



SHAREAfrica

(A company limited by guarantee)

Report and Financial Statements **For the year ended 31 October 2023**

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 2023

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 31st October 2023. 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 1st 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.
 - **Grain Growing:** SAZ sells seed to smallholder farmers on credit. SAZ also provides loans for fertiliser, oxen, and small-scale implements. The loans are recovered when SAZ buys back the outputs.
 - **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 Scheme and to provide the tools, training and equipment needed improve farmer outputs in coming years.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023 (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 (OSP):** 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.
 - **Farmer Support Programme (FSP)** 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, and in some cases transport. SAZ may buy back their grain to help market it along with the produce from other farms, but this is subject to SAZ resources. The farmers on the FSP are monitored to measure the performance impact of the programme.
 - **Church Support Programme (CSP):** 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.
 - **Student Support Programme (SSP):** Some children on the OSP who complete their education and who have grades good enough to go on to further education, are sponsored by SHAREAfrica. Due to cost this a small programme, but the need to offer support for further education is great therefore something SHAREAfrica wants to expand.
- **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.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023 (Continued)

Who used and benefitted from our activities in 2023

1. **Seed Growing:** 150 Smallholder farmers have been trained to grow seed from a variety of parent seed developed at the SAZ farm.
2. **Grain Growing:** 200 farmers were loaned seed, cash advances, and equipment. Some were given oxen and other were helped with early season ploughing and planting. The money is recovered at the end of the season.
3. **Farmer Support:** 51 Farmers were given seed, training and help with transport.
4. **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.
5. **The Orphan Programme:** 222 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.
6. **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.
7. **Direct and indirect beneficiaries**
 - a) In total 33 people are employed by SAZ. Each employee supports on average 6 dependents.
 - b) A further 200+ people are hired as casual workers during the harvest season.
 - c) 18 Lead farmers receive commissions for their work in training and overseeing other farmers.
 - d) 400+ farmers (with an average of 6 dependants) have improved their household incomes.
 - e) 222 orphans received allowances.

Financial Review

Overall Income

Total Income for the year has fallen by over 20% to £349,228 (21/22 £450,693).

Balances

Overall opening funds were £230,504. Closing funds were £277,198, which includes £130,254 in loan receivable.

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 £295,831. This is 57% less than last year. Overall loan receivable is up slightly at £130,254.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023 (Continued)
Financial Review (continued)

Grant funding was allocated as follows:-

Farming	£47,200
Orphans	£60,093
General	£112,758
Church	£41,195
Feeding	£33,629
Students	£710
Sp. Needs	£246

Total	£295,831

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 31st October 2023 reserves were within that range equivalent to just less than 6 months of the current 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 2024. These include:

- Expanding the seed programme by 10% by introducing new varieties and getting more farmers to grow seed.
- Expanding the Outgrowers scheme by 15% by including new farmers from different areas within the Chipata province.
- Procuring more equipment to help with ploughing, planting, harvesting and transport.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023 (Continued)

- Increase factory output by selling to more Supermarkets and to Democratic Republic of Congo (DRC).
- 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 aspects of the SAZ business.

SAZ accounts are audited by professional external auditors.

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.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023 (Continued)

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 2023 (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 12th July 2024 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 2023, which are set out on pages 11 to 16.

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 2023**

		Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	Notes	£	£	£	£
INCOME FROM					
Charitable Activities					
General	2	232,888	115,942	348,830	450,685
Investment income		398	-	398	8
Total		<u>233,286</u>	<u>115,942</u>	<u>349,228</u>	<u>450,693</u>
EXPENDITURE ON					
Charitable activities					
General	3	<u>194,707</u>	<u>107,827</u>	<u>302,534</u>	<u>526,990</u>
Total		<u>194,707</u>	<u>107,827</u>	<u>302,534</u>	<u>526,990</u>
NET INCOME		38,579	8,115	46,694	(76,297)
RECONCILIATION OF FUNDS					
Brought Forward		<u>195,813</u>	<u>34,691</u>	<u>230,504</u>	<u>306,801</u>
Carried Forward	7	<u><u>234,392</u></u>	<u><u>42,806</u></u>	<u><u>277,198</u></u>	<u><u>230,504</u></u>

The notes form part of these financial statements.

**BALANCE SHEET
AS AT 31 OCTOBER 2023**

		Unrestricted	Restricted	2023	2022
		Funds	Funds	Total	Total
	Notes	£	£	£	£
Current Assets					
Debtors	5	130,535	446	130,981	128,361
Cash at bank and in hand	5	103,857	42,360	146,217	102,143
		<u>234,392</u>	<u>42,806</u>	<u>277,198</u>	<u>230,504</u>
Creditors					
Amounts falling due within one year.	6	-	-	-	-
Net Assets		<u>234,392</u>	<u>42,806</u>	<u>277,198</u>	<u>230,504</u>
Funds					
Unrestricted general fund	7	234,392	-	234,392	195,813
Restricted funds	7	-	42,806	42,806	34,691
		<u>234,392</u>	<u>42,806</u>	<u>277,198</u>	<u>230,504</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 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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 13 to 16 form an integral part of these accounts.

The financial statements were approved by the Board of Trustees on 12th July 2024 and were signed on its behalf by:



Mr J. McPhail (Trustee)

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

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 1st 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 £	2023 Total £	2022 Total £
2 ANALYSIS OF INCOME				
Donations	229,042	103,204	332,246	430,400
Gift Aid	3,846	12,738	16,584	20,285
Interest	398	-	398	8
	<u>233,286</u>	<u>115,942</u>	<u>349,228</u>	<u>450,693</u>

3 CHARITABLE ACTIVITIES

General Grants	112,758	-	112,758	148,288
Grants to Churches	31,667	9,528	41,195	51,798
Farmer Programme	22,746	24,454	47,200	218,060
Orphan Programme	-	60,093	60,093	87,914
Further Education	-	710	710	1,677
Feeding Programme	20,833	12,796	33,629	12,668
Special Needs	-	246	246	-
	<u>188,004</u>	<u>107,827</u>	<u>295,831</u>	<u>520,405</u>
Support costs (see below)	<u>6,703</u>	<u>-</u>	<u>6,703</u>	<u>6,585</u>
	<u>194,707</u>	<u>107,827</u>	<u>302,534</u>	<u>526,990</u>
Support costs:				
Printing, postage and stationery	4,318	-	4,318	4,213
Bank charges and interest	1,017	-	1,017	1,004
Accountancy costs	1,368	-	1,368	1,368
	<u>6,703</u>	<u>-</u>	<u>6,703</u>	<u>6,585</u>

4 STAFF COSTS AND EMOLUMENTS

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

5 CURRENT ASSETS

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Debtors				
Gift Aid	281	446	727	887
SAZ Loans	130,254	-	130,254	127,474
	<u>130,535</u>	<u>446</u>	<u>130,981</u>	<u>128,361</u>

5 CURRENT ASSETS (Continued)

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Cash at Bank				
Barclays Current	20,446	23,360	43,806	73,991
Barclays Deposit	83,411	19,000	102,411	27,013
Paypal	-	-		1,139
	<u>103,857</u>	<u>42,360</u>	<u>146,217</u>	<u>102,143</u>
Total Current Assets	<u>234,392</u>	<u>42,806</u>	<u>277,198</u>	<u>230,504</u>

6 CREDITORS: amounts falling due within a year

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Trade Creditors	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

7 MOVEMENT IN FUNDS

	At 01.11.22	Net movement in funds	At 31.10.23
	£	£	£
Unrestricted funds	<u>195,813</u>	<u>38,579</u>	<u>234,392</u>
General Reserve			
Restricted funds			
Church	-	5,348	5,348
Farmers	943	1,264	2,207
Orphans	11,478	6,874	18,352
Further/Higher Education	11,028	(710)	10,318
Feeding	4,981	(4,655)	326
Water	184	-	184
Special Needs	6,077	(6)	6,071
	<u>34,691</u>	<u>8,115</u>	<u>42,806</u>
TOTAL FUNDS	<u>230,504</u>	<u>46,694</u>	<u>277,198</u>

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

7 MOVEMENT IN FUNDS (continued)

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General Reserve	233,286	(194,707)	38,579
Restricted funds			
Church	14,876	(9,528)	5,348
Farmers	25,718	(24,454)	1,264
Orphans	66,967	(60,093)	6,874
Further/Higher Education	-	(710)	(710)
Feeding	8,141	(12,796)	(4,655)
Water	-	-	-
Special Needs	240	(246)	(6)
	115,942	(107,827)	8,115
TOTAL FUNDS	349,228	(302,534)	46,694

8. TRUSTEES' EXPENSES

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

9. GENERAL MATTERS

- SHAREAfrica is a company limited by guarantee and incorporated in England. Its registered office is at 43 Green Lane, Harrogate, North Yorkshire HG2 9LP.
- The financial statements are presented in sterling which is a functional currency of the company.
- 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 £295,831 (2022 £520,405).