

FIND YOUR FEET

Financial statements For the year ended 31 December 2017

Audit Services



AUDIT • TAX • ADVISORY

AMG Global
Chartered Accountants and Business Advisors
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PO Box 2051
Blantyre, Malawi

AMG GLOBAL IS A CORRESPONDENT OF MAZARS



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FINANCIAL STATEMENTS

For the year ended 31 December 2017

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FIND YOUR FEET

TRUSTEES REPORT

For the year ended 31 December 2017

The Trustees have pleasure in submitting their report together with the annual financial statements of the Trust for the year ended 31 December 2017.

BACKGROUND AND EXECUTIVE SUMMARY

Until 22nd November 2017 Find Your Feet has been operating in Malawi as an International NGO with its headquarters in London. Find Your Feet Malawi was constituted as an autonomous, independent Malawi-registered organisation under the laws of Malawi through the Trustees Incorporation Act on 22nd November 2017 – **TR/INC 7189** and currently it is accountable to its own local Board which plays an oversight role for all Find Your Feet operations in Malawi.

VISION

A world in which everyone has the right to build a future free from hunger and poverty.

MISSION STATEMENT

To mobilise local knowledge and skills, and promote the ownership and use of natural resources by poor rural communities in finding sustainable solutions to hunger, poverty and discrimination.

OBJECTIVES OF FIND YOUR FEET

The main goal of FYF is to support the poorest members of the society to achieve their full potential as individuals, families and citizens. In particular FYF shall-

- (a) Support poor rural families to articulate and realise their own development vision through the process of long term community-led initiatives that build sustainable livelihoods;
- (b) Enable poor rural families to-
 - i. use land and its resources responsibly;
 - ii. earn an Receipts through employment and micro-enterprise;
 - iii. build their organisational capacity; and
 - iv. create an enabling environment for development.

FIND YOUR FEET

FOR THE YEAR ENDED 31 December 2017

BACKGROUND OF THE ORGANISATION

VALUES

Find Your Feet believes in;

- Justice - social justice underpins our vision of the world we want to live in.
- Empowerment - a collective voice gives the poor both power and agency.
- Partnership – we work with the poor and like-minded organisations.
- Learning – we learn through a process of iteration and reflection.
- Accountability – we are accountable to the poor but also those that support us.
- Equality – equality of opportunity and outcome will place the poor on an equal footing.
- Building on local knowledge and skills, FYF has been supporting rural families to:
- Improve their food and nutrition security
- Increase their Receipts through employment and microenterprise
- Prevent the spread, and mitigate the impact of HIV and AIDS
- Access social protection schemes to which they are entitled
- Demand representative and responsive local governance structures through strengthening of Area and Village Development Committees

GOVERNANCE WITHIN FIND YOUR FEET

To enhance governance Find Your Feet Board of Trustees have among other roles been given powers and duties to:

- guide the Secretariat and provide advice on all matters affecting FYF
- consider, review and approve the Secretariat's proposals on policies, rules and regulations, and annual budget
- receive, review and approve audited accounts, annual reports, and review FYF's performance
- manage, control, acquire and dispose of any property in order to promote the objectives and aims of FYF

It is against the aforementioned powers and duties vested on FYF Board of Trustees that FYF Management commissioned an institutional audit to among other aspects offer FYF Board of Trustees an opportunity to understand systems and procedures FYF Management has put in place to safeguard and manage development grants it receives from various donors in order to achieve organisational objectives. It is envisaged that such an approach will further build confidence in our existing donors and potential donors as the audited reports also paint a picture of the magnitude of resources FYF Management works with.

FIND YOUR FEET

FOR THE YEAR ENDED 31 December 2017

BACKGROUND OF THE ORGANISATION

The registered office of Find Your Feet throughout the year was situated behind Mzuzu MBC Studios P.O Box 20312, Luwingu, Mzuzu 2.

The trustees who served during the year are listed below:-

Dr. Fanuel Kapute
Mrs. Martha Bvumbwe
Mr. Chakalipa Kanyenda
Mr. Patrick Katete
Mr. Arnold Shaba
Mr. Chimwemwe Soko

Board Chairman
Vice Board Chairlady
Trustee
Trustee
Trustee
Secretary to the Board

FIND YOUR FEET

STATEMENT OF TRUSTEES RESPONSIBILITIES

For the year ended 31 December 2017

The Trustees of the Find Your Feet are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust as at the end of the particular period.

The Trustees are also required to ensure the Trust keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the financial agreements and statutes.


In preparing these financial statements, the Trustees accept responsibility for the following:

- Maintenance of proper accounting records;
- Selection of suitable accounting policies and applying them consistently;
- Making judgements and estimates that are reasonable and prudent;
- Compliance with applicable accounting standards, when preparing financial statements, subject to any material departures being disclosed and explained in the financial statements; and
- Preparation of financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue existence for the foreseeable future.

Trustees also accept responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Trust and to maintain adequate systems of internal controls to prevent and detect fraud and other irregularities.

The Trustees are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Trust and of their operating results.

Executive Director: 

Board Chairperson: 

Date 07 / 09 / 2018

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Malawi

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Chartered Accountants
& Business Advisors

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FIND YOUR FEET

Opinion

We have audited the financial statements of the Find Your Feet, which comprise the consolidated statement of financial position as at 31st December 2017, consolidated statement of receipts and payments, consolidated statement of changes in fund balances, consolidated statement of cash flows for the year then ended, and accounting policies and notes to the financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Find Your Feet as at 31 December 2017, and its financial performance and its cash flows for the year then ended in accordance with the provisions of the Trustees' Incorporation Act and in compliance with Donor Agreements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the International Federation of Accountants (IFAC) code of Ethics together with the ethical requirements that are relevant to our audit of the Trust's financial statements in Malawi. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. No key audit matters were identified worth reporting to the Trustees.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Trustees' Incorporation Act and in compliance with Donor Agreements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

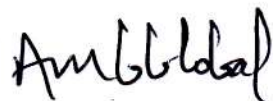
As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Trust to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Ali Nyondo



AMG Global
Chartered Accountants
Mzuzu (Malawi)

19/9/ 2018

FIND YOUR FEET

STATEMENT OF FINANCIAL POSITION

As at 31 December 2017

In Malawi Kwacha

	Note	2017	2016
Non-current assets			
Equipment	1	73,788,905	46,717,218
CURRENT ASSET			
Receivables	2	19,217,039	11,500,000
Cash and bank balance	3	63,131,756	127,487,436
		<u>82,348,795</u>	<u>138,987,436</u>
Total assets		<u>156,137,701</u>	<u>185,704,654</u>

FUNDS & LIABILITIES


Capital Reserves	73,788,906	46,717,218
General funds	26,664,634	20,324,254
Donor fund	<u>4,273,760</u>	<u>35,514,192</u>
	<u>104,727,300</u>	<u>102,555,665</u>

CURRENT LIABILITIES

Overdraft	3	2,100,465	-
Deffered income	4	28,829,720	67,604,177
Payables	5	<u>20,480,216</u>	<u>15,544,813</u>
		<u>51,410,401</u>	<u>83,148,990</u>

Total funds and liabilities	<u>156,137,701</u>	<u>185,704,654</u>
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These financial statements were authorized for issue by the Board of Trustees on 07/09/2018 and were signed on its behalf by:


.....
Executive Director


.....
Board Chairman

The financial statements are to be read in conjunction with the notes on pages 11 to 15

The independent auditor's report is on page 5

FIND YOUR FEET

CONSOLIDATED RECEIPTS AND PAYMENTS STATEMENT

For the year ended 31 December 2017

In Malawi Kwacha

Receipts	Note	2017	2016
Opening balance		55,837,572	14,089,599
Funds received from Donors		486,284,014	522,283,532
Other income		530,750	4,308,910
Exchange Gain		1,510,626	1,685,992
Interest received		<u>1,032,543</u>	<u>220,966</u>
Total receipts		<u>545,195,505</u>	<u>542,588,999</u>
Payments			
Salaries and wages		152,358,684	132,894,759
Administration expenses		29,935,863	37,880,018
Bank charges		197,905	108,063
Programme delivery		309,153,914	297,896,938
Capital expenses		<u>22,610,744</u>	<u>17,971,650</u>
Total payments		<u>514,257,110</u>	<u>486,751,427</u>
Surplus for the year		<u>30,938,394</u>	<u>55,837,572</u>
Represented by:			
Cash and bank balances		61,031,291	127,487,436
Deferred income		(28,829,720)	(67,604,177)
Receivables		19,217,039	11,500,000
Payables		<u>(20,480,216)</u>	<u>(15,545,688)</u>
		<u>30,938,394</u>	<u>55,837,572</u>

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FIND YOUR FEET

STATEMENT OF CHANGES IN FUND BALANCES

For the year ended 31 December 2017

In Malawi Kwacha

	Capital fund	FYF fund	Donor fund	Total
Funds and reserves				
Balance at 1 January 2016	55,897,330	283,121	13,806,477	69,986,929
Funds received for the year	-	43,145,748	485,353,652	528,499,400
Fund used to implement projects	-	(23,104,615)	(463,645,937)	(486,750,552)
Additions of non-current assets	17,971,650	-	-	17,971,650
Depreciation for the year	(27,151,763)	-	-	(27,151,763)
Balance at 31 December 2016	<u>46,717,218</u>	<u>20,324,254</u>	<u>35,514,192</u>	<u>102,555,665</u>
Funds and reserves				
Balance at 1 January 2017	46,717,218	20,324,254	35,514,192	102,555,664
Funds received for the year	-	50,381,902	438,975,156	489,357,058
Fund used to implement projects	-	(44,041,522)	(470,215,588)	(514,257,110)
Additions of non-current assets	35,602,984	-	-	35,602,984
Depreciation for the year	(8,531,295)	-	-	(8,531,295)
Balance at 31 December 2017	<u>73,788,906</u>	<u>26,664,634</u>	<u>4,273,760</u>	<u>104,727,300</u>

The financial statements are to be read in conjunction with the notes on pages 11 to 15.

The independent auditor's report is on page 5.

FIND YOUR FEET
STATEMENT OF CASHFLOW
For the year ended 31 December 2017
In Malawi Kwacha

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from donations	492,713,238	528,278,434
Cash paid for implementation of projects	(353,992,048)	(297,896,938)
Cash paid to employees	(141,844,262)	(170,774,777)
Cash paid for interest	(197,905)	(108,063)
Cash received as interest	1,032,543	220,966
Decrease in receivables	(7,717,037)	(11,500,000)
Increase in payables	4,934,528	15,545,688
Increase (Decrease)in deferred income	<u>(38,774,457)</u>	<u>52,419,626</u>
Cash outflows from operating activities	<u>(43,845,400)</u>	<u>116,184,937</u>
INVESTING ACTIVITIES		
Purchase of fixed assets	<u>(22,610,744)</u>	<u>(17,971,650)</u>
Cash inflows from investing activities	<u>(22,610,744)</u>	<u>(17,971,650)</u>
Net increase in cash and equivalents	(66,456,143)	98,213,287
Cash and cash equivalent at the beginning of the year	<u>127,487,437</u>	<u>29,274,150</u>
Cash and cash equivalent at the end of the year	<u>61,031,293</u>	<u>127,487,437</u>

The financial statements are to be read in conjunction with the notes on pages 11 to 15.

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ACCOUNTING POLICIES

For the year ended 31 December 2017

Find Your Feet is a trust organization operating in Malawi. The following accounting policies have been consistently applied in all material respects by Find Your Feet

(a) Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and interpretations issued by the Standing Interpretations Committee of the International Financial Reporting and Interpretations Committee (IFRIC).

(b) Basis of preparation

The financial statements are presented in Malawi kwacha. They are prepared on a cash basis except for accrual of project payables, recognition of staff receivables and depreciation of non-current assets.

(c) Receipts recognition

Receipts is recognized as receipts over the periods necessary to match them within the related costs which they are intended to compensate, on a systematic basis.

(d) Payments

Payments represents payments identified by Find Your Feet as relating to the Organization. These Payments were incurred in Malawi Kwacha.

(e) Comparative information

Comparative information has been restated where necessary to facilitate comparison.

(f) Property, plant and equipment

Depreciation is charged to the receipts statement on a reducing basis over the estimated useful lives of items of equipment, and major components that are accounted for separately. No depreciation is charged on freehold land. The estimated useful lives are as follows:-

Motor Cycles	20%
Motor vehicles	20%
Laptop/Camera	20%
Office equipment	10%
Furniture and fittings	10%

(g) Receivables

Trade and other receivable are stated at their cost (These receivables consists of field advances and staff loans)

Known bad debts are written off and specific provisions are made for those considered to be doubtful.

FIND YOUR FEET

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

In Malawi Kwacha

(h) Cash and bank balances

Cash and cash equivalents comprise cash balances and fixed deposit.

(i) Capital Fund

Noncurrent assets purchased using donated funds and donated noncurrent assets are credited to this account.

(j) General Fund

These are assets held by Find Your Feet using their local funds generated from hostel and hiring of hall.

(k) Deferred Receipts

These are donations received in advance for the 2018 accounting period

(l) Employee service benefits

Employees are members of a defined contributory pension scheme. Employer's contributions are charged to the Receipts statement in the year the obligations arise.

(m) Foreign currency

Transactions in foreign currencies are translated to Malawi Kwacha at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to Malawi Kwacha at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognized in the Receipts statement.

(n) INFLATION AND EXCHANGE RATES

The statement of Receipts and Payments is presented in Malawi Kwacha.

	31 December 2017
National inflation rate (%)	9.4

The middle exchange rate of Malawi Kwacha to the:

United States Dollars	725.4297
Pound Sterling	974.3515
Euro	865.1008

FIND YOUR FEET**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 December 2017***In Malawi Kwacha*

Note	2017	2016
2		
Receivables		
ERPIM Inter project advances	19,217,039	11,500,000
3		
Cash and bank balances		
FYF General funds		
Find Your Feet-General	6,125,040	8,587,478
Find Your Feet -Old Mutual	3,247,067	12,828,640
Find Your Feet-Cash in hand	211	211
Sub total	9,372,318	21,416,329
Donor funds		
Find Your Feet-VDC Empowerment	-	1,054,200
Find Your Feet-Bulala	4,601,863	-
Find Your Feet-MAZA Project	-	3,060,571
Find Your Feet-MAZA FCDA Account	-	3,146
Find Your Feet-SALFP Project	20,042,021	8,063,727
Find Your Feet-SALFP FCDA Project	28,829,720	67,604,177
Find Your Feet-ERPIM Project	108,281	5,385,018
Find Your Feet-ASWAP Project	-	2,511,391
Find Your Feet-EININO Project	177,553	18,388,875
Sub total	53,759,438	106,071,107
Grant total	63,131,756	127,487,436
Overdraft		
Find Your Feet-VDC Empowerment	(93,373)	-
Find Your Feet-MAZA Project	(873,631)	-
Find Your Feet-ASWAP Account	(1,133,461)	-
	(2,100,465)	-
Cash flow balance	61,031,291	127,487,436
4		
Deferred income	28,829,720	67,604,177
These are project funds for SALFP received in advance for 2018 activities		
5		
Payables		
Elnino Project	-	11,500,000
SALF-Unity Investment	-	75,000
SALF-Investment	-	220,000
ASWAP Project	18,622,366	-
FYF SALFP-staff reconciliation	-	2,605,663
FYF -Kasungu	-	51,200

FIND YOUR FEET

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

In Malawi Kwacha

1. Non-current asset

Cost	Motor Bikes	Vehicles	Furniture and Fitting	Office equipment	Electronic Equipment	Totals
At 01/01/2017	23,167,088	40,875,000	3,648,840	2,593,859	3,584,193	73,868,980
Additions	18,500,000	15,000,000	978,600	1,124,384	-	35,602,984
At 31/12/2017	<u>41,667,088</u>	<u>55,875,000</u>	<u>4,627,440</u>	<u>3,718,243</u>	<u>3,584,193</u>	<u>109,471,964</u>
Depreciation						
At 01/01/2017	7,732,152	17,714,200	598,631	492,833	613,947	27,151,763
Charge for year	<u>3,086,987</u>	<u>4,632,160</u>	<u>305,021</u>	<u>210,103</u>	<u>297,025</u>	<u>8,531,295</u>
At 31/12/2017	<u>10,819,139</u>	<u>22,346,360</u>	<u>903,652</u>	<u>702,936</u>	<u>910,972</u>	<u>35,683,058</u>
Net Book Value						
At 31/12/2017	<u>30,847,949</u>	<u>33,528,640</u>	<u>3,723,788</u>	<u>3,015,307</u>	<u>2,673,221</u>	<u>73,788,905</u>
At 31/12/2016	<u>15,434,936</u>	<u>23,160,800</u>	<u>3,050,209</u>	<u>2,101,026</u>	<u>2,970,246</u>	<u>46,717,217</u>

FIND YOUR FEET
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2017
In Malawi Kwacha

	FYF General	VDC Empowerment	Development Fund MA-MO Project	SALFP Project	ERPIM	ASWAP	Elnino	Bulala	TOTAL
Receipts									
Opening balance	20,324,254	1,054,202	110,979	8,063,727	16,885,018	(8,988,609)	18,388,875		55,838,447
Donations	48,901,645	40,121,785	104,823,192	167,438,228	67,525,552	23,966,882	7,819,332	25,687,397	486,284,014
Other income	530,750								530,750
Exchange Gain			1,510,626						1,510,626
Interest received	949,507	10,295	18,797	39,201	6,731	934		6,203	1,031,668
Total receipts	70,706,156	41,186,282	106,463,594	175,541,156	84,417,302	14,979,208	26,208,207	25,693,600	545,195,504
Payments									
Salaries and wages	4,033,582	4,130,814	45,586,870	36,784,863	37,305,912	15,756,764	4,800,551	3,959,328	152,358,684
Administration expenses	7,578,726	4,139,329	7,511,761	5,833,745		2,098,452	1,586,162	1,187,687	29,935,863
Bank charges	197,905								197,905
Programme delivery costs	26,650,384	33,009,512	54,171,723	112,880,527	47,003,106	-	19,643,941	15,794,721	309,153,914
Capital expenses	5,580,925					16,879,819		150,000	22,610,744
Total payments	44,041,522	41,279,655	107,270,354	155,499,135	84,309,019	34,735,035	26,030,654	21,091,737	514,257,110
Surplus/(deficit)	26,664,634	(93,373)	(806,760)	20,042,021	108,283	(19,755,827)	177,553	4,601,863	30,938,394
Represented by:									
Cash and bank balances	9,372,318	(93,373)	(873,631)	48,871,741	108,281	(1,133,461)	177,553	4,601,863	61,031,291
Deferred income				(28,829,720)					(28,829,720)
Receivables	19,150,166		66,871	-					19,217,037
Payables	(1,857,850)					(18,622,366)			(20,480,216)
Total	26,664,634	(93,373)	(806,760)	20,042,021	108,281	(19,755,827)	177,553	4,601,863	30,938,392

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PROJECTS RECEIPTS AND PAYMENTS For the year ended 31 December 2017

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FIND YOUR FEET

RECEIPTS AND PAYMENTS – FIND YOUR FEET GENERAL

For the year ended 31 December 2017

In Malawi Kwacha

	2017
Receipts	
Opening balance	20,324,254
Donations for administration	48,901,645
Interest received bank	8,747
Investment Income	940,759
Claim from insurance BU5356	<u>530,750</u>
	<u>70,706,156</u>

PAYMENTS

FARM TRIALS

Projects Out puts	357,008
Travel Costs	792,970
Professional fees	750,000
FYF Registration to Local	8,620,022
Bank Charges	197,905
1. Capital Costs	5,580,925
2. Human Resources	4,033,582
3. Project Activities	15,449,988
4. Project Support	1,265,729
5. Monitoring & Evaluation	1,559,767
Project Close out cost BLF	1,223,000
Office Gen set	775,000
relocation expenses	1,932,775
Audit Fees	<u>1,502,850</u>
Total payments	<u>44,041,522</u>

Surplus for the year

26,664,634

Represented By

Cash and bank balance	6,125,040
Fixed deposit (Old Mutual)	3,247,067
Aswap	18,622,366
Receivable Prepayment	527,800
Payables	<u>(1,857,850)</u>
Totals	<u>26,664,634</u>

**FIND YOUR FEET
RECEIPTS AND PAYMENTS – VILLAGE DEVELOPMENT COMMITTEE
EMPOWERMENT PROJECT**

For the year ended 31 December 2017

In Malawi Kwacha

	2017
Opening balance	1,054,202
Funding from Find Your Feet UK	40,121,785
Interest received	<u>10,295</u>
Total receipts	<u>41,186,282</u>
Payments	
Human Resources	4,130,814
Project payments	
1. Facilitate review meeting for community facilitators to learn lessons and improve process	5,351,290
2. Facilitate VDC conversations by community facilitators & partner frontline staff	4,429,662
3. Refresher training sessions for lead farmers (targeting 36 existing lead farmers)	2,891,557
4. Support livestock pass on program	2,225,180
4. Support legume seed pass on program	1,919,614
5. Support to the service centre	-
6. Support farmer to farmer exchange visits	2,108,882
7. Facilitate quarterly VDC and EPA planning and review sessions	2,625,604
8. Support lead farmer committee meetings and field days	3,239,692
9. Monitoring of project activities & project exit meeting with DEC's	1,307,340
10. Exit strategy stakeholder meeting and project visibility	2,096,400
Fuel and maintenance costs	288,750
Conduct final Evaluation survey (consultant fees)	4,525,540
Audit fees	2,000,000
Administration costs	<u>2,139,329</u>
Total payments	<u>41,279,655</u>
Surplus for the year	<u>(93,373)</u>
Represented by	
Cash and Bank balance	<u>(93,373)</u>

FIND YOUR FEET**RECEIPTS AND PAYMENTS – BULALA SUSTAINABLE LIVELIHOODS PROJECT****For the year ended 31 December 2017***In Malawi Kwacha*

Receipts	2017
Funding from Find Your Feet UK	25,687,397
Interest received	<u>6,203</u>
Total receipts	<u>25,693,600</u>
Payments	
2. Human Resources	3,959,328
3. Project activities	
3.1 Initial planning meeting with the District Executive Committee	335,000
Objective 1: To improve and sustain household food and nutrition security	
3.3 Identify and train 15 lead farmers in sustainable agriculture technologies	2,948,521
3.4 Provide materials for lead farmers	750,000
3.6 Procure and distribute drought tolerant crop varieties (such as cassava and sweet potato) and train farmers in their production	1,433,400
3.7 Promote the production of legumes and other high value crops (such as beans, groundnuts, sunflower and soya)	846,929
3.8 Support smallholder farmers with seed and livestock to increase and diversify their production	235,710
3.9 Train farmers in livestock management, vegetable/fruit production and nutrition/dietary diversification	846,200
To increase market access and business skills among smallholder farmers	
3.10 Conduct a value chain study	2,402,740
3.11 Form and train farmer groups	150,000
3.12 Conduct Farmer-Buyers business meetings	2,409,301
3.14 Train SMEs and VSL groups in Business Skills and Financial Management	219,100
Subtotal	12,576,901
4. Project Support	1,187,687
5. Monitoring & Evaluation	
5.1 Baseline survey	2,035,794
5.2 Routine monitoring (regular field visits by project staff to monitor activities)	857,417
5.3 Monthly reporting meetings	324,610
Subtotal:	<u>3,217,821</u>
Total payments	<u>21,091,737</u>
Surplus for the year	<u>4,601,863</u>
Represented by	
Cash and bank balance	<u>4,601,863</u>

FIND YOUR FEET**RECEIPTS AND PAYMENTS – SUSTAINABLE AGRICULTURE LEAD FARMER (SALFP) PROJECT**

For the year ended 31 December 2017

Continued

In Malawi Kwacha

	2017
Receipts	
Grant received from the Development Fund of Norway	8,063,727
Interest received	167,438,228
	39,201
Total receipts	<u>175,541,156</u>
 Payments	
Increased adaptive capacity of rural communities to the impacts of climate change	77,671,300
Household agricultural Productivity increased	4,466,600
Increased empowerment of women, youth, HIV and AIDS affected households, people with disabilities	24,563,614
Strengthening local institutions and organizations	6,179,013
Salaries and wages	36,784,863
Administration and finance	5,833,745
Total payments	<u>155,499,134</u>
 Represented by	
Cash and bank balance	48,871,741
Deferred income	<u>(28,829,720)</u>
	<u>20,042,021</u>

FIND YOUR FEET

RECEIPTS AND PAYMENTS – EMPOWERING THE RURAL POOR IN MALAWI PROJECT

For the year ended 31 December 2017

In Malawi Kwacha

	2017
Receipts	
Opening balance	16,885,018
Funding from Big Lottery Fund co funded with Development Fund of Norway	67,525,552
Interest received	<u>6,731</u>
Total receipts	<u>84,417,302</u>
Payments	
Project activities	26,928,124
Salaries and Benefits	37,305,912
Transport costs	14,325,727
Capacity building/training	<u>5,749,256</u>
Total payments	<u>84,309,019</u>
Surplus for the year	<u>108,283</u>
Represented by:	
Cash and Bank balances	<u>108,281</u>

FIND YOUR FEET

RECEIPTS AND PAYMENTS – AGRICULTURE SECTOR WIDE APPROACH SUPPORT PROJECT (ASWAP)

For the year ended 31 December 2017

In Malawi Kwacha

Receipts	2017
Opening balance	(8,988,609)
Funding from Malawi Government	23,966,882
Interest received	<u>934</u>
Total receipts	<u>14,979,208</u>

Payments	
Salaries and wages	15,756,764
Capital costs	16,879,819
Project admin costs	1,347,797
Local transport costs	<u>750,655</u>
Total payments	<u>34,735,035</u>

Deficit for the year	<u>(19,755,828)</u>
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Represented by	
Cash and bank balances	(1,133,461)
Payables	<u>(18,622,366)</u>
Total	<u>(19,755,827)</u>

FIND YOUR FEET

RECEIPTS AND PAYMENTS – MALAWI MOZAMBIQUE PROGRAMME (MA-MO) DEVELOPMENT FUND OF NORWAY

For the year ended 31 December 2017

In Malawi Kwacha

	2017
Receipts	
Opening balance	110,978
Grant received from Development Fund of Norway	104,823,192
Exchange gain	1,510,626
Interest received	18,797
Total receipts	<u>106,463,593</u>
Payments	
Program implementation cost:	
Investments	35,675,269
Seminars	870,750
Travel costs	3,913,660
Personnel costs	45,586,870
Outcome 1. Food and nutrition security increased	3,776,190
Outcome 2 Adaptive Capacity to climate change improved	5,240,959
Outcome 4. Civil society organizations and local institutions strengthened	2,404,864
Outcome 5. Social inclusion and gender equity increased	2,290,030
Total implementation costs	<u>99,758,529</u>
Administration costs	7,511,761
Total Payments	<u>107,270,353</u>
Deficit for the year	<u>(806,760)</u>
Represented by:	
Cash and bank balances	(873,631)
Receivables	66,871
	<u>(806,760)</u>

FIND YOUR FEET

RECEIPTS AND PAYMENTS – ADDRESSING THE EFFECTS OF EL NINO IN MALAWI

For the year ended 31 December 2017

In Malawi Kwacha

	2017
Receipts	
Opening balance	18,388,875
Funding from Big Lottery Fund	<u>7,819,332</u>
Total receipts	<u>26,208,207</u>
 Project Activities	
Livestock support to selected households on pass on	
Human Resource	5,936,700
Seed support to selected lead farmers & Follower Farmers on pass on	4,800,551
Train communities in establishment of tree nurseries & bee keeping	5,050,329
Conduct refresher+ trainings to already identified Lead/Follower Farmers in sustainable agriculture	1,543,224
Support to irrigation schemes	1,240,554
Facilitate quarterly VDC and EPA planning and review sessions	4,048,864
Facilitate training of the already established VSLs for enhanced and diversified livelihoods	1,009,570
Sub total	<u>814,700</u>
	24,444,492
Project Administration	
Stationery and telephone	1,586,162
 Total Payments	 <u>26,030,654</u>
 Surplus for the year	 <u>177,553</u>
 Represented by:	
Cash and bank balance	 <u>177,533</u>

FIND YOUR FEET
LIST OF FIXED ASSETS
For the year ended 31 December 2017

EQUIPMENT

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	VALUE	STATUS
01st January, 2008	Monitor	1	FYF Country Office	CNOPK256641807BE0EVL	FYF/MZ/002		Good
01st January, 2008	UPS	1	FYF Country Office		FYF/MZ/253		Good
01st January, 2008	Keyboard and Mouse	1	FYF Country Office	BAUXHOCPCP2Q20F	FYF/MZ/248		
01st January, 2008	UPS	1	FYF Country Office		FYF/MZ/003		Good
01st January, 2008	CPU	1	FYF Country Office	1JD5JBX	FYF/MZ/004	297,994	Good
01st January, 2008	Monitor	1	FYF Country Office	CN-OWR979-64180-7CB	FYF/MZ/022		Good
01st January, 2008	UPS	1	FYF Country Office	3B0731X20419	FYF/MZ/023		Good
01st January, 2008	CPU	1	FYF Country Office	246ZSIS	FYF/MZ/024		Good
01st January, 2008	Keyboard and Mouse	1	FYF Country Office	MYODJ331-71619-7C4	FYF/MZ/025	297,994	Good
01st January, 2008	Small speakers for computer	2	FYF Country Office		FYF/MZ/251	154,000	Good
01st January, 2008	Printer	1	FYF Country Office	CNBW74C5NZ	FYF/MZ/042	66,500	Good
3rd December 2013	PBX - Panasonic	1	FYF Country Office	KXTES824	FYF/MZ/264	700,000	Good
3rd December, 2013	Schreder machine	1	FYF Country Office		FYF/MZ/295	70,000	Good
01st January, 2008	Printing machine	1	FYF Country Office		FYF/MZ/223	66,500	Good
01st March, 2013	CPU	1	FYF Country Office	CNBW82TO9J	FYF/MZ/265		Good
01st March, 2013	Monitor	1	FYF Country Office	3CR21701QS	FYF/MZ/266		Good
01st March, 2013	Key board and Mouse	1	FYF Country Office	CNOFJ17964180739OKOS	FYF/MZ/005	245,000	Good
01st March, 2013	Network Printer	1	FYF Country Office	CNORH6596589083H02ON	FYF/MZ/267	141,900	Good
01st March, 2013	UPS	1	FYF Country Office	PHKGF11629	FYF/MZ/269	65,000	Good
01st March, 2013	Network Printer	1	FYF Country Office	BX650CI-AF	FYF/MZ/213	141,900	Good
01st January, 2008	Heavy duty photocopier	1	FYF Country Office	PHKGC17190	FYF/MZ/076	452,405	Good
01st January, 2008	Router	1	FYF Country Office		FYF/MZ/057	75,000	Good
01st March, 2013	UPS	1	FYF Country Office		FYF/MZ/209	65,000	Good

2,839,193

FIND YOUR FEET
LIST OF FIXED ASSETS
For the year ended 31 December 2017

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	VALUE	STATUS
1-Nov-16	Monitor	1	FYF Country Office	CNC 216S3XR	FYF/MZ/039		Good
1-Nov-16	UPS	1	FYF Country Office	BX650C1-AF	FYF/MZ/040		Good
1-Nov-16	CPU	1	FYF Country Office	S/N 64RJ7C2	FYF/MZ/041		Good
1-Nov-16	Keyboard and Mouse	1	FYF Country Office	CN-ON 6R8G-71581	FYF/MZ/043	745,000	Good
						<u>745,000</u>	
						<u>3,584,193</u>	

FURNITURE AND FITTINGS

01st January, 2008	Office shovel chair	1	FYF Country Office		FYF/MZ/263	28,659	Good
01st January, 2008	Visitors chairs	2	FYF Country Office		FYF/MZ/012	57,318	Good
01st January, 2008	Coffee Maker	1	FYF Country Office		FYF/MZ/016	15,000	Good
01st January, 2008	Telefax machine	1	FYF Country Office		FYF/MZ/020	80,000	Good
3rd December, 2013	Binding machine	1	FYF Country Office		FYF/MZ/250	70,000	Good
01st January, 2008	Office desk	1	FYF Country Office		FYF/MZ/224	45,000	Good
01st January, 2008	Computer table	1	FYF Country Office		FYF/MZ/021	45,000	Good
01st January, 2008	Steel Filling Cabinet	1	FYF Country Office		FYF/MZ/026	45,000	Good
01st January, 2008	Visitors chairs	2	FYF Country Office		FYF/MZ/245	139,800	Good
01st January, 2008	Shivel office chair	1	FYF Country Office		FYF/MZ/244	28,659	Good
01st January, 2008	Computer table	1	FYF Country Office		FYF/MZ/038	45,000	Good
01st January, 2008	Steel filling cabinet	1	FYF Country Office		FYF/MZ/044	45,000	Good
01st January, 2008	Visitors chair	2	FYF Country Office		FYF/MZ/027	57,318	Good
01st January, 2008	Shivel office chair	1	FYF Country Office		FYF/MZ/287	28,659	Good
01st January, 2008	Office desk	1	FYF Country Office		FYF/MZ/289	37,750	Good
01st March, 2013	Swivel chair	1	FYF Country Office		FYF/MZ/218	64,075	Good
01st January, 2008	Computer table	1	FYF Country Office		FYF/MZ/061	45,000	Good
1-Oct-14	Office desk	1	FYF Country Office		FYF/KT/001	45,000	Good

FIND YOUR FEET
LIST OF FIXED ASSETS

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	TOTAL VALUE IN MK	STATUS
01st January, 2008	Steel filing cabinet	1	FYF Country Office		FYF/MZ/063	45,000	Good
01st January, 2008	Visitors chairs	2	FYF Country Office		FYF/MZ/230	57,318	Good
01st January, 2008	Swivel office chair	1	FYF Country Office		FYF/MZ/234	28,659	Good
5-Feb-15	Office Desk	1	FYF Country Office		FYF/MZ/076	114,000	Good
6-Feb-15	Swivel Chairs	1	FYF Country Office		FYF/MZ/012	123,900	Good
01st March, 2013	Office desk	1	FYF Country Office		FYF/MZ/205	52,425	Good
6-Feb-15	Filling cabinet	1	FYF Country Office		FYF/MZ/217	128,150	Good
6-Feb-15	Filling cabinet	1	FYF Country Office		FYF/MZ/074	128,150	Good
01st March, 2013	Swivel Chair	1	FYF Country Office		FYF/MZ/011	64,075	Good
01st January, 2008	Conference table	1	FYF Country Office		FYF/MZ/249	45,000	Good
01st January, 2008	Conference chairs	6	FYF Country Office		FYF/MZ/217	115,335	Good
6-Feb-15	Filling cabinet	1	FYF Country Office		FYF/MZ/211	128,150	Good
01st March, 2013	Visitor chair	1	FYF Country Office		FYF/MZ/065	28,659	Good
01st March, 2013	Office desk	1	FYF Country Office		FYF/MZ/271	52,425	Good
01st March, 2013	Swivel chair	1	FYF Country Office		FYF/MZ/028	64,075	Good
01st March, 2013	Steel filing cabinet	2	FYF Country Office		FYF/MZ/273	256,300	Good
01st January, 2008	FYF banners	2	FYF Country Office		FYF/MZ/306	240,000	Good
	Total					2,593,859	
7-Nov-17	Refrigerator	1	FYF Country Office		FYF MZ	192,108	Good
7-Nov-17	Visitors chairs	3	FYF Country Office		FYF MZ	157,275	Good
31-Oct-17	Generator	1		JETPOWER 7500E		775,000	Good
						1,124,384	
						3,718,242	

LIST OF FIXED ASSETS

For the year ended 31 December 2017

In Malawi Kwacha

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	VALUE	STATUS
1-Oct-14	Digital Camera Samsung	1	FYF Country Office	S/N A6HZCN2F70004F	FYF/MZ/300-1	60,000	Good
19th September, 2012	Laptop	1	FYF Country Office	5CB8058LXT	FYF/MZ/059	196,000	Good
19th September, 2012	Laptop Bag	1	FYF Country Office		FYF/MZ/297	8,500	Good
01st March, 2013	Laptop	1	FYF Country Office	5CB3512650	FYF/MZ/256	373,240	Good
01st March, 2013	Laptop bag	1	FYF Country Office		FYF/MZ/300	15,000	Good
1-Oct-14	Samsung digital camera	1	FYF Country Office	S/NA6HZCN2F70002D	FYF/MZ/210	60,000	Good
01st January, 2008	Port switch (8 port)	1	FYF Country Office		FYF/MZ/058	8,000	Good
1-Mar-13	Digital Camera Samsung	1	Mjinga EPA Office	N363/A4YLC9AC9004E1M	FYF/MJ008	60,000	Good
15-Jul-13	Digital Camera Samsung	1	Bolero EPA office	A4YLC9AC9004GJP	FYF/BR/009	60,000	Good
15-Jul-13	Digital Camera Samsung	1	Mhuju EPA office	A4YLC9AC9003JHF	FYF/MH/010	60,000	Good
15-Jul-13	Digital Camera Samsung	1	Mzenga EPA office	A4YLC9AC9004H3T	FYF/MZE/009	60,000	Good
15-Jul-13	Digital Camera Samsung	1	Mbalachanda EPA office	A4YLC9AC9003JJA	FYF/MBA/008	60,000	Good
1-Oct-14	Digital Camera Samsung	1	Kavuzi office	S/N A6AMCN9F7000S5	FYF/KAV/007	60,000	Good
15-Jul-13	Digital Camera Samsung	1	Mhuju and Mphompha office	S/N A6AMCN7F000L7	FYF/MH/MP/008	60,000	Good
1-Oct-14	Digital Camera Samsung	1	Manyamula office	S/N A6AMCN7F7000LC	FYF/MAN/001	60,000	Good
1-Aug-14	Digital Camera Samsung	1	Euthini EPA office	S/N A6-HZCN7-F800049-D	FYF/EUT/002	60,000	Good
1-Oct-14	Digital Camera Samsung	1	Hora office	S/A A6AMCN7F7000JC	FYF/HO/001		Good

1-Oct-14	Digital Camera Samsung	1	Zombwe/Bwengu	S/N A6HZCN2F700029	FYF/Z/B/001	60,000	Good
						<u>60,000</u>	
25-Nov-16	Digital camera - Sony	1	FYF Country Office		FYF/MZ/343	127,850	
3rd February, 2017	Projector	1	FYF Country Office		FYF/MZ/388	475,300	
31-Dec-16	Lenovo B 50 50	1	FYF Country Office	C/N PFO FT80N	FYF/MZ/1002	250,000	
7-Nov-16	Router for Internet	1	FYF Country Office		FYF/MZ/1003	34,000	

2,597,190

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FIND YOUR FEET

LIST OF FIXED ASSETS For the year ended 31 December 2017 In Malawi Kwacha

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	TOTAL VALUE IN MK	STATUS
7-Nov-16	Router for Internet	1	FYF Country Office		FYF/MZ/1004	32,900	
7-Nov-16	Router for Internet	1	FYF Country Office		FYF/MZ/1005	32,900	
7-Nov-16	Router for Internet	1	FYF Country Office		FYF/MZ/1006	32,900	
7-Nov-16	Router for Internet	1	FYF Country Office		FYF/MZ/1007	32,900	
7-Nov-16	Router for Internet	1	FYF Country Office		FYF/MZ/1008	32,900	
						1,051,650	
4-Dec-17	HP Laptop	1	FYF Country Office	S/N 4QGNRF2-10307232398	FYF/MZ/397	489,300	Good
4-Dec-17	HP Laptop	1	FYF Country Office	S/N CVWPPFC2-28050773474	FYF/MZ393	489,300	Good
						978,600	
						4,627,440	

MOTOR VEHICLES

SERIAL NUMBER

DESCRIPTION

Total

1-Jul-14	CK 3926 Toyota Hilux	1	FYF Country Office	AHTFR22G00603768 Chassis # 4	15,500,000	Good
31st May, 2016	BU 4050 Toyota Hilux	1	FYF/ Country Office	Chassis # AHT239G80700210	12,375,000	Good
16th April,2013	BP 8226 Toyota Hilux D4D	1	FYF Country Office	Chassis # AHT239G10701334 6	13,000,000	Good
4-Dec-17	BU 2025	1		Engine # 1KD7766069	8,000,000	Good
4-Dec-17	BR 547	1		Engine # 1KD5159607	7,000,000	Good
Sub total					55,875,000	

LIST OF FIXED ASSETS
For the year ended 31 December 2017
In Malawi Kwacha

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	TOTAL VALUE IN MK	STATUS
MOTOR BIKES							
1-Jun-14	BS 8031	1	Rumphi- Zone 2	CHASIS #LBPKE179000005584		1,800,000	Good
20-Dec-12	BU 1028	1	Manyamula	CHASIS #LBPKE1298E0160263		1,171,914	Good
1-Jun-14	BS 8036	1	Rumphi- Zone 3	CHASIS #LBKE179000005574		1,800,000	Good
6-Oct-14	BU 243	1	Mzenga EPA	CHASIS# LBPKE179000008588		1,866,368	Good
6-Oct-14	BU 242	1	Kavuzi EPA	CHASIS # LBPKE 179000008566		1,866,368	Good
6-Oct-14	BU 240	1	Hora EPA	CHASIS # LBPKE 179000008588		1,866,368	Good
1-Jun-14	BS 8034	1	Engucwini	CHASIS #LBKE179000005579		1,800,000	Good
6-Oct-14	BU 241	1	Mbalachanda EPA	CHASIS# LBPKE179000008591		1,866,368	Good
20-Dec-16	BR 9266	1	Khosolo	CHASIS #LBPKE1294B0055974		699,000	Good
17-Dec-16	KA5688 Yamaha YBR	1	Euthini	CHASIS #LBPKE1297B0055967		770,000	Good
20-Feb-15	BU 2609	1	Bulala	CHASIS #LBPKE179000008509		2,498,388	Good
4-Sep-15	B1489	1	Mjinge	LBKE129XF0163540		1,362,314	Good

LIST OF FIXED ASSETS
For the year ended 31 December 2017
In Malawi Kwacha

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	TOTAL VALUE IN MK	STATUS
MOTOR BIKES							
1-Jun-14	BS 8031	1	Rumphi- Zone 2	CHASIS #LBPKE179000005584		1,800,000	Good
20-Dec-12	BU 1028	1	Manyamula	CHASIS #LBPKE1298E0160263		1,171,914	Good
1-Jun-14	BS 8036	1	Rumphi- Zone 3	CHASIS #LBKE179000005574		1,800,000	Good
6-Oct-14	BU 243	1	Mzenga EPA	CHASIS# LBPKE179000008588		1,866,368	Good
6-Oct-14	BU 242	1	Kavuzi EPA	CHASIS # LBPKE 179000008566		1,866,368	Good
6-Oct-14	BU 240	1	Hora EPA	CHASIS # LBPKE 179000008588		1,866,368	Good
1-Jun-14	BS 8034	1	Engucwini	CHASIS #LBKE179000005579		1,800,000	Good
6-Oct-14	BU 241	1	Mbalachanda EPA	CHASIS# LBPKE179000008591		1,866,368	Good
20-Dec-16	BR 9266	1	Khosolo	CHASIS #LBPKE1294B0055974		699,000	Good
17-Dec-16	KA5688 Yamaha YBR	1	Euthini	CHASIS #LBPKE1297B0055967		770,000	Good
20-Feb-15	BU 2609	1	Bulala	CHASIS #LBPKE179000008509		2,498,388	Good
4-Sep-15	B1489	1	Mjinge	LBKE129XF0163540		1,362,314	Good

LIST OF FIXED ASSETS

For the year ended 31 December 2017

In Malawi Kwacha

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FVF TAG	VALUE	STATUS
8-Nov-16	BU5355	1	Champhira	CHASSIS #LBKE1297F0164662		1,900,000	Good
8-Nov-16	BU5356	1	Emfeni	CHASSIS #LBKE1299F0164646		1,900,000	Good
14-Aug-17	BU 9569	1	-	CHASSIS # LBPKE179000022504		3,700,000	Good
14-Aug-17	BU 9570	1		CHASSIS # LBPKE179000022502		3,700,000	Good
14-Aug-17	BU 9571	1		CHASSIS # LBPKE179000022498		3,700,000	Good
14-Aug-17	BU 9572	1		CHASSIS # LBPKE179000022499		3,700,000	Good
14-Aug-17	BU 9574	1		CHASSIS # LBPKE179000022503		3,700,000	Good
Sub total						<u>41,667,088</u>	
Grant Total						<u>97,542,088</u>	