



# **SHAREafrica**

(A company limited by guarantee)

## **Report and Financial Statements** For the year ended 31 October 2022

Charity number: 1094198  
Company number: 4554704

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**LEGAL AND ADMINISTRATIVE INFORMATION**

CHAIRMAN OF THE TRUSTEES:	Mr J McPhail
COMPANY SECRETARY:	Mr P Richardson
TREASURER:	Mr A S Rogers
TRUSTEES:	Mr L Currie Mr J McPhail Mr P Richardson Mr A S Rogers Mr E Morrow Mr P Cherrie
CHARITY NUMBER:	1094198
COMPANY NUMBER:	4554704
REGISTERED OFFICE:	43 Green Lane Harrogate North Yorkshire HG2 9LP
PRINCIPAL OFFICE ADDRESS:	PO Box 401 Harrogate North Yorkshire HG2 9LP
INDEPENDENT EXAMINER:	Mr J Allen North Muir Muir of Kinellar Aberdeenshire AB21 0SD
BANKERS:	Barclays Bank plc 1 St Andrews Square Edinburgh EH2 2BD

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31<sup>st</sup> October 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS102) effective from 1<sup>st</sup> January 2015.

### **Aims, Objectives, Achievements and Performance**

#### Purposes and Aims

The aims of the charity are to support fellow Christians and others living in impoverished conditions in Africa by donating, sponsoring, and investing in activities that will create opportunities for sustained improvement in livelihoods. Our aims fully reflect the purposes that the charity was set up to further.

#### Ensuring our work delivers our aims

Our aims, objectives and activities are kept under constant review and discussed at each meeting of the trustees. The outcomes of these reviews are summarised in this report. Fundamental to the review process is the requirement for public benefit as set out in the Charity Commission's general guidance.

#### The focus of our work

Our objective for the year continued to be the reduction of poverty in Zambia. To meet this objective SHAREAfrica UK partners with SHAREAfrica Zambia (SAZ, a company registered in Zambia as a company 'limited by guarantee') to fulfil the objective of SHAREAfrica UK.

This objective is met through SHAREAfrica Zambia's business structure which is set up to control the financial and operational activities of all aspects of the business. Presently there are three business units:

- **SAZ Agri:** Provides support for rural smallholder farmers to improve farming yields. This is done through several programmes designed to meet the farming needs in the communities where we operate.
  - **Seed Growing:** Different varieties of legume seed are grown so that smallholder farmers have access to quality seed. The seed is bred at the SAZ farms in Chipata in conjunction with support from the Ministry of Agriculture's R&D Agency.
  - **Farmer Support Programmes:** Smallholder farmers are selected based on predefined criteria aimed at giving those in greatest need the opportunity to become more successful. All farmers are given quality seed at the beginning of the planting season along with training, fertiliser, cash loans, and in some cases oxen and small-scale equipment. SAZ also buys back the farming outputs at a price above the market price at the time of purchase.
  - **Seed and Grain Trading:** The seed and grain produced by farmers is collected, sorted, bagged, then stored in purpose-built grain storage sheds. The grain is then sold in bulk soon after it is collected. Seed, however, is kept in storage until the next planting season then distributed to the farmers on the programmes. Surplus seed is sold to seed agents at a considerable markup. The profits are used to expand the Farmer Support Schemes and to provide the tools, training and equipment needed improve farmer outputs in coming years.

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022 (Continued)

- **SAZ Food Processing:** Produces affordable nutritious food. This meets the growing demand for locally produced food that can compete with the well-known imported brands. Profits made from selling to supermarkets are used to expand capacity and to produce a highly nutritious breakfast porridge for children on the SAZ Orphan Programme. The factory meets all food and safety standards required by Zambian law. Capital for investment comes from grants or loans from SHAREAfrica UK and international aid agencies.
- **SAZ Support Programmes:** The Farming and Food activities provide many with the opportunity to improve their livelihoods through work and earnings, however, many others living in acute poverty cannot help themselves. These are mainly orphans, widows, and the elderly. The SAZ Support Programmes use profits from the commercial activities along with donations from SHAREAfrica UK, to undertake several charitable activities.
  - **Orphan Support Programme:** The project is funded by private donors who sponsor a child and donate a monthly amount for the child's support. The children are either orphans or vulnerable, who are being cared for by relatives who cannot afford the additional expense. Food and other provisions are delivered to each household monthly. The programme, administered by SAZ employees, bespoke software to control and account for all donations. The children are visited regularly both at home and at school with visit reports logged in the Orphan Administration System.
  - **Church Support:** Food supplies and practical help is given to churches in poor communities where widows and other vulnerable people need support. We also provide help with repairs to church buildings. Money donated for church support is clearly identified and corresponding expenses recorded.
- **Administration:** Central administration covers all aspects of finance, planning, legal, human resource, and general management for all the above. A cloud-based business system (Palladium) is used for all financial and cost accounting. It covers all aspects of the business and allows authorised access from SHAREAfrica UK to check and trace the disbursement of allocated funds.

### How our objectives deliver public benefit

All our objectives are delivered through SAZ activities mentioned above. Our approach involves developing skills and infrastructure that allows people to prosper through productivity. This improves earnings which in turn improves the health and wellbeing of families, extended families, and the community at large.

Productivity and earnings are central to improving livelihoods.

### Who used and benefitted from our activities in 2022

1. **Seed Growing:** 110 Smallholder farmers have been trained to grow seed from a variety of parent seed developed at the SAZ farm.
2. **Farmer Support Programme:** 150 farmers were given seed, training, cash advances, and equipment. Some were given oxen and other were helped with early season ploughing and planting.
3. **Food Factory:** 15 people have been trained to operate food processing and packaging equipment. All factory workers are routinely tested by Ministry of Health inspectors. The Food Factory is certified by the Zambian food standards board.

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022 (Continued)

4. **The Orphan Programme:** 219 orphans and vulnerable children were supported during the year. The children are selected according to published criteria to ensure that those in greatest need have priority.
5. **Administration and Charitable Activities:**
  - a) Emergency food rations were distributed to people in need.
  - b) Hospital costs were paid for children suffering with a with chronic illness.
  - c) Designated gifts were delivered to widows and farmers.
  - d) Churches were given Bibles, hymnbooks, and materials to assist with new buildings and building repairs.
6. **Direct and indirect beneficiaries**
  - a) In total 35 people are employed by SAZ. Each employee supports on average 6 dependents.
  - b) A further 150+ people are hired as casual workers during the harvest season.
  - c) 15 Lead farmers receive commissions for their work in training and overseeing other farmers.
  - d) 475 farmers (with an average of 6 dependants) have improved their household incomes.
  - e) 219 orphans received allowances.

## Financial Review

### Overall Income

Total Income for the year has fallen slightly by 3% to £450,693 (20/21 £464,516).

### Balances

Overall opening funds were £306,801. Closing funds were £230,504, which includes £127,474 in loans recoverable.

### Funding Sources

Major donors, those giving £10,000 or more represents about 30% of total income. Monthly recurring payments from orphan and farmer support amount to less than 20% of total income. The remainder comes from ad-hoc donations. The spread in sources of income is similar to previous years.

### Grants Given to SAZ

Grants given to SAZ amounted to £520,405 to SAZ. In addition, overall loans were increased by £20,338 during the year to SAZ.

Grant funding was allocated as follows:-

Farming	£218,060
Orphans	£87,914
General	£148,288
Church	£51,798
Feeding	£12,668
Students	£1,677
	-----
Total	£520,405

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022 (Continued)**

### **Financial Review (continued)**

The farming programmes have the greatest number of beneficiaries. They also contribute most to the overall growth of the sustainability programmes supported by SHAREAfrica, therefore more money has been allocated to farming to build on proven success.

In the SAZ accounts, Admin is spread to the other business units to reflect the true cost of the programmes being supported by SHAREAfrica UK.

#### Other SAZ Funding

SAZ generates income from their commercial activities and grant funding from other agencies. This is separate from the funding provided by SHAREAfrica UK.

#### Investment powers

The Charity's investment powers are conferred by the Trustee Act 2000.

#### Reserves Policy

The agreed target is to maintain cash reserves at between 3 and 6 month's expenditure. At 31<sup>st</sup> October 2022 reserves amounted to just over 5 months of the year's expenditure.

#### Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS102). Advantage has been taken of the special provisions of Part 15 of the Companies Act 2006 to allow the format of the financial statement to be adapted to reflect the nature of the company's operation.

### **Plans for Future Periods**

The charity plans to continue with and, as funding permits, support SAZ in expanding programmes in 2023. These include:

- Expanding the seed programme by 15% by introducing new varieties and getting more farmers to grow seed.
- Expanding the Outgrowers scheme by 20% by including new farmers from different areas within the Chipata province.
- Procuring more equipment to help with ploughing, planting, and harvesting.
- Increase factory output by selling to more Supermarkets.
- Expand the nutritious food programmes to support the growing needs of the poor.

These developments are aimed at increasing the number of beneficiaries while at the same time remaining true to the 'not-for-profit' and 'fair-share' principles of the organisation.

### **Management Reporting from SAZ**

SAZ submits management reports each month to the SA Trustees. These are circulated for review and discussed at Trustees meetings. On-line calls with SAZ directors are held to discuss various aspect of the SAZ business.

SAZ accounts are audited by professional external auditors.

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022 (Continued)**

### **Structure, Governance and Management**

#### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 7 October 2002 and registered as a charity on 16 October 2002. The company was established under a Memorandum of Association which established its objects and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

#### Trustee Induction and Training

New trustees are given a thorough induction into the workings of the charity. Each trustee has a copy of the charity's memorandum and Articles of Association which is explained by the Company Secretary, together with copies of the organisation's financial statements, policies and procedures.

#### Risk Management

The trustees, who have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error, confirm a risk management strategy has been implemented. Strategic risks are considered and, as appropriate, procedures are established to mitigate those identified. Economic conditions in Zambia and fundamental reliance on good rains for our farmers are major factors which are kept under review.

#### Bribery

The provisions of the Bribery Act 2010 have been noted by the trustees and a resolution agreed to maintain our long established zero tolerance approach both in the UK and Africa. Our agents in Zambia are aware of and in agreement with this policy. We will monitor implementation of our policy in Zambia by requiring annual confirmation statements.

#### Fundraising and Safeguards

The charity does not employ or work with professional fund raisers or fundraising bodies. The charity takes its responsibility towards supporters who may be considered to be in vulnerable circumstances very seriously. The trustees respond sensitively and appropriately when they become aware of any individual whom they might consider to be in a vulnerable circumstance. The charity ensures that those individuals and bodies supporting the charity understand how their money will be used to assist the charity deliver its aims and objectives. In future impact statements will be sent out to all donors.

#### Organisation Structure

The trustees comprise the management of the charity. The trustees are all directors of the company and there are no directors who are not trustees. The trustees come from business, financial and administrative backgrounds appropriate to the activities of the charity. The trustees undertake most of the required administrative duties and no salaries or allowances are paid, other than legitimate expenses.

The charity's activities in Zambia are mainly carried out through a local organisation - SHAREAfrica Zambia (SAZ) – with which the charity has no financial link. When funds are transferred, these are for specific projects, programmes or services and we review to ensure they are used for the purpose they are requested for. Controls are in place to monitor and manage the status and impact of all activities.



## TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022 (Continued)

### Responsibilities of the Trustees

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the trustees should follow best practice by:

- Selecting suitable accounting policies and then apply them consistently;
- Making judgements and estimates that are reasonable and prudent; and
- Preparing the financial statements on the going concern basis of accounting, unless it is not appropriate to assume that the company will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### The Trustees

The trustees are all directors for the purpose of company law and trustees for the purpose of charity law. Those who served during the year and up to the date of this report are set out on page 2.

In accordance with company law the company's directors certify that:

- so far as we are aware, there is no relevant information of which the company's independent examiner is unaware; and
- we have taken all the steps that we ought to have taken to make ourselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

### Independent Examiner

Mr J Allen has expressed his willingness to continue as the charity company's independent examiner again this year.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies.

Approved by order of the board of trustees on 14<sup>th</sup> July 2023 and signed on their behalf by:



Mr J McPhail (Chairman)

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHAREAFRICA

I report on the accounts of the company for the year ended 31 October 2022, which are set out on pages 10 to 15.

### Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- observe the methods and principles in the Charities SORP;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements sections 394 and 395 of the Companies Act 2006 and with the methods and principals of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS102) (effective 1 January 2015)have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr J Allen CA  
Chartered Accountant

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

		Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	Notes	£	£	£	£
<b>INCOME FROM</b>					
<b>Charitable Activities</b>					
General	2	276,529	174,156	450,685	464,505
Investment income		8	-	8	11
<b>Total</b>		<u>276,537</u>	<u>174,156</u>	<u>450,693</u>	<u>464,516</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
General	3	<u>342,462</u>	<u>184,528</u>	<u>526,990</u>	<u>385,369</u>
<b>Total</b>		<u>342,462</u>	<u>184,528</u>	<u>526,990</u>	<u>385,369</u>
<b>NET INCOME</b>		(65,925)	(10,372)	(76,297)	79,147
<b>RECONCILIATION OF FUNDS</b>					
<b>Brought Forward</b>		<u>261,738</u>	<u>45,063</u>	<u>306,801</u>	<u>227,654</u>
<b>Carried Forward</b>	7	<u><u>195,813</u></u>	<u><u>34,691</u></u>	<u><u>230,504</u></u>	<u><u>306,801</u></u>

The notes form part of these financial statements.

**BALANCE SHEET  
AS AT 31 OCTOBER 2022**

		Unrestricted	Restricted	2022	2021
		Funds	Funds	Total	Total
	Notes	£	£	£	£
<b>Current Assets</b>					
Debtors	5	127,877	484	128,361	109,552
Cash at bank and in hand	5	67,936	34,207	102,143	199,018
		<u>195,813</u>	<u>34,691</u>	<u>230,504</u>	<u>308,570</u>
<b>Creditors</b>					
Amounts falling due within one year.	6	-	-	-	(1,769)
Net Assets		<u>195,813</u>	<u>34,691</u>	<u>230,504</u>	<u>306,801</u>
<b>Funds</b>					
Unrestricted general fund	7	195,813	-	195,813	261,738
Restricted funds	7	-	34,691	34,691	45,063
		<u>195,813</u>	<u>34,691</u>	<u>230,504</u>	<u>306,801</u>

In the directors' opinion the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The notes on pages 12 to 15 form an integral part of these accounts.

The financial statements were approved by the Board of Trustees on 14<sup>th</sup> July 2023 and were signed on its behalf by:



Mr J. McPhail (Trustee)

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective from 1<sup>st</sup> January 2015), Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland the Companies Act 2016. The financial statements have been prepared under the historical cost convention.

**Income**

Donations and legacies are accounted for when received by the Charity. All other income is recognised in the statement of financial activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributable to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from Corporation Tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with a charitable objective at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanations of the nature and purpose of each fund is included in the note in the financial statements.

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
<b>2 ANALYSIS OF INCOME</b>				
Donations	269,615	160,785	430,400	438,090
Gift Aid	6,914	13,371	20,285	26,415
Interest	8	-	8	11
	<u>276,537</u>	<u>174,156</u>	<u>450,693</u>	<u>464,516</u>

**3 CHARITABLE ACTIVITIES**

General Grants	148,288	-	148,288	53,870
Grants to Churches	8,652	43,146	51,798	22,429
Farmer Programme	172,456	45,604	218,060	214,122
Orphan Programme	-	87,914	87,914	66,061
Further Education	-	1,677	1,677	2,138
Feeding Programme	6,481	6,187	12,668	18,828
	<u>335,877</u>	<u>184,528</u>	<u>520,405</u>	<u>377,448</u>
Support costs (see below)	6,585	-	6,585	7,921
	<u>342,462</u>	<u>184,528</u>	<u>526,990</u>	<u>385,369</u>
<b>Support costs:</b>				
Printing, postage and stationery	4,213	-	4,213	5,405
Bank charges and interest	1,004	-	1,004	1,148
Accountancy costs	1,368	-	1,368	1,368
	<u>6,585</u>	<u>-</u>	<u>6,585</u>	<u>7,921</u>

**4 STAFF COSTS AND EMOLUMENTS**

There were no employees during either this or the previous year.

**5 CURRENT ASSETS**

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
<b>Debtors</b>				
Gift Aid	403	484	887	2,416
SAZ Loan	127,474	-	127,474	107,136
	<u>127,877</u>	<u>484</u>	<u>128,361</u>	<u>109,552</u>

**5 CURRENT ASSETS (Continued)**

	Unrestricted	Restricted	2022	2021
	Funds	Funds		
	£	£	£	£
<b>Cash at Bank</b>				
Barclays Current	54,446	19,545	73,991	71,469
Barclays Deposit	13,013	14,000	27,013	127,004
Paypal	477	662	1,139	545
	<u>67,936</u>	<u>34,207</u>	<u>102,143</u>	<u>199,018</u>
<b>Total Current Assets</b>	<u>195,813</u>	<u>34,691</u>	<u>230,504</u>	<u>308,570</u>

**6 CREDITORS: amounts falling due within one year**

	Unrestricted	Restricted	2022	2021
	Funds	Funds		
	£	£	£	£
Trade Creditors	-	-	-	1,769
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,769</u>

**7 MOVEMENT IN FUNDS**

	At 01.11.21	Net movement in funds	At 31.10.22
	£	£	£
<b>Unrestricted funds</b>	<u>261,738</u>	<u>(65,925)</u>	<u>195,813</u>
General Reserve			
<b>Restricted funds</b>			
Church	-	-	-
Farmers	2,036	(1,093)	943
Orphans	29,301	(17,823)	11,478
Further/Higher Education	12,705	(1,677)	11,028
Feeding	-	4,981	4,981
Water	184	-	184
Special Needs	837	5,240	6,077
	<u>45,063</u>	<u>(10,372)</u>	<u>34,691</u>
<b>TOTAL FUNDS</b>	<u>306,801</u>	<u>(76,297)</u>	<u>230,504</u>

**7 Movement in Funds (continued)**

Net movement in funds, included in the above are as follows:-

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General Reserve	276,537	(342,462)	(65,925)
<b>Restricted funds</b>			
Church	43,146	(43,146)	-
Farmers	44,511	(45,604)	(1,093)
Orphans	70,091	(87,914)	(17,823)
Further/Higher Education	-	(1,677)	(1,677)
Feeding	11,168	(6,187)	4,981
Water	-	-	-
Special Needs	5,240	-	5,240
	174,156	(184,528)	(10,372)

The General Reserve represents the “free funds” of the charity which are not designated for particular purposes.

**8. TRUSTEES’ EXPENSES**

No remuneration or expenses were paid to the trustees during this or the previous year.

**9. GENERAL MATTERS**

- a. SHAREAfrica is a company limited by guarantee and incorporated in England. Its registered office is at 43 Green Lane, Harrogate, North Yorkshire HG2 9LP.
- b. The financial statements are presented in sterling which is a functional currency of the company.
- c. The charitable activities undertaken focus on poverty relief in Zambia. The activities in Zambia are undertaken through a local organisation SHAREAfrica Zambia with which the charity has no financial link. Funds by way of aid are transferred to SHAREAfrica Zambia for specific projects and services with controls being in place to monitor and manage the status and impact of the activities funded. Mr J McPhail is a controlling director of SHAREAfrica Zambia and has a casting vote in that company in order to protect the funding provided by the charity. It is the opinion of the trustees SHAREAfrica Zambia is a related party in view of the management control which can be exercised. Funds advanced to SHAREAfrica Zambia in fulfilment of charitable purposes during the financial year were £520,405 (2021: £377,448)