



# **SHAREAfrica**

(A company limited by guarantee)

## **Report and Financial Statements** **For the year ended 31 October 2025**

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 2025**

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 2025. 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 (SAZ) 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 plus an administration unit:

1. **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 supports a smallholder farming scheme by donating seed and fertiliser, then buying back the outputs and aggregating quantities to get a better price. It provides a guaranteed market for the farmers and improves farmers' income.
  - **Seed Trading:** The seed and grain produced by farmers is collected, sorted, bagged, and then stored in purpose-built grain storage sheds. The seed is then sold to Government agencies and agricultural dealers who then sell it to farmers across the country.
2. **SAZ Food:** Makes food using produce from SAZ-Agri, which is transferred at cost to the Orphan Programme and the Community Feeding Programmes. Breakfast cereals are also made for the consumer market.

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2025 (Continued)

3. **SAZ Community Support:** This charitable division of SAZ is supported by grants and profits made from SAZ-Agri and SAZ-Food. There are four main programmes included in SAZ Community Support.
- **Orphan Support:** Children who have been left orphaned or vulnerable and are cared for by guardians are sponsored so they have financial resources to attend school. The guardian is also allocated a monthly food ration to help with the cost of caring for the child.
  - **Farmer Support:** Farmers who are struggling to provide a basic income from their small plots are given training, seed, and fertiliser, as well as help to market the grain they produce.
  - **Church Support:** Churches where the congregation have insufficient funds to complete a building or buy the materials needed to furnish it, are given financial help.
  - **Student Support:** Youths who have completed school but have no financial resources to pay for further education are given a term allowance to help them achieve their potential.

### Key Challenges in 2024/25

- **Marketing Seed:** Since the return on investment occurs 1 year after the seed is produced, the selling price does not reflect the cost of capital tied up during that period. With high inflation, by the time the revenues are banked, the margins are insufficient to fund the business for the following farming year. With no pricing standards in place, the future of seed production in Zambia will remain challenging unless a cartel of seed growers sets prices at a level that provides a fair return.
- **Food Production:** Unreliable and unstable electricity supply severely disrupts production. This leads to waste and underutilisation of equipment. SAZ has appealed to the electricity provider for a dedicated supply, but so far without success. Alternatives such as solar and generators have been considered, and at present, a standby generator is the only viable option. We therefore plan to proceed with this option in 2026.
- **SAZ Support Programmes:** The Support Programmes are funded by sponsored donations. The need in a country that has lost much of the international aid provided in previous years means that some of the poorest are suffering the most. Our ability to expand support through sponsored donations is limited, and our goal to fund this work by using earnings from the seed and food business has been restricted by the challenges mentioned above. Although our income for the programmes continues to increase, the demand far exceeds our capacity to support it. Nevertheless, our programmes benefit thousands, and we will continue to do all we can with the resources we have.

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2025 (Continued)

### Programme activities in 2024/5

- a. **Orphan Support Programme (OSP):** The programme 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. The programme is administered by SAZ employees using 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.
- b. **Farmer Support Programme (FSP):** Smallholder farmers still remain some of the poorest in the country. Our support programme has focused on around 60 farmers, providing inputs, training, and marketing support. This year has been better than 2024, and most have enjoyed a reasonable harvest. However, the impact of our programme on farmers' earnings was unclear due to insufficient data. This year, we have introduced a system to collect data that will enable us to measure performance and identify areas for improvement.
- c. **Church Support Programme (CSP):** Food supplies and practical help are 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 recorded. Other emergencies have meant that the level of church support has reduced, but the plan is to increase it again in 2025/6.
- d. **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 is a small programme, but the need to offer support for further education is great and something SHAREAfrica wants to expand. Presently, there are 6 students being supported on the scheme.

**4 Administration:** Central administration covers all aspects of finance, planning, legal, human resources, 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 allow people to prosper through productivity. This improves earnings, which in turn improve the health and well-being of families, extended families, and the community at large.

Productivity and earnings are central to improving livelihoods.

### Who used and benefited from our activities in 2024/5

1. **Farmers:**
  - a. Seed Growers: 200 farmers were given seed to grow as seed
  - b. Grain Growers: 157 farmers were given seed on loan
  - c. Grain Growers: 51 farmers were given seed as a donation
  - d. TOTAL BENEFICIARIES: Since there are, on average, 6 dependents in most households, the estimate is 2800.
2. **Food Relief:** 500 people receive an allocation of food each month
3. **Orphan Programme:** 230 Children receive funding each month.

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2025 (Continued)

4. **Church Support:** 6 church buildings were supported by providing funds for roofs, floors, and infrastructure.
5. **Employees:**
  - a. Makeni (Food Factory and Admin): 28
  - b. Chipata (Farming and admin) 15
6. **Others**
  - a. Casual Workers in farming 500
  - b. Casual workers in factory 4
  - c. Special gifts given to the needy 24

### Financial Review

#### Overall Income

Total Income for the year was £598,753. This is up from last year, which was £417,446

#### Balances

Overall opening funds were £358,086. Closing funds were up at £501,352, which includes £35,218 in loans to SAZ.

#### Funding Sources

Major donors, those giving £10,000 or more represent nearly 60% of total income. These included gifts from trust funds, bequests and halls closed in the UK. 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 £445,091, which is an increase of about 36% on last year's total of £326,597. Overall, loans have decreased by £57,780 to £35,218.

Grant funding was allocated as follows:-

Farming	£148,025
Orphans	£73,385
General	£153,037
Church	£39,722
Feeding	£27,107
Students	£3,815
	-----
Total	£445,091

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.

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2025 (Continued)**

### Other SAZ Funding

SAZ generates income from its commercial activities and grants 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 months' expenditure. On 31<sup>st</sup> October 2025, reserves were relatively high, at £501,352. This is more than the current year's expenditure but includes recent large donations that have not yet been allocated.

### 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 per 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 2025. These include:

- Rebuilding the parent seed lost in 2024 and developing a new brand of maize, which should be a major help in recovering the losses in seed programmes
- Expanding the irrigation programmes to farmers to prevent crop loss due to drought. The extent to which we can grow the support will depend on donor support.
- Procuring more equipment to help with ploughing, planting, harvesting and transport.
- Providing a stable source of electricity to the factory by installing a generator with the power to drive all equipment. This will improve utilisation and volumes, which will allow the return to full support for the orphan and church feeding programmes.
- Expand the nutritious cereals to help make affordable food to meet the growing number of malnourished children and elderly as reported in recent Government stats.

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. Online 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



## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2025 (Continued)**

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 the implementation of our policy in Zambia by requiring annual confirmation statements.

### Fundraising and Safeguards

The charity does not employ or work with professional fundraisers 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 2025 (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 situation 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 the best practices by:

- Selecting suitable accounting policies and then applying 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 and trustees for the purpose of charity and company law. Those who served during the year and up to the date of this report are set out on page 2.

Following 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 23<sup>rd</sup> January 2026 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 2025, which are set out on pages 12 to 17.

### 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 the 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 2025**

		Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	Notes	£	£	£	£
<b>INCOME FROM</b>					
<b>Charitable Activities</b>					
General	2	444,513	151,195	595,708	415,661
Investment income		3,045	-	3,045	1,785
<b>Total</b>		<u>447,558</u>	<u>151,195</u>	<u>598,753</u>	<u>417,446</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
General	3	<u>333,182</u>	<u>122,303</u>	<u>455,485</u>	<u>336,558</u>
<b>Total</b>		<u>333,182</u>	<u>122,303</u>	<u>455,485</u>	<u>336,558</u>
<b>NET INCOME</b>		114,376	28,892	143,268	80,888
<b>RECONCILIATION OF FUNDS</b>					
Brought Forward		<u>307,853</u>	<u>50,231</u>	<u>358,084</u>	<u>277,198</u>
Carried Forward	7	<u>422,229</u>	<u>79,123</u>	<u>501,352</u>	<u>358,084</u>

The notes form part of these financial statements.

<b>BALANCE SHEET</b>					
<b>AS AT 31 OCTOBER 2025</b>					
		Unrestricted	Restricted	2025	2024
		Funds	Funds	Total	Total
	Notes	£	£	£	£
<b>Current Assets</b>					
Debtors	5	35,719	1,056	36,775	94,671
Cash at bank and in hand	5	386,510	78,067	464,577	263,413
		<u>422,229</u>	<u>79,123</u>	<u>501,352</u>	<u>358,084</u>
<b>Creditors</b>					
Amounts falling due within one year.	6	-	-	-	-
Net Assets		<u>422,229</u>	<u>79,123</u>	<u>501,352</u>	<u>358,084</u>
<b>Funds</b>					
Unrestricted general fund	7	422,229	-	422,229	307,853
Restricted funds	7	-	79,123	79,123	50,231
		<u>422,229</u>	<u>79,123</u>	<u>501,352</u>	<u>358,084</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 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 17 form an integral part of these accounts.

The financial statements were approved by the Board of Trustees on its behalf by: \_\_\_\_\_ and were signed

Mr J. McPhail (Trustee)

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2025**

**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.

**2 Analysis of Income**

	Unrestricted	Restricted	2025	2024
	Funds	Funds	Total	Total
	£	£	£	£
Donations	437,224	137,850	575,074	393,091
Gift Aid	7,289	13,345	20,634	22,570
Interest	3,045	-	3,045	1,785
	<u>447,558</u>	<u>151,195</u>	<u>598,753</u>	<u>417,446</u>

**3 CHARITABLE ACTIVITIES**

	Unrestricted	Restricted	2025	2024
	Funds	Funds	Total	Total
	£	£	£	£
General Grants	153,037	-	153,037	123,648
Grants to Churches	35,922	3,800	39,722	12,193
Farmer Programme	100,845	47,180	148,025	122,434
Orphan Programme	15,286	58,099	73,385	54,302
Further Education	-	3,815	3,815	2,181
Feeding Programme	17,698	9,409	27,107	11,655
Water	-	-	-	184
Special Needs	-	-	-	-
	<u>322,788</u>	<u>122,303</u>	<u>445,091</u>	<u>326,597</u>
Support costs (see below)	<u>10,394</u>	<u>-</u>	<u>10,394</u>	<u>9,961</u>
	<u>333,182</u>	<u>122,303</u>	<u>455,485</u>	<u>336,558</u>
<b>Support costs:</b>				
Printing, postage and stationery	7,368	-	7,368	7,104
Software	108	-	108	-
Bank charges and interest	1,411	-	1,411	1,441
Accountancy costs	1,507	-	1,507	1,416
	<u>10,394</u>	<u>-</u>	<u>10,394</u>	<u>9,961</u>

**4 STAFF COSTS AND EMOLUMENTS**

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

**5 CURRENT ASSETS**

	Unrestricted	Restricted	2025	2024
	Funds	Funds	£	£
	£	£		
<b>Debtors</b>				
Gift Aid	501	1,056	1,557	1,673
SAZ Loans	35,218	-	35,218	92,998
	<u>35,719</u>	<u>1,056</u>	<u>36,775</u>	<u>94,671</u>

**5 CURRENT ASSETS (Continued)**

	Unrestricted	Restricted	2025	2024
	Funds	Funds		
	£	£	£	£
<b>Cash at Bank</b>				
Barclays Current	98,174	58,191	156,365	59,196
Barclays Deposit	288,241	19,001	307,242	204,197
Stripe	95	130	225	-
GoCardless	-	145	145	-
Paypal	-	600	600	20
	<u>386,510</u>	<u>78,067</u>	<u>464,577</u>	<u>263,413</u>
<b>Total Current Assets</b>	<u>422,229</u>	<u>79,123</u>	<u>501,352</u>	<u>358,084</u>

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

	Unrestricted	Restricted	2025	2024
	Funds	Funds		
	£	£	£	£
Trade Creditors	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**7 MOVEMENT IN FUNDS**

	At 01.11.24	Net movement in funds	At 31.10.25
	£	£	£
<b>Unrestricted funds</b>			
General Reserve	<u>307,853</u>	<u>114,377</u>	<u>422,230</u>
<b>Restricted funds</b>			
Church	1,320	(1,157)	163
Farmers	1,548	16,539	18,087
Orphans	28,404	11,800	40,204
Further/Higher Education	9,664	771	10,435
Feeding	2,984	698	3,682
Water	-	-	-
Special Needs	<u>6,311</u>	<u>240</u>	<u>6,551</u>
	<u>50,231</u>	<u>28,891</u>	<u>79,122</u>
<b>TOTAL FUNDS</b>	<u>358,084</u>	<u>143,268</u>	<u>501,352</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
	£	£	£
<b>Unrestricted funds</b>			
General Reserve	447,558	(333,181)	114,377
<b>Restricted funds</b>			
Church	2,643	(3,800)	(1,157)
Farmers	63,719	(47,180)	16,539
Orphans	69,899	(58,099)	11,800
Further/Higher Education	4,587	(3,816)	771
Feeding	10,107	(9,409)	698
Water	-	-	-
Special Needs	240	-	240
	151,195	(122,304)	28,891
<b>TOTAL FUNDS</b>	598,753	(455,485)	143,268

**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 the 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 £445,091 (2024: £326,597).