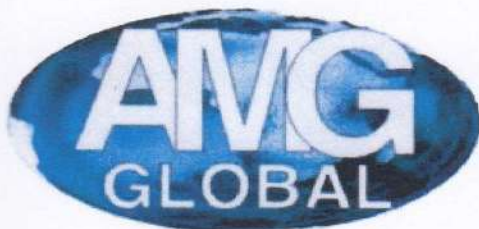


**FIND YOUR FEET  
FINANCIAL STATEMENTS**

**For the Year Ended 31 December 2018**

Audit Services



**AUDIT ■ TAX ■ ADVISORY**

*CORRESPONDENT OF MAZARS*



## **FIND YOUR FEET**

### **FINANCIAL STATEMENTS For the year ended 31 December 2018**

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## **FIND YOUR FEET**

### **TRUSTEES REPORT**

**For the year ended 31 December 2018**

The Trustees have pleasure in submitting their report together with the annual financial statements of the Trust for the year ended 31 December 2018.

### **BACKGROUND AND EXECUTIVE SUMMARY**

Until 22<sup>nd</sup> November 2018 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 22<sup>nd</sup> November 2018 – **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 2018**

### **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 2018**

### **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**

Board Chairman  
Vice Board Chairlady  
Trustee  
Trustee  
Trustee

#### **Secretariat**

**Mr. Chimwemwe Soko**

Secretary to the Board

**FIND YOUR FEET**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

**For the year ended 31 December 2018**

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.

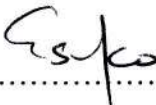
The Trustees are also required to ensure the Trust keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the financial agreements and statutes.

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 ..... 25 / June ..... 2019

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Malawi

Mail address:  
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Malawi

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(265)-01-873 348  
E-mail: info@amglobal.co.mw



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 31<sup>st</sup> December 2018, 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 2018, 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.

### **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)**

28 / 6 2019

**FIND YOUR FEET**

**STATEMENT OF FINANCIAL POSITION**


**As at 31 December 2018**

*In Malawi Kwacha*

	Note	2018	2017
<b>Non-current assets</b>			
Equipment	1	65,626,836	73,788,905
<b>CURRENT ASSET</b>			
Receivables	2	14,982,269	19,217,039
Cash and bank balance	3	43,836,402	63,131,756
		<u>58,818,671</u>	<u>82,348,795</u>
<b>Total assets</b>		<u><b>124,445,507</b></u>	<u><b>156,137,700</b></u>
<b>FUNDS &amp; LIABILITIES</b>			
Capital Funds		65,626,836	73,788,906
General funds		10,260,110	26,664,634
Donor fund		<u>11,194,895</u>	<u>4,273,760</u>
		<u><b>87,081,841</b></u>	<u><b>104,727,300</b></u>
<b>CURRENT LIABILITIES</b>			
Overdraft	3	-	2,100,464
Deferred income	4	22,982,216	28,829,720
Payables	5	<u>14,381,450</u>	<u>20,480,216</u>
		<u><b>37,363,666</b></u>	<u><b>51,410,400</b></u>
<b>Total funds and liabilities</b>		<u><b>124,445,507</b></u>	<u><b>156,137,700</b></u>

These financial statements were authorized for issue by the Board of Trustees on 25/12 2019 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 2018

In Malawi Kwacha

	Note	2018	2017
<b>Receipts</b>			
Opening balance		30,938,394	55,837,572
Funds received from Donors		405,524,144	486,284,014
Other income		7,384,028	530,750
Exchange Gain		2,668,237	1,510,626
Interest received		93,839	1,032,543
<b>Total receipts</b>		<u>446,608,642</u>	<u>545,195,505</u>
<b>Payments</b>			
Salaries and wages		114,883,641	152,358,684
Administration expenses		45,863,691	29,935,863
Bank charges		367,437	197,905
Programme delivery		250,895,267	309,153,914
Capital expenses		13,143,600	22,610,744
<b>Total payments</b>		<u>425,153,636</u>	<u>514,257,110</u>
<b>Surplus for the year</b>		<u>21,455,005</u>	<u>30,938,394</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 CHANGES IN FUND BALANCES

For the year ended 31 December 2018

In Malawi Kwacha

	Capital fund	FYF fund	Donor fund	Total
<b>Funds and reserves</b>				
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)
<b>Additions of non-current assets</b>	35,602,984			35,602,984
<b>Depreciation for the year</b>	<u>(8,531,295)</u>	<u>-</u>	<u>-</u>	<u>(8,531,295)</u>
<b>Balance at 31 December 2017</b>	<u>73,788,907</u>	<u>26,664,634</u>	<u>4,273,760</u>	<u>104,727,301</u>
<b>Funds and reserves</b>				
Balance at 1 January 2018	73,788,907	26,664,634	4,273,760	104,727,301
Funds received for the year	-	66,176,131	349,494,117	415,670,248
Fund used to implement projects		(82,580,655)	(342,572,982)	(425,153,636)
<b>Additions of non-current assets</b>	13,143,600			13,143,600
<b>Depreciation for the year</b>	<u>(13,385,669)</u>			<u>(13,385,669)</u>
Disposal of assets	(12,375,000)			(12,375,000)
Disposal of assets	<u>4,455,000</u>	<u>-</u>	<u>-</u>	<u>4,455,000</u>
<b>Balance at 31 December 2018</b>	<u>65,626,838</u>	<u>10,260,110</u>	<u>11,194,895</u>	<u>87,081,843</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 2018**  
*In Malawi Kwacha*

	2018	2017
<b>Cash Flows From Operating Activities</b>		
<b>Cash received from donations</b>	<b>415,576,409</b>	492,713,238
Cash paid for implementation of projects	(296,758,959)	(353,992,048)
Cash paid to employees	(114,883,641)	(141,844,262)
Cash paid for interest	(367,437)	(197,905)
Cash received as interest	93,839	1,032,543
Decrease in receivables	4,234,770	(7,717,037)
Increase in payables	(6,098,766)	4,934,528
Increase (Decrease )in deferred income	<u>(5,847,505)</u>	<u>(38,774,457)</u>
<b>Cash outflows from operating activities</b>	<b><u>(4,051,289)</u></b>	<b><u>(43,845,400)</u></b>
<b>Investing Activities</b>		
Purchase of fixed assets	<u>(13,143,600)</u>	<u>(22,610,744)</u>
<b>Cash inflows from investing activities</b>	<b><u>(13,143,600)</u></b>	<b><u>(22,610,744)</u></b>
<b>Net increase in cash and equivalents</b>	<b>(17,194,889)</b>	<b>(66,456,143)</b>
<b>Cash and cash equivalent at the beginning of the year</b>	<b><u>61,031,293</u></b>	<b><u>127,487,437</u></b>
<b>Cash and cash equivalent at the end of the year</b>	<b><u>43,836,404</u></b>	<b><u>61,031,293</u></b>

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

### ACCOUNTING POLICIES

For the year ended 31 December 2018

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 2018**  
*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 2018
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 2018**  
*In Malawi Kwacha*

Note	2018	2017
<b>2</b>		
Receivables		
ERPIM Inter project advances	-	19,217,039
Bulala Inter project advances	1,180,000	-
SALFP Inter project advances	<u>13,802,269</u>	-
	<u>14,982,269</u>	<u>19,217,039</u>
<b>3</b>		
Cash and bank balances		
FYF General funds		
Find Your Feet General	1,497,036	6,125,040
Find Your Feet –Old Mutual	-	3,247,067
Find Your Feet-Cash in hand	<u>211</u>	<u>211</u>
Sub total	1,497,246	9,372,318
Donor funds		
Find Your Feet-VDC Empowerment	914,670	4,601,863
Find Your Feet-MAZA Project	3,386,453	-
Find Your Feet-MAZA FCDA Account	22,982,215	20,042,021
Find Your Feet-SALFP FCDA Project	14,501,798	28,829,720
Find Your Feet-ERPIM Project	-	108,281
Find Your Feet-PRAT	554,020	-
Find Your Feet-EININO Project	<u>-</u>	<u>177,553</u>
Sub total	42,339,156	53,759,438
Grant total	<u>43,836,402</u>	<u>63,131,756</u>
<b>Overdraft</b>		
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)
<b>Cash flow balance</b>	<u>43,836,402</u>	<u>61,031,720</u>
<b>4</b>		
<b>Deferred income</b>	<u>22,982,216</u>	<u>28,829,720</u>
These are project funds for SALFP received in advance for 2019 activities		
<b>5</b>		
<b>Payables</b>		
Mamo Project	2,400,600	-
SALF Project	350	-
ASWAP Project	-	18,622,366
FYF -General	<u>11,980,500</u>	<u>1,857,850</u>
	<u>14,381,450</u>	<u>20,480,216</u>

**FIND YOUR FEET**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2018**

*In Malawi Kwacha*

**1. Non-current asset**

	Land and Buildings	Motor Bikes	Vehicles	Furniture and Fitting	Office equipment	Electronic Equipment	Totals
<b>Cost</b>							
At 01/01/2018	-	41,667,088	55,875,000	4,627,440	3,718,243	3,584,193	109,471,964
Additions	6,113,200	-	4,500,800	-	2,529,600	-	13,143,600
Disposals	-	-	(12,375,000)	-	-	-	(12,375,000)
<b>At 31/12/2018</b>	<b>6,113,200</b>	<b>41,667,088</b>	<b>48,000,800</b>	<b>4,627,440</b>	<b>6,247,843</b>	<b>3,584,193</b>	<b>110,240,564</b>
<b>Depreciation</b>							
At 01/01/2018	-	10,819,139	22,346,360	903,652	702,936	910,972	35,683,059
Charge for year	-	6,169,590	6,021,888	372,379	554,491	267,322	13,385,669
Disposals	-	-	(4,455,000)	-	-	-	(4,455,000)
<b>At 31/12/2018</b>	<b>-</b>	<b>16,988,729</b>	<b>23,913,248</b>	<b>1,276,031</b>	<b>1,257,427</b>	<b>1,178,294</b>	<b>44,613,728</b>
<b>Net Book Value</b>							
At 31/12/2018	6,113,200	24,678,359	24,087,552	3,351,409	4,990,416	2,405,899	65,626,836
At 31/12/2017	-	30,847,949	33,528,640	3,723,788	3,015,307	2,673,221	73,788,905

**FIND YOUR FEET**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2018**  
*In Malawi Kwacha*

	FYF General	Development Fund MA-MO Project	SALFP Project	BULALA	PRAT	TOTAL
<b>Receipts</b>						
Opening balance	7,101,270	(806,760)	20,042,021	4,601,863	-	30,938,394
Donations	59,461,931	112,334,577	165,525,718	68,201,919	-	405,524,144
Other income	6,709,028	-	-	-	675,000	7,384,028
Exchange Gain	-	933,954	1,734,283	-	-	2,668,237
Interest received	<u>5,172</u>	<u>28,477</u>	<u>48,795</u>	<u>11,308</u>	<u>87</u>	<u>93,839</u>
<b>Total receipts</b>	<b><u>73,277,401</u></b>	<b><u>112,490,248</u></b>	<b><u>187,350,817</u></b>	<b><u>72,815,089</u></b>	<b><u>675,087</u></b>	<b><u>446,608,642</u></b>
<b>Payments</b>						
Salaries and wages	13,534,929	51,749,047	40,155,420	9,444,245	-	114,883,641
Administration expenses	10,555,079	8,446,652	24,465,481	2,374,363	22,116	45,863,691
Bank charges	268,486	-	-	-	98,951	367,437
Programme delivery costs	47,608,160	48,779,095	94,426,200	60,081,812	-	250,895,267
Capital expenses	<u>10,614,000</u>	<u>2,529,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,143,600</u>
<b>Total payments</b>	<b><u>82,580,655</u></b>	<b><u>111,504,394</u></b>	<b><u>159,047,101</u></b>	<b><u>71,900,420</u></b>	<b><u>121,067</u></b>	<b><u>425,153,636</u></b>
<b>Surplus /(Deficit)</b>	<b><u>(9,303,254)</u></b>	<b><u>985,854</u></b>	<b><u>28,303,716</u></b>	<b><u>914,670</u></b>	<b><u>554,020</u></b>	<b><u>21,455,006</u></b>
<b>Represented by:</b>						
Cash and bank balances	1,497,246	3,386,453	37,484,013	914,670	554,020	43,836,402
Deferred income	-	-	(22,982,216)	-	-	(22,982,216)
Receivables	1,180,000	-	13,802,269	-	-	14,982,269
Payables	<u>(11,980,500)</u>	<u>(2,400,600)</u>	<u>(350)</u>	<u>-</u>	<u>-</u>	<u>(14,381,450)</u>
<b>Total</b>	<b><u>(9,303,254)</u></b>	<b><u>985,853</u></b>	<b><u>28,303,716</u></b>	<b><u>914,670</u></b>	<b><u>554,020</u></b>	<b><u>21,455,006</u></b>

FIND YOUR FEEL

PROJECTS RECEIPTS AND PAYMENTS

For the year ended 31 December 2017

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**Supplementary information**

**The following pages do not form part of the statutory financial statements**

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**PROJECTS RECEIPTS AND PAYMENTS**

**For the year ended 31 December 2018**

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**FIND YOUR FEET**  
**RECEIPTS AND PAYMENTS – FIND YOUR FEET GENERAL ACCOUNT**  
**For the year ended 31 December 2018**  
*In Malawi Kwacha*

	<b>2018</b>
<b>Receipts</b>	
Opening balance	7,101,270
Social and economic empowerment of women in rural Malawi	8,075,380
Other donations	51,386,551
Interest Received	5,172
Other Income	<u>6,709,028</u>
<b>Total Receipts</b>	<b><u>73,277,401</u></b>
<b>Payments</b>	
Bank Charges	268,486
Staff Salaries – for project staff	13,534,929
Office vehicles BV8445	4,500,800
Office Land	6,113,200
Project Proposal development	471,970
Social and economic empowerment of women in rural Malawi	3,071,424
<b>Administration costs</b>	
Office rentals	2,761,018
Vehicles services and fuels	13,306,065
FYF Board expenses	1,813,610
Executive Director travels	864,300
Office maintenance	740,300
Office phone cost	3,520,991
Office Expenses	7,484,090
IT Support	1,741,731
Motor Bike services	608,690
Stationery	4,676,738
Internet	6,099,154
Insurance	3,437,457
Security Services	1,761,118
Fuels	1,612,683
Subscription Fees	574,000
Project Close out cost BLF	1,527,400
Office Gen set	110,000
Audit fees	<u>1,980,500</u>
<b>Total payments</b>	<b><u>82,580,655</u></b>
<b>Excess of payments over receipts</b>	<b><u>(9,303,254)</u></b>

**FIND YOUR FEET**  
**RECEIPTS AND PAYMENTS – FIND YOUR FEET GENERAL ACCOUNT**  
**For the year ended 31 December 2018**  
*In Malawi Kwacha*

**2018**

**Represented By**

Cash and bank (Local)

1,497,036

Cash in hand

211

Payables

(11,980,500)

Receivables

1,180,000

**(9,303,254)**

## FIND YOUR FEET

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

For the year ended 31 December 2018

*In Malawi Kwacha*

	<b>2018</b>
<b>Receipts</b>	
Opening balance	(806,760)
Grant received from Development Fund of Norway	112,334,577
Exchange gain	933,954
Other income	<u>28,477</u>
<b>Total receipts</b>	<b><u>112,490,248</u></b>
<b>PAYMENTS</b>	
<b>Project costs</b>	
Investments	2,129,600
Seminars	1,960,000
Travel	1,321,811
Personnel costs	<u>35,094,869</u>
	<b><u>40,507,200</u></b>
<b>Implementation costs</b>	
1 Food and nutrition security increased	11,896,471
2 Adaptive capacity to climate change improved	22,649,071
4 Civil Society organisation and local institutions strengthened	3,559,751
5 Social inclusion and gender equity increased	<u>7,791,071</u>
	<b><u>45,896,364</u></b>
<b>Administration costs</b>	
Audit/other consultancy	500,000
Seminars	250,000
Office expenses	5,576,563
Travel and accommodation	2,120,089
Personnel costs	<u>16,654,008</u>
	<b><u>25,100,831</u></b>
<b>Total payments</b>	<b><u>111,504,394</u></b>
<b>Excess of receipts over payments</b>	<b><u>985,854</u></b>
<b>Represented by:</b>	
Cash and Bank balances	3,386,454
Payables	<u>(2,400,600)</u>
	<b><u>985,854</u></b>

## FIND YOUR FEET

### RECEIPTS AND PAYMENTS – SUSTAINABLE AGRICULTURE LEAD FARMER (SALFP) PROJECT

For the year ended 31 December 2018

Continued

*In Malawi Kwacha*

	Notes	2018
<b>Receipts</b>		
Opening fund balance		20,042,021
Grant received from Development Fund of Norway		165,525,718
Exchange gain		1,734,283
Interest received		48,795
<b>Total receipts</b>		<b><u>187,350,817</u></b>
<b>Payments</b>		
<b>Project costs</b>		
Seminars		20,987,065
Travel		12,636,843
Salary and wages		22,575,085
		<b><u>56,198,993</u></b>
Outcome 1 Food and nutrition security increased		44,093,810
Outcome 2: Adaptive capacity to climate change increased		4,104,319
Outcome 4: Partner organisations strengthened		4,711,808
Outcome 5: Social inclusion and gender equity increased		7,892,356
		<b><u>60,802,293</u></b>
<b>Administration costs</b>		
Audit /other consultancy		720,000
Office expenses		23,745,481
Personnel costs		17,580,335
		<b><u>42,045,816</u></b>
<b>Total payments</b>		<b><u>159,047,101</u></b>
<b>Excess of receipts over payments</b>		<b><u>28,303,716</u></b>
<b>Represented By</b>		
Receivables		13,802,269
Deferred income		(22,982,216)
Field advances		(350)
Cash and bank balances		37,484,013
Total assets		<b><u>28,303,716</u></b>

## FIND YOUR FEET

### RECEIPTS AND PAYMENTS – BULALA SUSTAINABLE LIVELIHOODS PROJECT

For the year ended 31 December 2018

In Malawi Kwacha

2018

#### Receipts

Opening balance	4,601,863
Grant from Development Fund of Norway	68,201,919
Interest received	<u>11,308</u>
<b>Total receipts</b>	<b><u>72,815,089</u></b>

#### Payments

##### 0. Project activities

0.1 Introductory and exit meetings - stakeholders (DCT and CAECC)	452,870
0.2 Introductory and exit meetings - DEC	273,800
To improve and sustain household food and nutrition security	15,659,818
2. Objective 2: To increase market access and business skills among smallholder farmers	6,498,964
To promote WASH activities and access to safe drinking water to reduce incidences of water borne diseases	28,851,386
To consolidate decentralisation and local governance at community level	3,094,436
Monitoring and Evaluation	5,250,538
Salaries and Wages	9,444,245
Administration Costs	<u>2,374,363</u>
<b>Total payments</b>	<b><u>71,900,420</u></b>

**Excess of receipts over payments**

**914,670**

**Represented by**

**Cash and bank balances**

**914,670**

**FIND YOUR FEET**

**RECEIPTS AND PAYMENTS – PRAT CONSULTANCY**

**For the year ended 31 December 2018**

*In Malawi Kwacha*

	<b>2018</b>
<b>Receipts</b>	675,000
Consultancy fees	<u>87</u>
Interest received	<u>675,087</u>
<b>Total receipts</b>	
<b>Payments</b>	98,951
Bank charges	<u>22,116</u>
Printing and Stationery	<u>121,067</u>
<b>Total Payments</b>	
	<u>554,020</u>
<b>Excess of receipts over income</b>	
	<u>554,020</u>
<b>Represented by</b>	<u>554,020</u>
<b>Cash and bank balances</b>	

**FIND YOUR FEET  
LIST OF FIXED ASSETS  
For the year ended 31 December 2018**

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	VALUE	STATUS
01st January, 2008	Computer set	1	FYF Country Office	1JD5JBX		297,994	Good
01st January, 2008	Computer set		FYF Country Office	3B0731X20419		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		66,500	Good
3rd December 2013	PBX - Panasonic	1	FYF Country Office	KXTES824		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	Computer set	1	FYF Country Office	CNOFJ17964180739OKOS		245,000	Good
01st March, 2013	Network Printer	1	FYF Country Office	PHKGF11629		141,900	Good
01st March, 2013	UPS	1	FYF Country Office	BX650CI-AF		65,000	Good
01st March, 2013	Network Printer	1	FYF Country Office	PHKGC17190		141,900	Good
01st January, 2008	Heavy duty photocopier	1	FYF Country Office		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
01-Nov-16	UPS	1	FYF Country Office	BX650C1-AF		745,000	Good
						<u>3,584,193</u>	

**FIND YOUR FEET  
LIST OF FIXED ASSETS  
For the year ended 31 December 2018**

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	VALUE	STATUS
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
01-Oct-14	Office desk	1	FYF Country Office		FYF/KT/001	45,000	Good

**FIND YOUR FEET**  
**LIST OF FIXED ASSETS**  
**For the year ended 31 December 2018**  
*In Malawi Kwacha*

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
05-Feb-15	Office Desk	1	FYF Country Office		FYF/MZ/076	114,000	Good
06-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
06-Feb-15	Filling cabinet	1	FYF Country Office		FYF/MZ/217	128,150	Good
06-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
06-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
07-Nov-17	Refrigerator	1	FYF Country Office		FYF MZ	192,108	Good
07-Nov-17	Visitors chairs	3	FYF Country Office		FYF MZ	157,275	Good
31-Oct-17	Generator	1		JETPOWER 7500E		<u>775,000</u>	Good
						<b><u>2,796,004</u></b>	

**FIND YOUR FEET**

**LIST OF FIXED ASSETS**

**For the year ended 31 December 2018**

*In Malawi Kwacha*

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	VALUE	STATUS
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
01-Oct-14	Office desk	1	FYF Country Office		FYF/KT/001	45,000	Good

**FIND YOUR FEET**

**LIST OF FIXED ASSETS**

For the year ended 31 December 2018

*In Malawi Kwacha*

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	VALUE	STATUS
01-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	204,500	Good
01st March, 2013	Laptop	1	FYF Country Office	5CB3512650	FYF/MZ/256	388,240	Good
01-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	N363/A4YLC9AC9004E1M	FYF/MZ/058	8,000	Good
01-Mar-13	Digital Camera Samsung	1	Mjinge EPA Office	A4YLC9AC9004GJP	FYF/MJ008	60,000	Good
15-Jul-13	Digital Camera Samsung	1	Bolero EPA office	A4YLC9AC9003JHF	FYF/BR/009	60,000	Good
15-Jul-13	Digital Camera Samsung	1	Mhuju EPA office	A4YLC9AC9004H3T	FYF/MH/010	60,000	Good
15-Jul-13	Digital Camera Samsung	1	Mzenga EPA office	A4YLC9AC9003JJA	FYF/MZE/009	60,000	Good
15-Jul-13	Digital Camera Samsung	1	Mbalachanda EPA office	S/N A6AMCN9F7000S5	FYF/MBA/008	60,000	Good
01-Oct-14	Digital Camera Samsung	1	Kavuzi office	S/N A6AMCN7F000L7	FYF/KAV/007	60,000	Good
15-Jul-13	Digital Camera Samsung	1	Mhuju and Mphompha office	S/N A6AMCN7F7000LC	FYF/MH/MP/008	60,000	Good
01-Oct-14	Digital Camera Samsung	1	Manyamula office	S/N A6-HZCN7-F800049-D	FYF/MAN/001	60,000	Good
01-Aug-14	Digital Camera Samsung	1	Euthini EPA office	S/A A6AMCN7F7000JC	FYF/EUT/002	60,000	Good
01-Oct-14	Digital Camera Samsung	1	Hora office	S/N A6HZCN2F700029	FYF/HO/001	60,000	Good
01-Oct-14	Digital Camera Samsung	1	Zombwe/Bwengu		FYF/Z/B/001	127,850	Good
25-Nov-16	Digital camera - Sony	1	FYF Country Office		FYF/MZ/343	475,300	Good
3rd February, 2018	Projector	1	FYF Country Office		FYF/MZ/388	250,000	Good
31-Dec-16	Lenovo B 50 50	1	FYF Country Office		FYF/MZ/1002	34,000	Good
07-Nov-16	Router for Internet	1	FYF Country Office	C/N PFO FT80N	FYF/MZ/1003		

**FIND YOUR FEET**

**LIST OF FIXED ASSETS**

For the year ended 31 December 2018

In Malawi Kwacha

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	TOTAL VALUE IN MK	STATUS
07-Nov-16	Router for Internet	1	FYF Country Office		FYF/MZ/1004	164,500	
						<b>1,051,650</b>	
04-Dec-17	HP Laptop	1	FYF Country Office	S/N 4QGNRF2-10307232398	FYF/MZ/397	489,300	Good
04-Dec-17	HP Laptop	1	FYF Country Office	S/N CVW/PFC2-28050773474	FYF/MZ393	489,300	Good
						<u>978,600</u>	
	<b>Total</b>					<b><u>4,627,440</u></b>	

**MOTOR VEHICLES**

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NUMBER	FYF TAG	TOTAL VALUE IN MK	STATUS
01-Jul-14	CK 3926 Toyota Hilux	1	FYF Country Office	Chassis # AHTFR22G006037684		15,500,000	Good
31st May, 2016	BU 4050 Toyota Hilux	1	FYF/ Country Office	Chassis # AHTE239G80700210		12,375,000	Good
16th April, 2013	BP 8226 Toyota Hilux D4D	1	FYF Country Office	Chassis # AHTEZ39G107013346		13,000,000	Good
31 July 2018	BV 8554 Toyota Fielder	1	FYF Country Office	Chassis# NZE1419143561		4,500,000	4,500,000.00
04-Dec-17	BU 2025	1	FYF Country Office	Engine # 1KD7766069		8,000,000	Good
04-Dec-17	BR 547	1	FYF Country Office	Engine # 1KD5159607		<u>7,000,000</u>	Good
	<b>Sub total</b>					<b><u>60,375,000</u></b>	

**FIND YOUR FEET**

**LIST OF FIXED ASSETS**

For the year ended 31 December 2018

In Malawi Kwacha

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	TOTAL VALUE IN MK	STATUS
<b>MOTOR BIKES</b>							
01-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
01-Jun-14	BS 8036	1	Rumphi- Zone 3	CHASIS #LBKE179000005574		1,800,000	Good
06-Oct-14	BU 243	1	Mzenga EPA	CHASIS# LBPKE179000008588		1,866,368	Good
06-Oct-14	BU 242	1	Kavuzi EPA	CHASIS # LBPKE 179000008566		1,866,368	Good
06-Oct-14	BU 240	1	Hora EPA	CHASIS # LBPKE 179000008588		1,866,368	Good
01-Jun-14	BS 8034	1	Engucwini	CHASIS #LBKE179000005579		1,800,000	Good
06-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
04-Sep-15	B1489	1	Mjinge	LBPKE129XF0163540		1,362,314	Good

**FIND YOUR FEET**

**LIST OF FIXED ASSETS**  
 For the year ended 31 December 2018  
 In Malawi Kwacha

DATE OF PURCHASE	DESCRIPTION	QNTY	LOCATION	SERIAL NO.	FYF TAG	VALUE	STATUS
08-Nov-16	BU5355	1	Champhira	CHASIS #LBKE1297F0164662		1,900,000	Good
08-Nov-16	BU5356	1	Emfeni	CHASIS #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		<u>3,700,000</u>	Good
						<b><u>41,667,088</u></b>	
						<b><u>113,049,725</u></b>	

**Sub total**

**Grant Total**