

HOPE AFRICA - MALAWI OFFICE
FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

Accountant's background

The accountant is a certified public accountant, a chartered accountant with ACCA and a holder of a bachelors degree with Oxford Brookes University. He has 13 years of experience in public audit practice and has carried out audits of International Organisations such as OXFAM, Water For People and UNICEF micro assessments just to mention a few.

HOPE AFRICA - MALAWI OFFICE

**FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018**

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TRUSTEES REPORT

HOPE AFRICA - MALAWI OFFICE

ON THE FUND ACCOUNTABILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

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.

Similarly to last year, this has been a quiet year for Hope Africa. We have commenced the trial of an education project which we hope to expand by September 2018. As will be noted from the Statement of Accounts (Income Section). Hope Africa did not receive many legacies to support the launch of new or huge projects in the local community in Malawi.

We have continued concentrating on the farming of maize, peas and groundnuts. Before the rainy season (April to September) the gardens were producing fresh produce such as cabbages, tomatoes and carrots for the local community. This year (just like last year) we have planted maize on 30 hectares of land, groundnuts and pigeon peas on 20 hectares. So far, the rainfall looks very promising and it is expected that if the rains continue to fall this way, then there will be good yield for all the crops that have been planted.

This year we were able to partner with local schools in Matindi, Blantyre Rural and the public and church partners in Malawi to provide assorted items to people in Blantyre rural. Items donated included clothes and school uniforms from the UK to families where entire homes had been washed away in the floods the previous year.

We have continued to maintain our existing bore-holes, provided 1000 bags of maize and sponsorship of four secondary school students and one University students.

Education is a huge issue in Malawi with only 30% of children completing primary school. We have partnered with the Char Char Trust to engage two teachers at Mempha Primary School with the aim of reducing students per teacher ratio in Standard One classes. It is our intention to expand this project focusing on infant classes, phonics and numeracy.

TRUSTEES REPORT

HOPE AFRICA - MALAWI OFFICE

ON THE FUND ACCOUNTABILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

Finances

The charity activities resulted in a net expenditure of £14, 190 for the year. At the year end, the charity held £33, 033 in cash at bank.

As it will be seen in our annual Financial Report, Hope Africa did not receive many legacies with considerable amounts to enable the charity to invest in bigger projects like the previous year. However, the charity received a number of individual donations from people and organisations which together have enabled the charity to concentrate on agricultural farming projects and maintain the 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.

Future Plans

We look forward to reporting in 2018/2019 as projects will be underway as we continue to make a difference to needy people and families in Malawi. The Charity has plans to fund primary school teachers and resources in primary schools in Blantyre Rural, renovation of schools in Blantyre and further development of phonics training which will improve opportunities for reading for children in Infant and Junior classes.

NATIONAL DIRECTOR

December 2018

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

**ON THE FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018**

We have prepared the accompanying fund accountability statement of Hope Africa - Malawi Office which comprise the statement of financial position as at 31 March 2018, 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 2018. 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 2018.

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.



DELVIN CHIKAONDA

January 2019

HOPE AFRICA - MALAWI OFFICE**FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018**

		2018	2017
		£	£
Income			
Unspent funds brought forward		28 156	23 561
Income	7	<u>19 067</u>	<u>26 035</u>
Total income		<u>47 223</u>	<u>49 596</u>
Expenditure			
Programme costs	8	6 017	11 510
Administration costs	9	7 479	8 996
Procure job aids	10	<u>694</u>	<u>934</u>
Total expenditure		<u>14 190</u>	<u>21 440</u>
Unspent funds as at 31 March, 2018		<u><u>33 033</u></u>	<u><u>28 156</u></u>
Represented by :			
Cash at Bank		<u>33 033</u>	<u>28 156</u>
Total Funds		<u><u>33 033</u></u>	<u><u>28 156</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

HOPE AFRICA - MALAWI OFFICE

NOTES TO THE FUND ACCOUNTABILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

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 2017 to 31 March 2018.

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 MK975.55/£.

HOPE AFRICA - MALAWI OFFICE

NOTES TO THE FUND ACCOUNTABILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

	2018	2017
	£	£
7 INCOME		
Charity funds	19 065	26 034
Other Income	2	1
Total Income	<u>19 067</u>	<u>26 035</u>
8 Programme costs		
Buildings repairs and maintainance	635	3 984
School fees - sponsorship	1 954	5 200
Food Project	995	-
Maize purchase	620	1 986
Volunteer Expenses	1 340	-
Items to be distributed	473	340
Total programme costs	<u>6 017</u>	<u>11 510</u>
9 Administration costs		
Stationery and postage	456	548
Communication and Fuel	1 482	1 258
Utilities	1 057	963
Security	688	587
Administration allowances	1 440	1 440
International travelling	2 356	4 200
Total administration costs	<u>7 479</u>	<u>8 996</u>
10 Procure job aids		
Laptops and Printer	66	-
Vehicle Service	628	934
Total Procure job aids costs	<u>694</u>	<u>934</u>
Total expenditure	<u>14 190</u>	<u>21 440</u>