

**HOPE AFRICA - MALAWI OFFICE
FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

HOPE AFRICA - MALAWI OFFICE

FUND ACCOUNTABILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

Contents	Page
Trustees report	1 - 2
Accountant's report	3
Fund accountability statement	4
Notes to the fund accountability statement	5 - 6

TRUSTEES REPORT

HOPE AFRICA - MALAWI OFFICE

ON THE FUND ACCOUNTABILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

Aims

The aim of this report is to outline how Hope Africa International conducted its financial transactions in terms of Income and Expenditure in conformity with the Charity Commission requirements.

Unlike last year, this has been a busy year for Hope Africa. We continued the maintenance and refurbishment of existing building structures and procurement of new equipment that will assist in meeting our project objectives. As will be noted from the Statement of Accounts (Income Section). Hope Africa received more legacies than in the previous period, to support the continuing projects in the local community in Malawi.

As can be noted from the Expenditures, we used the funds to accomplish the following

- Maintenance and refurbishment of office buildings and classrooms. Maintenance included mounting blackboards, fixing tiles on the floors and electrical and plumbing
- Sponsoring students who were not able to pay fees and buy their school uniforms.
- We bought and donated Literacy and numeracy books and various learning resources for standards 1 to 8.
- Purchase of Maize for storage so that it is distributed later on when food supplies are scarce and distribute to the needy and elderly people in the community.
- Provision and distribution of 700 face masks (500 to students and 200 to Matindi CCAP)

This year (just like last year) Hope Africa planted maize and beans on 5 hectares of land. We also bought fertiliser for application to yield a bumper harvest.

We have continued to maintain our existing bore-holes and continued sponsoring four secondary school students and one University student.

TRUSTEES REPORT

HOPE AFRICA - MALAWI OFFICE

ON THE FUND ACCOUNTABILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

Finances

The charity activities resulted in a net expenditure of £56,281 for the year. At the year-end, the charity held £69,746 in cash at the bank.

The charity received several legacies and individual donations from people and organisations which together have enabled the charity to continue implementing existing projects, such as maintenance of water boreholes to continue providing safe water for people around the surrounding villages where the charity dug and provided the boreholes. The project also focused on agricultural farming and maintenance and refurbishment of its offices and school

In addition, this year we have purchased a brick making machine and motor vehicle (2 tonners Hino Dutro) to be used for project work such as transporting bricks and food from the charity storage to various places when needed.

Future Plans

We look forward to reporting in 2021/2022 as we continue implementing the existing projects and making a difference to needy people and families in Malawi.

Hope Africa International had planned to introduce a sewing project where women can learn to produce clothes so that they sell and earn a living for themselves. This is what we had intended to do in the last financial year, unfortunately, we never got to implement this project as planned and this will be implemented in the year ending 31 March 2022.

NATIONAL DIRECTOR

December 2021

**ACCOUNTANT'S REPORT
TO THE TRUSTEES OF
HOPE AFRICA - MALAWI OFFICE**

**ON THE FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

We have prepared the accompanying fund accountability statement of Hope Africa - Malawi Office which comprise the statement of financial position as at 31 March 2021, the fund accountability statement and a summary of significant accounting policies and other explanatory information.

Accountant's responsibility

Our responsibility was to prepare the fund accountability statement based on the funding received and expenditure incurred in the year then ended 31 March 2021. We conducted our assignment in accordance with Generally Accepted Accounting Principles.

Our exercise involved performing procedures to ensure all transactions and disclosures are included the fund accountability statement. We also considered the Organisation's internal controls to determine whether material misstatement due to fraud or error are in existence.

We believe that the fund accountability statement provides sufficient and appropriate evidence of the state of affairs of the organisation's operations in the year ended 31 March 2021.

Accountant's certification

The fund accountability statement which have been prepared in accordance with Generally Accepted Accounting Principles (GAAPs) are hereby being certified to be in agreement with source documents which they have been based on and are free from material misstatements.



Edgar Chiwanga (Mr)

Chartered Accountant

'January 2022

HOPE AFRICA - MALAWI OFFICE

FUND ACCOUNTABILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

		2021 £	2020 £
Income			
Unspent funds brought forward		47,791	89,612
Income	7	<u>78,168</u>	<u>7,572</u>
Total income		<u>125,959</u>	<u>97,184</u>
Expenditure			
Programme costs	8	21,224	28,805
Administration costs	9	16,107	14,908
Procure job aids	10	<u>18,950</u>	<u>5,680</u>
Total expenditure		<u>56,281</u>	<u>49,393</u>
Unspent funds as at 31 March, 2021		<u><u>69,678</u></u>	<u><u>47,791</u></u>
Represented by :			
Unspent		<u>69,678</u>	<u>47,791</u>
Total Funds		<u><u>69,678</u></u>	<u><u>47,791</u></u>

It is confirmed that no funds were available for the financing of the project other than the receipts detailed above. It is also confirmed that all expenditure was necessary, that funds were utilised efficiently and economically and that the information given conforms with the books and vouchers.

OVERSEAS DIRECTOR

**NOTES TO THE FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

1 NATURE OF PROJECT

Our vision is to bring hope to people in Africa. This hope may come in the form of food to eat, safe water to drink, help for families infected and affected by HIV/AIDS or by empowering people to set up small businesses which will enable them to change their futures.

2 BASIS OF ACCOUNTING

The fund accountability statement is prepared on a cash basis with the inclusion of any year end accruals. As noted in notes 3 and 4 below, revenue and expenditure are recorded when cash is actually received or expended, or items in kind are received.

3 INCOME

Income solely represents grants received and bank interest.

4 EXPENDITURE

Expenditure solely represents amounts disbursed in local currency by Hope Africa - Malawi Office Grant.

5 GOING CONCERN

The project was mainly funded by Hope Africa for the period from 1 April 2020 to 31 March 2021.

6 EXCHANGE RATES

Funds received were converted at the rate ruling at the date of the transaction.

Expenditure was incurred and reported in local currency. The weighted average rate used to report the expenses in Euro in these financial statements was MK994.51/£.

HOPE AFRICA - MALAWI OFFICE

NOTES TO THE FUND ACCOUNTABILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
7 INCOME		
Charity funds	78,159	7,564
Other Income	9	8
Total Income	<u>78,168</u>	<u>7,572</u>
8 Programme costs		
Buildings repairs and maintainance	4,907	4,700
School fees - sponsorship	4,070	3,430
Food project	-	3,843
Maize purchase	2,127	1,810
Volunteer expenses	-	1,133
Items to be distributed	1,134	987
Sewing cloth	-	1,984
Student books and uniform	3,106	4,488
Teachers wages	5,130	6,430
Covid-19 protective	750	-
Total programme costs	<u>21,224</u>	<u>28,805</u>
9 Administration costs		
Stationery and postage	588	915
Communication and Fuel	3,590	3,370
Utilities	1,954	1,705
Security	1,725	1,610
Administration allowances	1,440	1,440
International travelling	6,810	5,868
Total administration costs	<u>16,107</u>	<u>14,908</u>
10 Procure job aids		
Laptops and Printer	1,245	-
Office Furniture	2,120	-
Sewing machines	-	2,960
Block making mchine	4,150	-
Motor Vehicle	8,980	-
Vehicle Service	2,455	2,720
Total Procure job aids costs	<u>18,950</u>	<u>5,680</u>
Total expenditure	<u>56,281</u>	<u>49,393</u>