

# Annual Accounts Mlambe Foundation – 8<sup>th</sup> fiscal year from 01-01-2013 to 31-12-2013

## Balance Sheet

	31 December 2013	31 December 2012
<b>Assets</b>		
<i>Intangible assets</i>	0.00	0.00
<i>Tangible assets</i>		
Assets	0.00	0.00
directly used for the projects	<u>839.23</u>	<u>839.23</u>
	839.23	839.23
<i>Financial assets</i>		
Loans and advances	0.00	0.00
Loans and advances in relation to the projects	<u>0.00</u>	<u>0.00</u>
	0.00	0.00
<i>Investments</i>	0.00	0.00
<i>Stock</i>		
Working stock	0.00	0.00
directly used for the projects	<u>674.00</u>	<u>2,000.00</u>
	674.00	2,000.00
<i>Receivables</i>	0.00	0.00
<i>Cash</i>	4,374.94	2,431.34
<b>Total</b>	<b><u>5,888.17</u></b>	<b><u>5,270.57</u></b>

	31 December 2013	31 December 2012
<b>Liabilities</b>		
<i>Capital</i>		
Non-earmarked capital	665.95	81.15
Earmarked capital		
earmarked funds	3,404.89	2,143.39
project assets fund	1,545.33	2,859.03
company assets fund	<u>272.00</u>	<u>187.00</u>
	5,222.22	5,189.42
<i>Provisions</i>	0.00	0.00
<i>Debt</i>		
long term	0.00	0.00
short term	<u>0.00</u>	<u>0.00</u>
	0.00	0.00
<b>Total</b>	<b><u><u>5,888.17</u></u></b>	<b><u><u>5,270.57</u></u></b>

# Profit and Loss Account

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## Acquisition of Funds

01-01-2013 t/m 31-12-2013

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*Proceeds arising out of acquisition of funds*

Collection 2,000.00  
Mailings 0.00

Contributions and donations 1,304.90  
Contributions and donations in kind 0.00  
Inheritances 0.00  
Lotteries 0.00  
Other 23.77

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3,328.67

*Costs of acquisition of funds*

(in)direct costs of acquisition 0.00  
execution costs 0.00

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0.00

*(in % of the proceeds of the acquisition of funds)*

0.00%

**Net proceeds**

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3,328.67

*Proceeds sale of (used) goods*

net turnover 0.00  
Cost 0.00

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gross profit 0.00  
execution costs 0.00

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net profit 0.00

**Total acquisition of funds**

3,328.67

*Stake in joint actions*

0.00

*Stake in third party actions*

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0.00

**Available from acquisition of funds**

**3,328.67**

*Subsidies governments and others*

0.00

*Proceeds investments*

0.00

*Other proceeds and liabilities*

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3,137.60

**Total available for projects**

**6,466.27**

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**Expenditure**01-01-2013 t/m 31-12-2013

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**Spent on the projects***Information/Education*

Own activities	0.00
granted subsidies	0.00
execution costs	0.00

0.00

*The Netherlands*

projects managed by foundation	0.00
granted subsidies	0.00
execution costs	0.00

0.00

*Abroad*

projects managed by foundation	578.10
granted subsidies	0.00
execution costs	0.00

578.10

**Total spent on projects**

578.10

*Surplus/deficit has been added  
to/subtracted from*

Earmarked funds	5,222.22
Non-earmarked capital	665.95

5,888.17

## Explanation of execution costs

### Division of costs over projects

	Project Tisunge!	Information	Acquisition of Funds	Total fiscal year 2013
Travel/accommodation expenses	0.00	0.00	0.00	0.00
Managing costs	0.00	0.00	0.00	0.00
Cost compensation	0.00	0.00	0.00	0.00
Printing costs	0.00	0.00	0.00	0.00
<b>Total execution costs</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

# **Explanatory Notes to the Annual Accounts of Mlambe Foundation**

*The eighth fiscal year running from the 1<sup>st</sup> of January to the 31<sup>st</sup> of December 2013*

## ***Introduction***

The annual accounts have been drafted in accordance with the guidelines (*Richtlijn 650 Fondsenwervende Instellingen* in accordance with *Art. 4 of Reglement CBF-Certificaat voor kleine goede doelen*) published by CBF.

## ***Explanatory notes to the Balance Sheet***

On the 31<sup>st</sup> of December 2012 the *assets/liabilities* stood at EUR 5,270.57.

On the 31<sup>st</sup> of December 2013 the *assets/liabilities* stands at: EUR 5,888.17

### **Assets**

Mlambe Foundation does not have any *intangible assets*.

The *tangible assets* of Mlambe Foundation are all in direct use of the projects of the Foundation and are hence recorded under *assets directly used for the projects*.

- The objects that have been purchased in 2006 and 2007 by the Foundation, with a value of EUR 839.23, have in 2009 been given on loan to the Lower Shire Heritage Trust for the exhibit at Tisunge! Lower Shire Heritage Centre.

Mlambe Foundation does not have any *financial assets*.

Mlambe Foundation does not have any *investments*.

The *stock directly available for the projects* of Mlambe Foundation consists of the arts and crafts received from the Lower Shire Heritage Trust in full repayment of the loan granted to the Trust for the purchase of stock for the Tisunge! shop. These consist of woven cloth (table runners, placemats, potholders, bags, bathmats, wall hangings and rugs). The stock has been re-valued in 2013 and is now valued at EUR 674.00 at cost from EUR 2,000.00 in the previous financial years (a list of this stock is attached hereto as Exhibit I). The Foundation will continue to endeavour to sell this cloth in the Netherlands for fundraising purposes.

Mlambe Foundation has no *receivables* in 2013.

Mlambe Foundation has *cash* in the amount of EUR 4,374.94 divided as follows:

- EUR 3,456.59 on the Foundation's account with ABN AMRO Bank, Amsterdam;
- EUR 918.35 on the Foundation's accounts with ASN Bank; and
- On 31<sup>st</sup> December 2013 there was no cash in hand.

### **Liabilities**

The *total capital* of the Foundation on the 31<sup>st</sup> of December 2013 amounts to: EUR 5,888.17.

The *non-earmarked capital* on 31 December 2013 amounts to: EUR 665.95

The *earmarked capital* (EUR 5,222.22) is divided as follows:

- The amount under the heading *earmarked funds* of EUR 3,404.89 has been divided over the following projects:
  - EUR 1,500.00 is earmarked for publications: one of those being *Land of Fire*;
  - EUR 1,404.89 is the amount in the Mlambe Foundation Study and Education Fund; and
  - EUR 500.00 for roofing the Kasungu Iron Smelting Oven.
- The following amounts are reflected under the heading *project assets fund* (EUR 1,545.33):
  - EUR 20.00 is the fixed cost for the website malawiheritage.info;
  - EUR 12.10 is the fixed cost for the website of the Cultural Coalition in Malawi;
  - EUR 1,513.23 is the value of the fixed tangible assets (EUR 839.23) and the value (at cost) of the woven cloth in stock (EUR 674.00).
- Under the heading *company assets fund* EUR 272.00 is reflected. These are the following fixed costs over 2013: registration with the Chamber of Commerce; the costs of the websites of the Foundation and the bank costs.

## ***Explanatory notes to the Profit and Loss Account***

### ***Acquisition of funds***

The *Proceeds arising out of acquisition of funds* (EUR 3,328.67) in this fiscal year derive from four sources:

- *Collections* held at a book presentation and a birthday celebration (EUR 2,000.00);
  - *Contributions and donations* (EUR 1,304.90); and
  - *Other proceeds* (EUR 23.77) comprising of interest on the Foundation's bank accounts (21.77) and repayment of overpayment of service costs received from ABN AMRO (2.00).
- There were no *costs of the acquisition of funds* in 2013 as the Director has not received cost compensation over 2013.

In 2013 there were no proceeds from *sale of (used) goods*.

The Foundation did not acquire any proceeds out of *joint actions* or *actions of third parties*.

The Foundation has not received any *subsidies* in 2013.

The Foundation did not have any *investments* in 2013.

The total amount available from Acquisition of funds in 2013: EUR 3,328.67

The *other proceeds and liabilities* (EUR 3,137.60) of the Foundation in this fiscal year can be split up as follows:

- The management costs of the Foundation have been recorded as a *liability* (EUR 244.97), which includes bank costs and the cost of maintaining the website of the Foundation.
- The repayment of the loan to Mr. Menno Welling in the amount of EUR 562.00 has been recorded as a *liability*. This loan was repaid on the 5<sup>th</sup> November 2013,
- The following items have been recorded as *other proceeds* (total of: EUR 3,944.57):
  - The value of the woven cloth for sale as a fundraising tool: EUR 674.00;
  - The value of the objects for the exhibition: EUR 839.23;
  - The monies credited to the bank account as per the 1<sup>st</sup> of January 2013: EUR 2,431.34; and
  - There was no cash left as per the 1<sup>st</sup> of January 2013.

*Total available funds for projects* in 2013: EUR 5,888.17

### ***Expenditure***

The proceeds have been *spent on the projects* as follows:

In 2013 no funds were spent on *information and education* (EUR 0.00)

- No *subsidies* have been received for information and education.
- There were no execution costs.

The Foundation does not have any *projects in the Netherlands*.



In this fiscal year the Foundation has initiated and manages the following *projects abroad* (i.e. in Malawi):

- Projects that the Foundation has financed out of the proceeds of the acquisition of funds and have hence been booked under the heading *projects managed by the Foundation* (EUR 578.10), are:
  - Mlambe Foundation Study and Education Fund: EUR 556.00.
  - Malawi Heritage Website: EUR 10.00; and
  - Cultural Coalition: registration of domain name: EUR 12.10.
- The Foundation did not spend any funds on *execution costs* (see also Explanation of Execution Cost).

The surplus of EUR 5,888.17 has been added to:

- Under the heading *earmarked funds* an amount of EUR 5,222.22 has been booked, which is divided over the following projects:
  - **EUR 839.23** for Tisunge! Lower Shire Heritage Centre (the value of the objects for the museum);
  - **EUR 1,500.00** has been earmarked for the publications, amongst others the publication of *Land of Fire*;
  - **EUR 1,404.89** is for the Mlambe Foundation Study and Education Fund;
  - **EUR 272.00** has been earmarked for the operational costs of the Foundation;
  - **EUR 674.00** has been booked as the value of the woven cloth in part repayment of the outstanding loan to the Lower Shire Heritage Trust;
  - **EUR 20.00** is earmarked to cover the costs of the Malawian Heritage website; and
  - **EUR 12.10** is earmarked to cover the costs of the Cultural Coalition Website.
- Under the heading *non-earmarked capital* an amount of EUR 665.95 has been booked.

Further remarks:

1. Due to insufficient funds the Director has not received any cost compensation in 2013.
2. The Foundation has been able to re-establish the earmarked funds for: *publications* to its original amount of EUR 1,500.00; and the rehabilitation of the iron furnace (EUR 500.00).
3. No donations have been granted to Tisunge! Lower Shire Heritage Centre as the Centre had to be closed down due to complete lack of cooperation from the Government of Malawi. It is expected that in 2014 the Government of Malawi will enter into a Memorandum of Understanding with the Lower Shire Heritage Trust that runs Tisunge! and in which the Government is represented in the Board since its establishment.
4. Due to the problems faced with selling the woven cloth and the vast devaluation of the Malawi Kwacha, the Board decided to re-value the cloth in stock. The list of available stock is attached as Exhibit I.

**EXHIBIT I**  
**ITEMS AND VALUE STOCK WOVEN CLOTH**

<b>Item</b>	<b>Number</b>	<b>Cost in Euro</b>	<b>Total in Euro</b>
1. Placemats	96	2.00	192.00
2. Bags	4	4.00	16.00
3. Coasters	12	0.50	6.00
4. Large Set	1	35.00	35.00
5. Small Set	3	18.00	54.00
6. Small Table Runners	19	10.00	190.00
7. Large Table Runners	9	15.00	135.00
8. Floor mat	2	15.00	30.00
9. Belts (narrow)	5	2.00	10.00
10. Belts (wide)	2	3.00	6.00
<b>TOTAL</b>			<b>674.00</b>