. Not only will these objectives enhance our mission delivery, but they will also unlock new revenue streams.

I am delighted and proud with the amazing efforts of the team in Malawi. We thank you for your support in helping Mayankho reach this point, and hope that you will continue with us for the next chapter.



Founder & Chair, Mayankho SCIO



Executive Summary

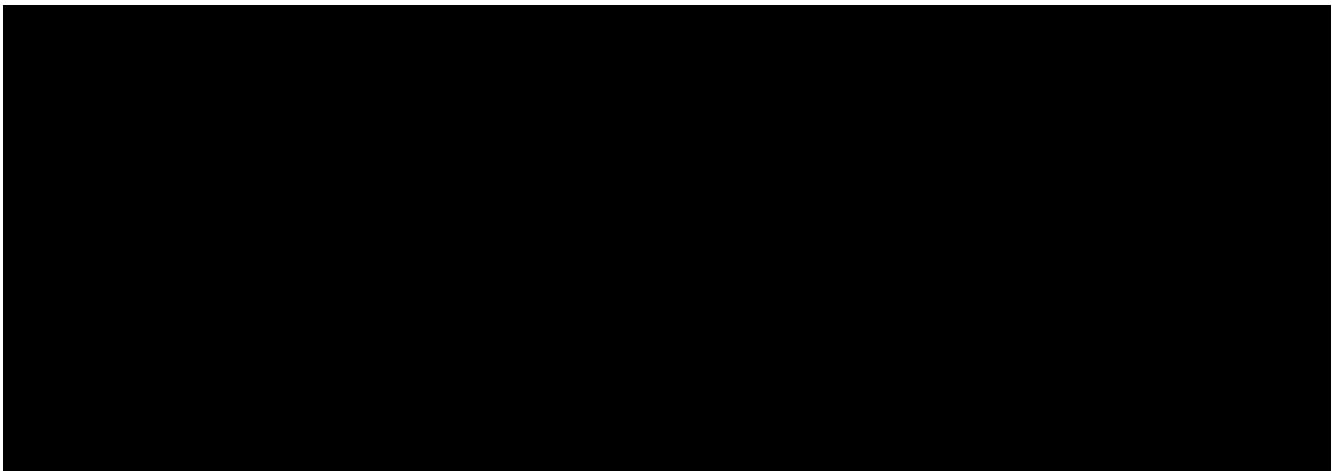
Malawi, like much of sub-Saharan Africa, experiences significant challenges in offering profitable and sustained livelihood for her 20 million citizens. Roughly 80% of Malawians live outside of major cities, and finding opportunities to be self-sufficient and financially independent in rural areas remains challenging outside of small-holder farming. Also similar to much of sub-Saharan Africa, Malawi's informal micro, small and medium-sized enterprise sector contributes large amounts of Malawi's GDP and adult employment, although many entrepreneurs struggle to start and sustain businesses due to a lack of education, sustained capital support, and access to new markets.

In 2019, Mayankho was founded to equip people in Mulanje, a Southern region of Malawi, with the education, capital and community support to achieve financial independence and self-sufficiency as an entrepreneur. We began offering low-interest loans and basic training in order to build a strong community. This community has blossomed into a grassroots organisation that now serves 130 entrepreneurs, who support an additional 650 people in their households, across 9 villages in the region. We have witnessed our earliest members sow sustainable seeds of income that has improved their abilities to pay school fees, make financial decisions independently, and to navigate inevitable challenges that occur through extreme weather in the region.

Since we launched, our earliest cohorts have experienced two major cyclones, an unexpected and drastic devaluation of currency (44%), and a global pandemic. We have been relieved and inspired to see our members use savings from their business, and their knowledge and experience of entrepreneurship, to navigate these challenges as leaders in their communities continuing onward with dignity and improved well-being.

Now, in 2024, we have refined our vision of why Mayankho exists and, in close collaboration with our clients and partners, have drawn up a strategic plan of how we reach our own position of self-sustainability. In the next three years, we will launch our new program offering a certified education in entrepreneurship and business management, a sophisticated micro-lending program to students, and an Alumni program that propels our graduates into the next stage of sustained financial independence. This strategic plan will lead us to new revenue streams including government subsidies, new institutional funders, and increase annual contributions from a broader network of supporters.

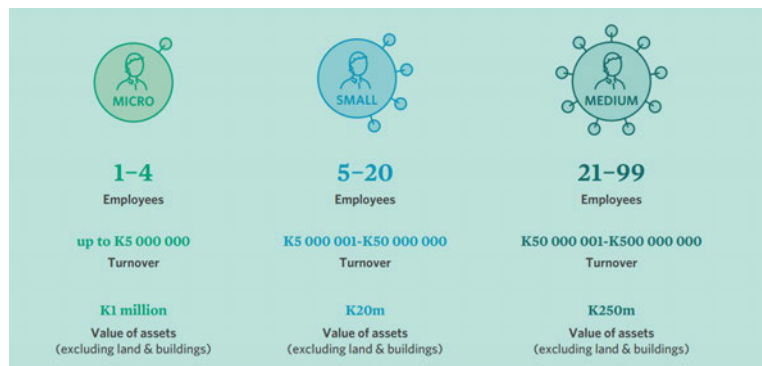
We are honoured to submit our request for support to The Altenburg Foundation to help us navigate this pivotal chapter, and to enable us to reach our next period of self-sustained impact on vast communities in Mulanje, Malawi.



1. Strategic Rational - Why does Mayankho exist?

Despite noticeable infrastructure developments in Malawi in the past decade, there continues to be a significant divide in poverty eradication between rural and urban areas. ¹The number of Malawians living below the international poverty line of \$1.90/day has declined only slightly from 71.7% in 2010 to 70.3% in 2016, however, due to population growth, the number of people below the international poverty line has increased by 10.8 million to 12.1 million. We are witnessing increased urbanisation in Africa, but urbanisation is ²majorly concentrated in North African countries and emerging economies. Malawi remains primarily rural, as over ³80% of the population do not reside in major cities, and ⁴over 90 percent of the country's poor population live in rural areas, where poverty has actually increased since 2010. Therefore it is increasingly important to identify alternative routes for rural households in Malawi to join the country's economy and increase the financial independence of their families. Thankfully, we have witnessed effective mechanisms to reduce poverty and increase household income. ⁵In sub-Saharan Africa alone, micro-small and medium-sized enterprises (MSMEs) represent more than 90% of businesses and employ about 60% of workers. In Malawi, ⁶it is estimated that the MSME sector currently contributes about 40% of gross domestic product (GDP) and 24% of employment, and that about 21% of the country's adult population derives their livelihood from the sector.

Micro, Small and Medium-Sized Enterprises in Malawi face significant challenges to grow



⁷Source: FinScope MSME Malawi 2019 Survey

There is an ongoing challenge with the sector though, which exists similarly across sub-Saharan Africa. The majority of enterprises do not grow beyond micro-enterprise status into a larger business with sustainable revenue sources and job opportunities. In Malawi, 74% are micro enterprises, 23% are small enterprises and only 3% are medium enterprises. A prominent challenge for business owners to upscale is securing capital support, valuable knowledge and business management education, and a supportive community that can enable expansion.

Another challenge that over 60% of Mayankho community members referenced upon joining, is the availability of options for a first-time-founder of a micro-enterprise to begin borrowing. Firstly, most lending

¹https://databankfiles.worldbank.org/data/download/poverty/33EF03BB-9722-4AE2-ABC7-AA2972D68AFE/Global_POVEQ_MWI.pdf

²<https://www.brookings.edu/blog/africa-in-focus/2020/07/16/figures-of-the-week-africas-urbanization-dynamics/>

³<https://tradingeconomics.com/malawi/rural-population-percent-of-total-population-wb-data.html>

⁴https://databankfiles.worldbank.org/data/download/poverty/33EF03BB-9722-4AE2-ABC7-AA2972D68AFE/Global_POVEQ_MWI.pdf

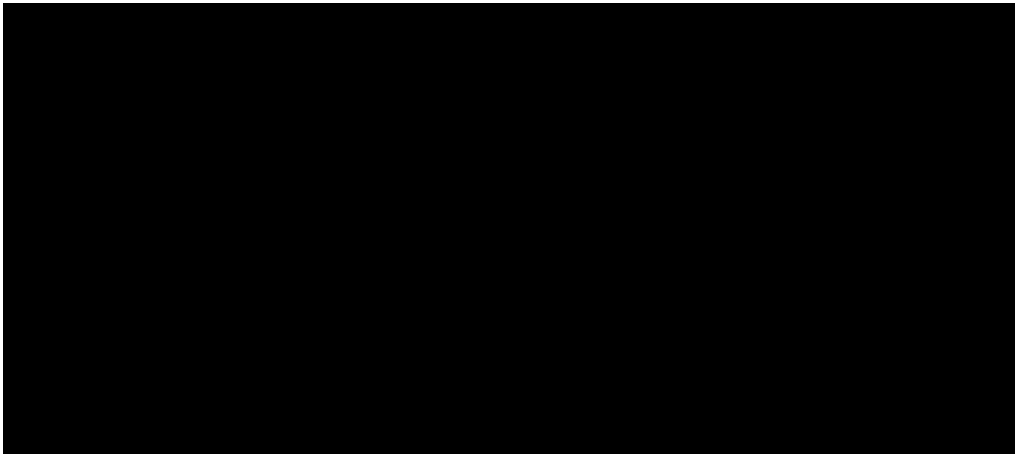
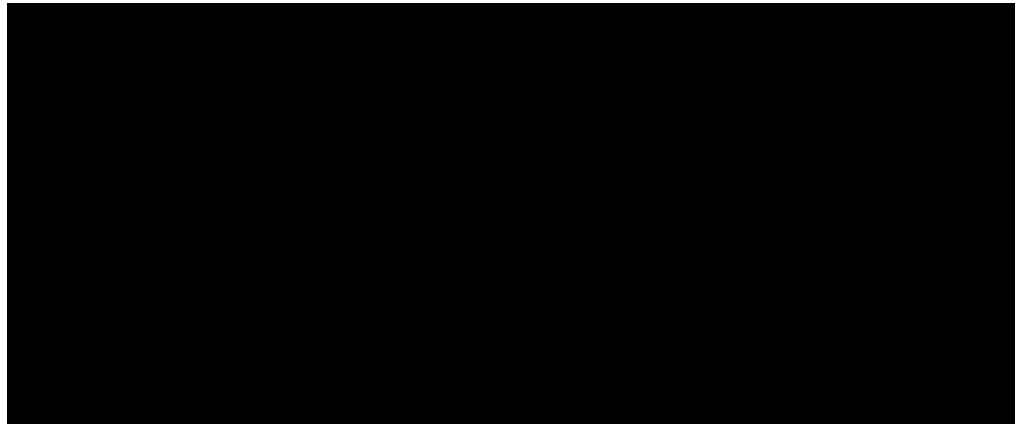
⁵https://cenfri.org/wp-content/uploads/GIZ_MSME-Resilience_Ghana.pdf

⁶<https://blogs.worldbank.org/african/supporting-malawis-small-enterprises-spur-economic-growth-and-create-more-job>

⁷<https://imanidevelopment.com/wp-content/uploads/2020/07/Finscope-MSME-2019-survey-Full-Report.pdf>

institutions in Malawi require credentials in the form of a credit rating/score. In addition to that, the small number of lenders that are less strict around credit ratings offer a repayment cycle of under 6 months. This short time period, coupled with no business experience of applicable education, leaves borrowers with a significant and new financial burden looming: debt.

Mayankho exists to address this dual challenge of funding and education. We are intervening in the earliest, foundational years for someone living in rural Malawi who aims to run a sustainable business. Similar to other African countries, the top end of Malawi's MSME ecosystem (businesses above \$1M in revenue) ⁸continue to be funded by large international donors however there remains a gap in opportunities for Malawi's poorest demographic to begin their journey as micro-entrepreneurs - accumulating knowledge and skills, business experience, and financial support. We are enabling individuals in rural Malawi to progress gradually through their first five years of business, and enter the economy as sustainable and verified business owners who are equipped to receive a loan from an existing lending institution, but more importantly scale their operations successfully upon receiving their loans. We aim to build self-sustaining community hubs across Malawi that supports thousands of aspiring business owners in rural areas to participate in the national economy.

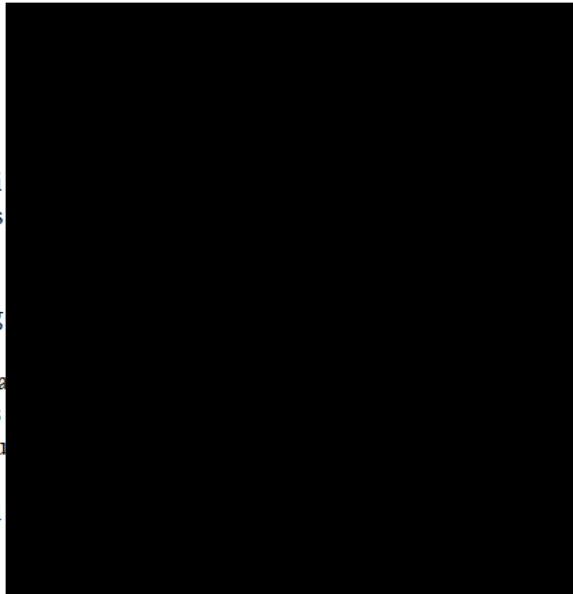


⁸<https://www.worldbank.org/en/news/loans-credits/2020/08/25/malawi-financial-inclusion-and-entrepreneurship-scaling-project>

2. Our Story so far

2.a Our Founders' Story

Co-Founders, [REDACTED], have known each other for over 13 years. In this time, we both led careers in various industries but with a constant investment in Mulanje, Malawi [REDACTED] worked closely with national female leadership efforts while [REDACTED] worked through the NGO sector in Europe & sub-Saharan Africa. In 2019, we caught up and quickly realised we shared a common goal - creating a self-sustaining hub in the area that can uplift women and vulnerable youth. Mayankho was founded in 2019 with the intention to create a route towards long-term financial independence. This means having the ability to make financial decisions for you and your family. By providing women with a consistent monthly income, we are enabling them to re-invest in their household and their children's futures.



2.b Our Impact to Date

Mayankho supports aspiring business owners to launch, sustain and scale micro-enterprises into sustainable businesses. We prioritise applicable education and skills development, belonging to an enabling community, and capital support, in guiding community members through the earliest foundational years of business. Our program has supported three cohorts of rural entrepreneurs to progress from having no business experience or credentials, to becoming a leading applicant for financial support from the country's existing lending institutions.

130

new businesses currently supported

18

additional jobs created within existing Mayankho businesses

2.5x

generated in revenue for every donation to Mayankho

5%

Average net-profit of a Mayankho business is higher than Malawi's average household income

6

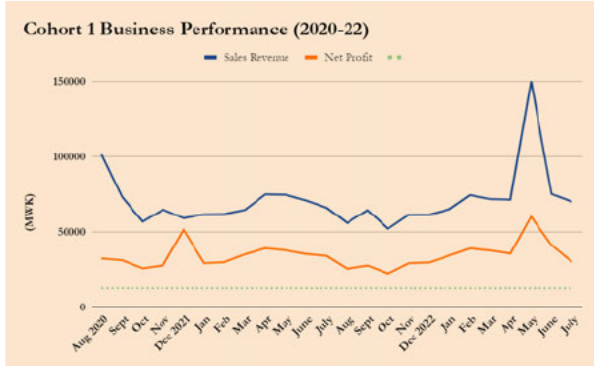
Average household size of a Mayankho member

780

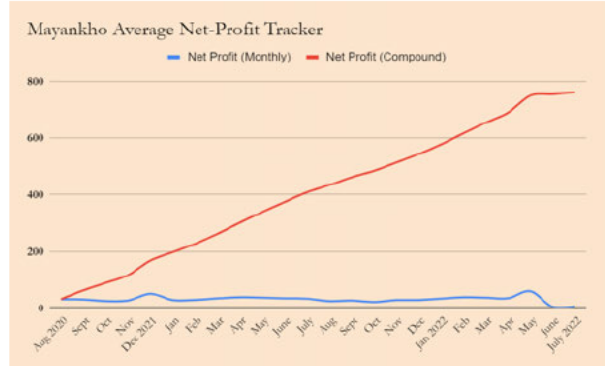
lives impacted through Mayankho programs.

Mayankho's impact is becoming more visible throughout our journey. In 2023, we were supporting 130 businesses in seven villages. We conducted a review of the data for our first two cohorts during their first two

years with Mayankho. The average annual net profit in year 1 was MWK333,504 (£277). Mayankho businesses are generating significant revenue in comparison to the relatively low loan amounts provided so far. In 2020/21, our businesses generated an accumulative £18,266 in revenue across the community, and in 2021/22 this increased to £30,155. This is 2.5x on each donation provided to Mayankho in that period.

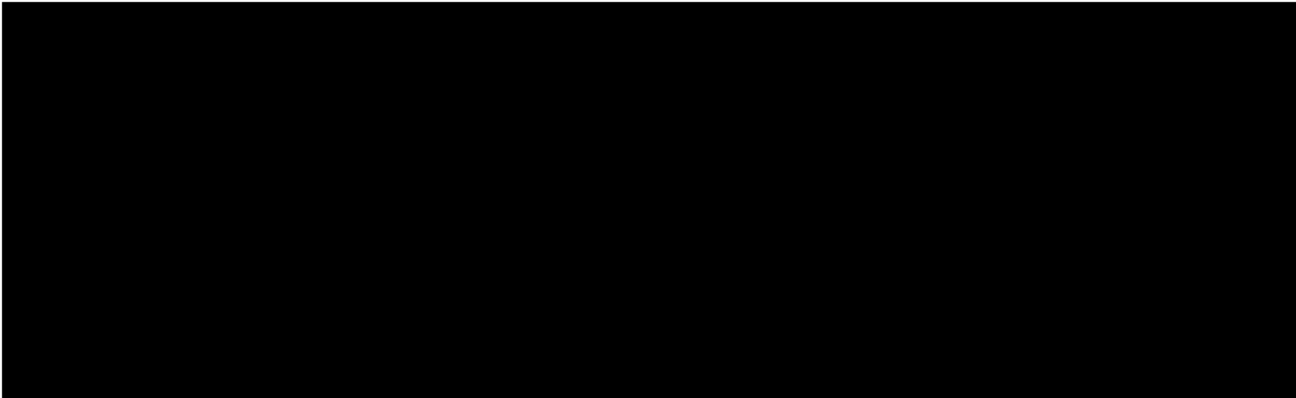


Graph 1: Mayankho Cohort 1 Business Performance. Green line represents Malawi's average household income.



Graph 2: Average net profit for cohort 1

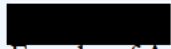
Graph 1 shows the average business revenue in Cohort 1 over two years. The green dotted line represents the average household income in that time frame. We saw expected dips in revenue when Malawi's COVID restrictions were at their most severe (Oct 2020, Aug & Oct 2021) and were happy to see revenue return to previous highs when they were eased. During their second year, each month a member of Cohort 1 brings an average of MWK34,029 (£34 net profit) into their household. While this seems like a relatively small figure in foreign currency, an accumulative MWK408,349 (£408) in new household income remains 5% more than the national average. We are pleased to see positive business growth and household income after the second of five years of a Maynakho business's existence, and aim for these numbers to increase significantly as we begin increasing startup loans for the latter years of the program.



Mayankho trainings take place at our physical centre based in Likhubua, Mulanje, Southern Malawi.

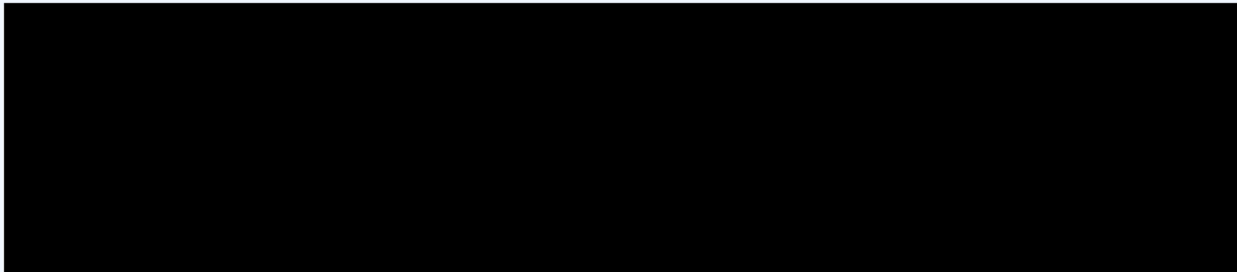
Members of Mayankho CBO's Board leading a business and financial management training, Ministry of Agriculture (left) and [redacted], Credit Specialist, FINCA Malawi (right) (July 2023)

3. We would like you to introduce you to our community



Founder of Anjira Eneless Investments

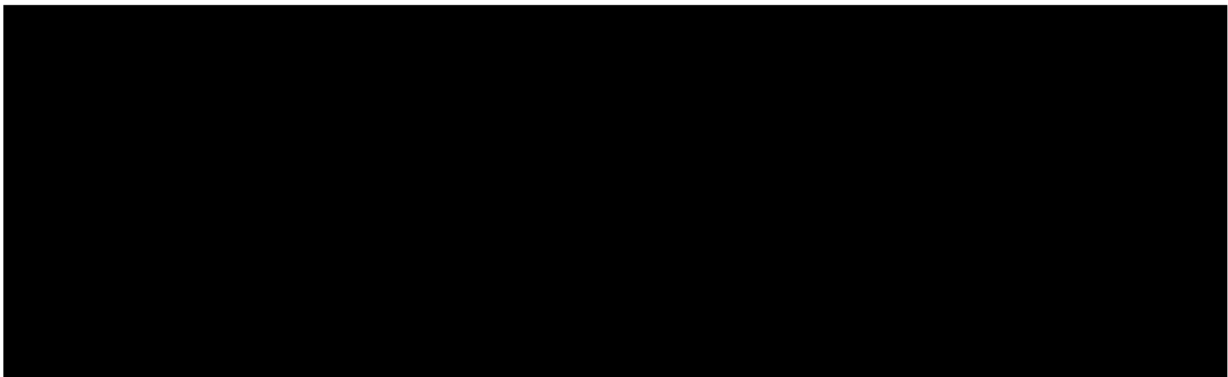
██████████ was almost immediately elected internally as Mayankho's first cohort's Chairperson. Just before joining Mayankho, ██████████ became the only source of income for her household of two children. She was also forced into unemployment at the time after escaping a physically abusive boss. ██████████'s wholesalers has continued to perform as one of the strongest businesses in her cohort, maintaining an average monthly revenue of MWK90,000 (90% of her annual loan) and earning an average of MWK39,000 in monthly net profit. She has created one additional full-time job. After paying school fees for her children and other members of the community, she re-invested her remaining income in two long-term projects - a pigsty, and land for a new home. In 2022, she sold her pigs and completed construction on a new home for her and her children. She is now earning revenue from rent for her old house too ██████████ is a perfect example of Mayankho's belief in the power of individual mothers and female role models should we be able to unlock an opportunity for capital and education. ██████████ plans to open a new shop and pig farm with her increased loan, which will rely on her employing two new staff members next year.



██████████ started her first ever business upon joining Mayankho - a wholesaler shop in the local market

██████████ invited the Mayankho team to take a picture in front of her new home.

██████████ was quickly elected as Chairperson of Cohort 1 after launching in 2020. She is currently training with SMEDI to lead training for Cohort 2, 3 & 4 in the coming year.



Mayankho mentors work with their cohort to share and solve challenges.

Our members attend three intensive learning weeks per year in their cohorts of 30 entrepreneurs.

[REDACTED]

Founder of Suka Mkamwa Agro-Dealers

[REDACTED] agro-dealership is performing well despite Malawian farmers currently facing challenges with soaring fertiliser prices. Aona's business was the first that our founders visited together during a meeting in Mulanje in November 2022. We walked through several villages and a lot of severely under-performing farmlands to arrive there, which created a sense of concern that a Mayankho business could be suffering similar losses. However, we arrived at one of the best-performing agricultural projects that we have seen in Malawi during our first two years of operations. [REDACTED] has already created one additional full-time job to manage her farm and one part-time job during the harvest period. [REDACTED] has made two significant pivots in her business since joining Mayankho that contributed to her success. First she used her loan to purchase piping and irrigate her land from a local river. Secondly, upon facing the same fertiliser challenge as other farmers in Malawi, Aona applied some lessons from Mayankho's *Addressing Problems* module to create her own fertiliser using purchased manure from livestock. [REDACTED] generated just under MWK400,000 in revenue from November - December 2021 after her harvest, and has earned an average MWK36,476 in monthly net profit for her household since joining Mayankho.

[REDACTED]

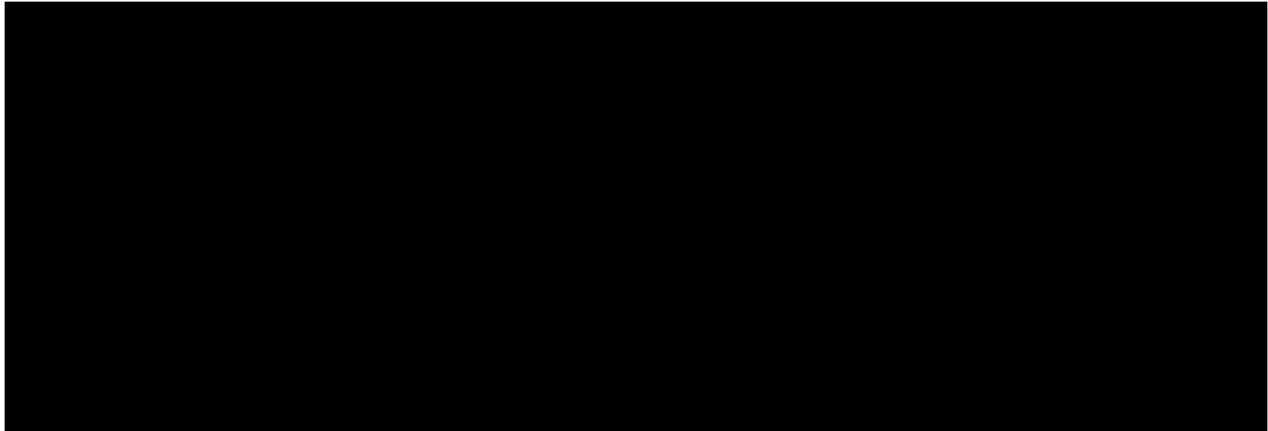
[REDACTED]

Founder of Fagrey Fruit Supplies

[REDACTED] joined Mayankho in 2021 as a member of Cohort 2. She is a beekeeper and earns her income by selling honey at four seasonal intervals per year. Beekeeping is becoming increasingly popular as a source of income for women in several countries in sub-Saharan Africa, Malawi being one of them. The sector is growing due to several factors; funding and subsequent endorsement from the government (as it is sustainable and increases biodiversity), alternative sources of income like wood and charcoal are reducing, and Malawian honey is proving to be delicious. [REDACTED] is capitalising on this by running Fagrey Fruit Supplies. When she joined Mayankho, she had one box for bees. Now, in a small forest behind her house, she has five beehives and produces enough honey to earn just under MWK40,000 in monthly net profit, earning up to MWK65,000 in monthly revenue during four harvest points per year. Next year, [REDACTED] plans to work on her packaging and presentation, as well as identifying larger customer groups to sell to.

[REDACTED]

3.a Meet The Team



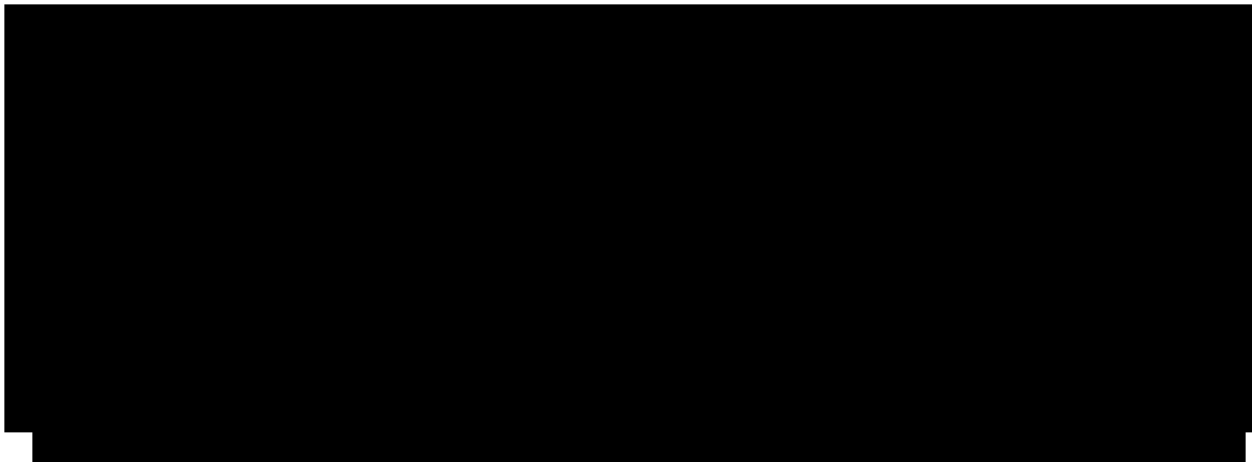
Co-Founder, CEO of Mayankho CBO

██████ co-Founded Mayankho in 2019 and has led all our operations in Mulanje, Malawi since then.

She has grown the community from 25 initial lenders in 1 village to 130 entrepreneurs in 9 villages currently. Prior to Mayankho, ██████ had various careers in national tourism authorities, the female leadership pillar of the national church, and running her own business successfully.

Co-Founder, Chair of Mayankho SCIO

██████ co-Founded Mayankho in 2019 and has been growing the Scottish charity entity ever since. His role has been focused on fundraising and strategy, while supporting with operational needs where possible from afar. Outside of Mayankho, ██████ works as a Development Consultant and in the role of Development Director at African Leadership Academy.



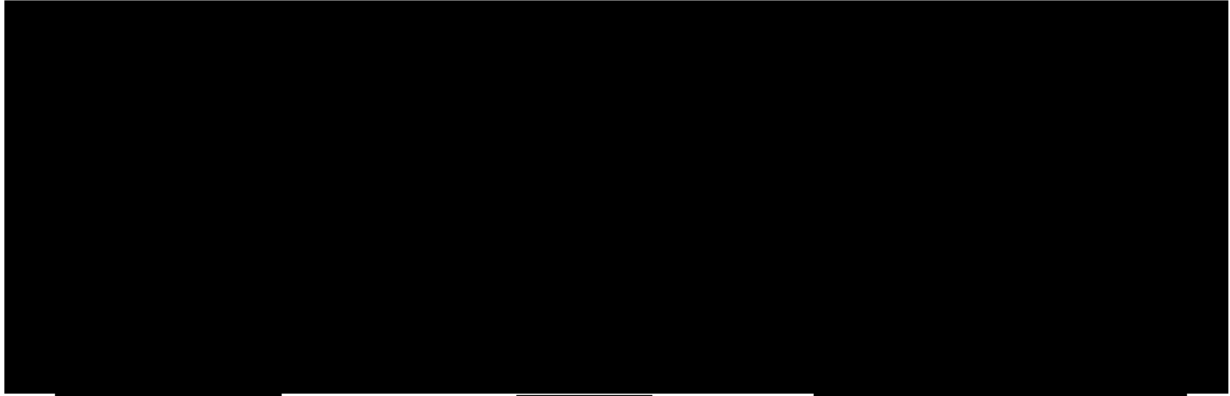
Data & Loans Officer

██████ has been a part of Mayankho since 2021. He has held the role of data officer, but his support extends far beyond that as he supports, mentors and counsels the members each month during his individual site visits. He is a self-educated entrepreneur who runs a successful tourism business outside of Mayankho.

██████ joined Mayankho to spearhead our Education pillar. That includes designing our curriculum and lesson plans, and leading all teaching for the Mayankho community. She has a background in Education, including founding her own school in Lilongwe, Malawi.

Accountant & Digital
██████ joined Mayankho to lead our book-keeping and accounting. He is experienced in doing accounting for large hospitality businesses in Malawi's tourist hubs. He is eager to pivot into a more impact-driven organisation. He will also support our CEO in digitizing our program delivery and reporting structures.

3.b) Our Trustees



Head Lecturer, Malawi University
of Science and Technology
(MUST)

Consultant, Challenges Group.
Formerly CEO, Classrooms for
Malawi

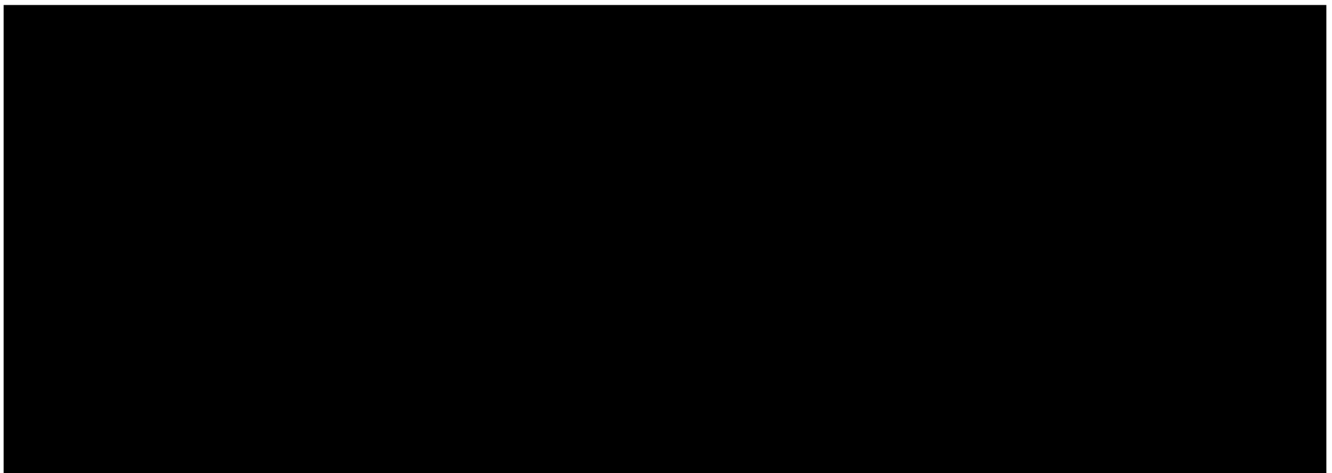
Acting President, Economics
Association of Malawi.
Senior-Lecturer,
Macroeconomics, MUST



Credit Specialist, FINCA Malawi

Research Fellows, London School
of Hygiene & Tropical Medicine

Venture Partner & Program
Design Specialist, Anzisha



Lead, Christs' Hospital School

Malawi Ministry of Agriculture

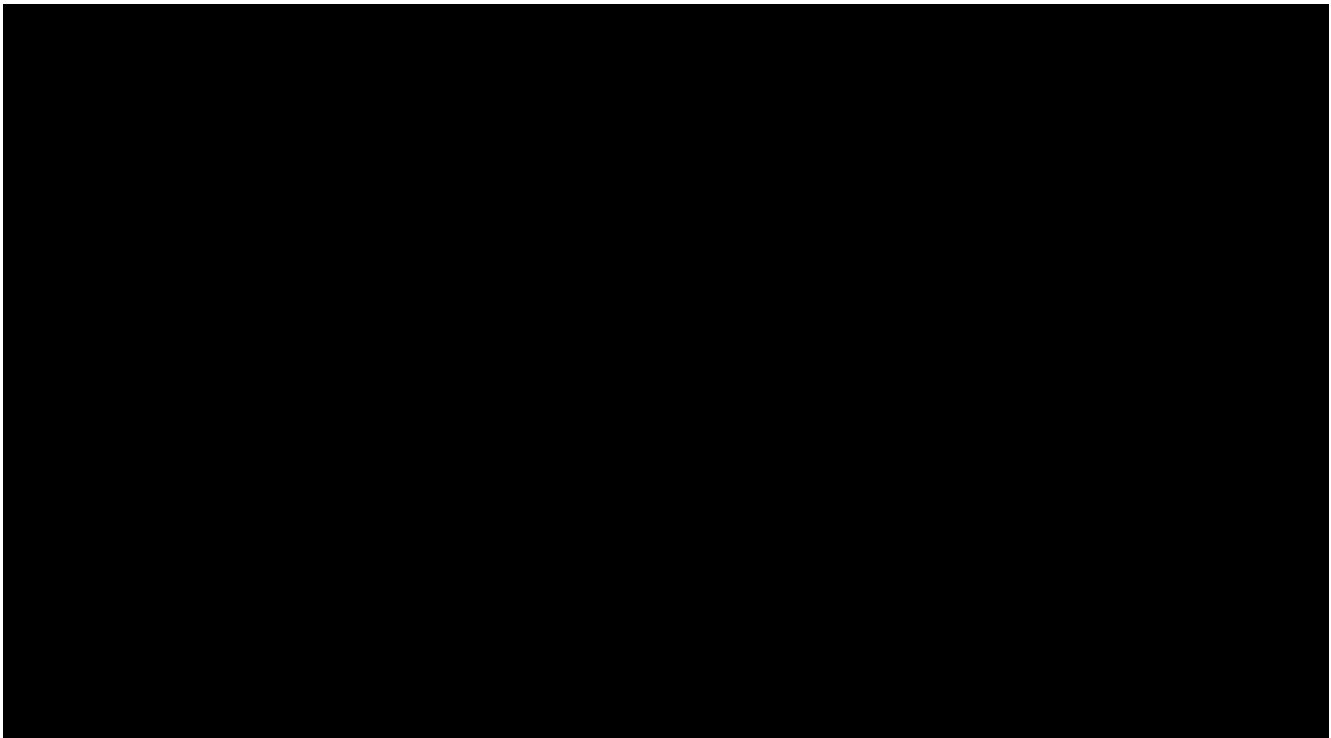
CEO, Mulanje Mountain
Conservation Trust

4. Our Newly Designed Learning Model

In April 2024, we gathered a team of experts to redesign our program. Our objective was to build a three-year syllabus that is designed specifically for people in our community – micro-entrepreneurs in rural Malawi. Over four days, we gathered extensive information from the existing community, and combined it with deep experience and knowledge of micro-enterprise development and micro-economics, to build a well structured program. Over 3-years, an entrepreneur will attend intensive weeks three times per year where they study specific modules. Each module has been constructed around desired learning outcomes, clear assesment modules, and facilitator guides to inform lesson plans. Between intensive weeks, they will receive one-on-one, group and peer-to-peer coaching. They will be assessed regularly and consulted on their progression. They will receive individual loans that support their business need but also respond to their performance in the program. After three years, entrepreneurs will graduate with a legally registered business and a qualification in Business Management & Entrepreneurship from Malawi’s Vocational Training Authority, TVETA.

Some of the lessons that we learned and how we plan to respond:

- A lot of our community have not progressed past primary education, and some didn’t attend any formal education. Therefore, there is a need to integrate basic literacy and numeracy education in the early period of the program. We will host a literacy and numeracy module in the first three months of the program.
- Our new curriculum will now qualify for a government approved qualification in business administration and entrepreneurship. We will begin working on getting accreditation as soon as the first cohort of the new program has launched in September 2024.
- We must lend individually to members rather than in cohorts to serve their specific needs as entrepreneurs and individuals. We will work with each member to assess each entrepreneurs’ needs before they begin the academic year to ensure they receive the right amount of loan.



Mayankho's Three-Year Program

	Year 1		Year 2		Year 3		
Jan	SELECTION - Business Plans/Pitches - Household Assessment - Selection		Loan 2 (continued)	Year 1 Assesment & Evaluation	Loan 4 (continued)	Year 2 Assesment & Evaluation	Business Visits & In-Person Coaching
Feb				Year 2 Selection Process		Year 3 Selection Process	Year 3 Assesment & Evaluation
March	Year 1: Intensive Week 1 (3 Days) - Orientation - Intro to Entrepreneurship - Intro to leadership - Finance 1 - Intro to Marketing		Year 2: Intensive Week 1 (3 Days) - Orientation - Finance 2 - Leadership		Year 3: Intensive Week 1 (3 Days) - Orientation - Finance 3 - Business		Final Assesment & GRADUATION
April	Loan 1 MWK50,000- 200,000 20% Interest	Literacy course to start - twice a week	Loan 3 MWK200,000- 400,000 20% Interest	Loan Distribution	Loan 5 MWK200,000- 1,000,000 20% Interest 6-12 Months	Loan Distribution	
May		Literacy course twice a week		Group Coaching		Group Coaching	
June		Literacy course twice a week		Business Visits & In-Person Coaching		Business Visits & In-Person Coaching	
July		Literacy course twice a week		Group Coaching		Group Coaching	
Aug		Intensive Week 2 (3 Days) - Marketing and Communication		Intensive Week 2 (3 Days) - Operations		Intensive Week 2 (3 Days) - Human Resources	
Sept		Business Visits & In-Person Coaching		Group Coaching		Group Coaching	
Oct		<i>Large Business Visit (Off-Site)</i>		Business Visits & In-Person Coaching		Business Visits & In-Person Coaching	
Nov	Loan 2 (optional) MWK50,000- 200,000 20% Interest	Group Coaching	Loan 4 (optional) MWK200,000- 400,000 20% Interest	Group Coaching	Group Coaching	Group Coaching	
Dec		Intensive Week 3 (3 Days) - Risk Analysis 1		Intensive Week 3 (3 Days) - Risk Analysis 2		Intensive Week 3 (3 Days) - Risk Analysis 3	

5. Mayankho 2027 - What is our vision for the next three years?

5.a Objectives: Bridging our transition into the next chapter

We request The Altenburg Foundation's support to help us move from strength to strength. 2024 marked the first moment in our history that Mayankho was in a position of financial stability and we could invest in strengthening our team and program. We now have a clear vision of how we can progress towards scale and new revenue streams. That vision has a few headlines:

- **Enroll 150 businesses in our new 3-Year Program before April 2024.**

We are running a BETA model of our new syllabus and lending model from August 2024-March 2025. Current members who have repaid the entirety of their previous loan, and have demonstrated strong business acumen and financial stability, will begin the second year of our new model and receive a larger loan (up to 400,000MWK). The other members who have outstanding loan repayments will begin the first year of the new syllabus but will not begin furthering borrowing until they have completed their initial repayment. Our objective is that all current members, in addition to 65 new businesses, are starting the new academic year together in April 2025 ahead of the harvest season. This is important because our community has experienced their highest revenue periods after the harvest, and we must ensure they have the funding to capitalise on this profitable period. In 2025, we aim to increase salaries of our CEO and Head of Education to ensure they can work full-time on Mayankho, increase our training budget to support the increased cohort sizes, and support a loan book of 150 loans.

- **TVETA Accreditation for Business Management & Entrepreneurship Qualification.**

We will work with Technical, Entrepreneurial and Vocational Education and Training in Malawi (TVETA) to accredit our new curriculum to award a nationally recognized qualification in Business Administration & Entrepreneurship. This has various benefits. The first is the ability to award our members, many of whom have no formal education, with a nationally recognized qualification for the first time in their lives. This opens doors to further lending opportunities and career prospects. The strategic benefit for Mayankho is that TVETA will provide a subsidy for teaching faculty salary costs under accreditation. This objective brings with it a valuable level of financial self-sustainability. We aim to achieve the first level of accreditation within a year (before August 2025).

- **Demonstrate our model works before scaling through micro-hubs.**

We have reached another pivotal point in our journey. The Mayankho model – learning and lending – can now be summarized in a manual that will guide future hubs to exist. We want to scale by transporting more students to study at our hub during intensive weeks, but also by replicating our model in micro-hubs in the region and around the country. Within three years, with the right level of support, we want to open two other micro-hubs that can host vocational training and entrepreneurship education using the Mayankho curriculum and lending model.

2023/24 BUDGET

Cost Category	Total Amount (MWK)	Total Amount (GBP)
Loan Distribution	16 500 000,00	7 755,00
Human Capital	7 650 000,00	3 595,50
Banking Fees	43 545,78	20,47
Training & Events	1 040 000,00	488,80
Repairs & Maintenance	2 693 791,38	1 266,08
Program Redesign Workshop	7 363 105,55	3 460,66
Team Training	610 000,00	286,70
Total Expenses	35 900 442,71	16 873,21
Loan Collection	19 800 000,00	9 306,00
Donations	24 383 890,00	11 460,43
Total Income	44 183 890,00	20 766,43

Full Financial Year (2025/26) Budget Needs

Cost Category	Cost Item	Total Amount (MWK)	Total Amount (GBP)
Human Capital	CEO	6,000,000	2,820
	Data & Loan Officer	3,312,000	1,557
	Accountant	3,000,000	1,410
	Head of Education	5,000,000	2,350
	Development Consultant	5,000,000	2,350
Training/OPEX	SMEDI Training	2,282,000	1,073
	Mayankho Training	3,082,000	1,449
	Catering Budget	2,682,000	1,261
Travel	Travel	2,646,000	1,244
Maintenance	Expected Maintenance on Centre	1,600,000	752
Total Human Capital/OPEX		34,604,000	16,264
Loan Book	Loans to 150 Entrepreneurs	24,000,000	11,280
Total		58,604,000	27,544

Cost Category	Total Amount (MWK)	Total Amount (GBP)
Loan Distribution	16,500,000.00	7,755.00
Human Capital	7,650,000.00	3,595.50
Banking Fees	43,545.78	20.47
Training & Events	1,040,000.00	488.80
Repairs & Maintenance	2,693,791.38	1,266.08
Program Redesign Workshop	7,363,105.55	3,460.66
Team Training	610,000.00	286.70
Total Expenses	35,900,442.71	16,873.21
Loan Collection	19,800,000.00	9,306.00
Donations	24,383,890.00	11,460.43
Total Income	44,183,890.00	20,766.43
Surplus	2,546,148.19	1,196.69
Balance Year End	10,829,595.48	5,089.91

*Financial Year July 23 -July 24

Annual Accounts							Transaction	Expenses						Income		
DATE	ITEM	REP NUMBER	DESCRIPTIONS	Paid Out	Paid In	Balance	Complete?	Loan Distribution	Human Capital	Banking Fees	Training & Events	Repairs & Maintenance	Program Redesign Workshop	Team Training	Loan Collection	Donations
23/07/2023	Withdrawal - Loans for Cash		1723 Loan Distribution	934,000.00		2,546,148.19	Yes									
23/08/2023	Colomb 1 Loan Collection Deposit	1823	Loan Collection		103,000.00	1,613,148.19	Yes	934,000.00								
23/08/2023	Colomb 2 Loan Collection Deposit	2823	Loan Collection		175,000.00	1,890,148.19	Yes									
23/08/2023	Transfer Fee	4823	Loan Collection		3,495.00	2,500,000.00	Yes				3,495.00					
24/08/2023	Salary August	4823	Salaries	250,000.00		1,886,653.19	Yes		250,000.00							
04/09/2023	Colomb 1 Loan Collection Deposit	1923	Loan Collection		150,000.00	1,736,653.19	Yes									
04/09/2023	Colomb 2 Loan Collection Deposit	2923	Loan Collection		206,000.00	2,109,653.19	Yes									
12/09/2023	Colomb 3 Loan Collection Deposit	2923	Loan Collection		264,000.00	2,313,653.19	Yes									
04/10/2023	Salary September	11023	Salaries	250,000.00		2,063,653.19	Yes		250,000.00							
04/10/2023	Salary September	21023	Salaries	150,000.00		1,913,653.19	Yes		150,000.00							
04/10/2023	Colomb 1 Loan Collection Deposit	21023	Loan Collection		74,000.00	1,987,653.19	Yes									
04/10/2023	Colomb 2 Loan Collection Deposit	41023	Loan Collection		183,000.00	2,140,653.19	Yes									
04/10/2023	Colomb 3 Loan Collection Deposit	51023	Loan Collection		129,000.00	2,269,653.19	Yes									
12/10/2023	Transfer Fee	61023	Banking Fees	495.00		2,269,158.19	Yes				495.00					
12/10/2023	Transfer Fee	71023	Banking Fees	3,000.00		2,266,158.19	Yes				3,000.00					
20/10/2023	Donation	81023	Donation		1,320,000.00	3,586,158.19	Yes									
20/10/2023	Colomb Loan Collection	91023	Loan Collection		517,420.00	4,103,578.19	Yes									1,320,000.00
25/10/2023	Catering Costs for Even	101023	Training & Events	350,000.00		3,753,578.19	Yes				350,000.00					
30/10/2023	Salary October	111023	Salaries	250,000.00		3,503,578.19	Yes		250,000.00							
30/10/2023	Salary October	121023	Salaries	150,000.00		3,353,578.19	Yes		150,000.00							
09/11/2023	Colomb 1 Loan Collection Deposit	11123	Loan Collection		40,000.00	3,393,578.19	Yes									
09/11/2023	Colomb 2 Loan Collection Deposit	21123	Loan Collection		146,000.00	3,539,578.19	Yes									
09/11/2023	Colomb 3 Loan Collection Deposit	31123	Loan Collection		159,000.00	3,698,578.19	Yes									
28/11/2023	Transfer Fee	41123	Banking Fees	247.50		3,698,330.69	Yes				247.50					
28/11/2023	Transfer Fee	51123	Banking Fees	1,500.00		3,696,830.69	Yes				1,500.00					
14/12/2023	Colomb Training	11223	Training & Events	690,000.00		3,006,830.69	Yes				690,000.00					
14/12/2023	Salary November	21223	Salaries	250,000.00		2,756,830.69	Yes		250,000.00							
14/12/2023	Salary November	31223	Salaries	150,000.00		2,606,830.69	Yes		150,000.00							
21/12/2023	Salary December	41223	Salaries	370,000.00		2,236,830.69	Yes		370,000.00							
21/12/2023	Salary December	51223	Salaries	230,000.00		2,006,830.69	Yes		230,000.00							
30/12/2023	Account Interest	61223	Banking Fees	156,566.42		2,163,267.11	Yes									156,566.42
30/12/2023	Account Tax Fee	71223	Banking Fees	31,313.28		2,131,953.83	Yes				31,313.28					
06/01/2024	Colomb 1 Loan Collection Deposit	1124	Loan Collection		152,000.00	2,283,953.83	Yes									
06/01/2024	Monthly Fee	2124	Banking Fees		247.50	2,283,706.33	Yes				247.50					
06/01/2024	Transfer Fee	3124	Banking Fees	1,500.00		2,282,206.33	Yes				1,500.00					
22/01/2024	Monthly Fee	4124	Banking Fees		247.50	2,281,958.83	Yes				247.50					
22/01/2024	Transfer Fee	5124	Banking Fees	1,500.00		2,280,458.83	Yes				1,500.00					
27/01/2024	Salary January	6124	Salaries	370,000.00		1,910,458.83	Yes		370,000.00							
27/01/2024	Salary January	7124	Salaries	230,000.00		1,680,458.83	Yes		230,000.00							
02/02/2024	Colomb 1 Loan Collection Deposit	124	Loan Collection		300,000.00	1,980,458.83	Yes									300,000.00
02/02/2024	Colomb 2 Loan Collection Deposit	224	Loan Collection		255,000.00	2,235,458.83	Yes									255,000.00
02/02/2024	Colomb 3 Loan Collection Deposit	324	Loan Collection		125,000.00	2,360,458.83	Yes									125,000.00
14/02/2024	Carpenter, Renovations & Bricks	424	Maintenance & Repair	708,000.00		1,652,458.83	Yes					708,000.00				
25/03/2024	Salary March	524	Salaries	370,000.00		1,282,458.83	Yes		370,000.00							
25/03/2024	Salary March	624	Salaries	230,000.00		1,052,458.83	Yes		230,000.00							
12/04/2024	Colomb 1 Loan Collection Deposit	1424	Loan Collection		113,000.00	1,139,458.83	Yes									
12/04/2024	Colomb 2 Loan Collection Deposit	2424	Loan Collection		269,000.00	1,408,458.83	Yes									
27/04/2024	Salary April	3424	Salaries	370,000.00		1,038,458.83	Yes		370,000.00							
27/04/2024	Salary April	4424	Salaries	230,000.00		808,458.83	Yes		230,000.00							
11/05/2024	Salary April	1524	Salaries	370,000.00		438,458.83	Yes		370,000.00							
11/05/2024	Salary April	2524	Salaries	230,000.00		208,458.83	Yes		230,000.00							
21/05/2024	Bricks & Shop	3524	Maintenance & Repair	290,000.00		1,458.83	Yes					290,000.00				
27/05/2024	Donation Transfer Mayankho SDO	4524	Donation		7,390,421.00	7,398,009.83	Yes					200,000.00				7,390,421.00
31/05/2024	Colomb 1 Loan Collection Deposit	5524	Loan Collection		380,000.00	7,778,009.83	Yes									380,000.00
08/06/2024	Colomb 2 Loan Collection Deposit	1624	Loan Collection		220,500.00	8,000,509.83	Yes									220,500.00
08/07/2024	Allowance	1724	Program Design Works	1,400,000.00		6,600,509.83	Yes					1,400,000.00				
08/07/2024	Allowance	2724	Program Design Works	1,000,000.00		5,600,509.83	Yes					1,000,000.00				
08/07/2024	Allowance	3724	Program Design Works	1,000,000.00		4,600,509.83	Yes					1,000,000.00				
05/07/2024	Accommodation	4724	Program Design Works	88,000.00		4,512,509.83	Yes					88,000.00				
09/07/2024	Dream	5724	Team Training	225,000.00		4,287,509.83	Yes									225,000.00
07/07/2024	Dream	6724	Program Design Works	162,000.00		4,125,509.83	Yes					162,000.00				
10/07/2024	Maintenance & Repair	7724	Maintenance & Repair	450,000.00		3,675,509.83	Yes					450,000.00				
10/07/2024	Maintenance & Repair	8724	Maintenance & Repair	150,000.00		3,525,509.83	Yes					150,000.00				
08/07/2024	Maintenance & Repair	9724	Maintenance & Repair	140,000.00		3,385,509.83	Yes					140,000.00				
20/06/2024	Motorbikes	10724	Maintenance & Repair	1,045,791.38		2,339,718.45	Yes					1,045,791.38				
08/07/2024	Salaries	11724	Salaries	370,000.00		1,969,718.45	Yes		370,000.00							
08/07/2024	Salaries	12724	Salaries	230,000.00		1,739,718.45	Yes		230,000.00							
08/07/2024	Salaries	13724	Salaries	370,000.00		1,369,718.45	Yes		370,000.00							
08/07/2024	Salaries	14724	Salaries	230,000.00		1,139,718.45	Yes		230,000.00							
08/07/2024	Salaries	15724	Salaries	290,000.00		849,718.45	Yes		290,000.00							
08/07/2024	Salaries	16724	Salaries	250,000.00		599,718.45	Yes		250,000.00							
08/07/2024	Donation Transfer Mayankho SDO	17724	Donation		13,673,469.00	14,350,187.45	No									13,673,469.00
08/07/2024	Motorbikes	18724	Salaries	1,400,000.00		12,950,187.45	No		1,400,000.00							
08/07/2024	Motorbikes	19724	Team Training	385,000.00		12,575,187.45	No									385,000.00
08/07/2024	Workshop	20724	Program Design Works	585,550.00		11,989,637.45	No									585,550.00
08/07/2024	Travel Expenses	21724	Program Design Works	1,367,555.55		10,622,081.90	Yes									1,367,555.55
08/07/2024	Allowance	22724	Program Design Works	1,750,000.00		8,872,081.90	Yes									1,750,000.00
01/08/2024	Loan to Collect	1824	Loan Collection		45,025,513.58	24,395,595.48	No									#####
01/08/2024	Donation	2824	Donation		2,000,000.00	26,395,595.48	No									2,000,000.00
02/08/2024	Loan Distribution	3824	Loan Distribution			26,395,595.48	No									

2025/25 Loan Book			
Year	Average Loan Size	Quantity of Loans	Total Loan Book
1	125,000.00	90.00	11,250,000.00
2	300,000.00	30.00	9,000,000.00
			20,250,000.00

2023/24 Loan Book						
Cohort 1	300,000.00	25	7,500,000.00	1,500,000.00	9,000,000.00	
Cohort 2	200,000.00	30.00	6,000,000.00	1,200,000.00	7,200,000.00	
Cohort 3	100,000.00	30.00	3,000,000.00	600,000.00	3,600,000.00	
					19,800,000.00	
					Collected to date:	4,274,486.42
					Outstanding Balance	15,525,513.58