



Annual Report
and Accounts
for the year
ended

May 31

2024

Shine

Sharing the gift of literacy with Africa's poorest children

The Trustees of Shine present their report and consolidated financial statements for the charity and its subsidiary Shine Zambia for the period ended 31st May 2024.

Shine is a charity registered with the Charity Commission for England and Wales under registration number 1117954.

Charitable objects

As stated in our Constitution, the objects for which Shine was established for the public benefit are:

- The advancement of education of children in Africa
- To meet the educational needs of children and young people in deprived, poverty-stricken communities in Africa with teaching in literacy and numeracy, where access to education is limited
- To provide an opportunity to these children to learn how to read and write, where their needs have not been met by the local education system
- To provide education to children in state or community schools who are unable to read or write
- To reduce the rate of child illiteracy in poor communities in Africa
- To give illiterate children and young people in Africa the opportunity to develop a sense of value, self-worth and hope for the future, through the provision of literacy skills so that they may go on to become educated and contribute to their community
- To provide these opportunities without distinction of gender, race, religion or physical ability
- To work together with other organisations and community groups in a common effort to advance the above objects

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Focus of this Annual Report

The period from 01 June 2023 to 31 May 2024 constitutes the focus of this Annual Report. The Report covers the charity's operations during the period. It also presents a Financial Report outlining our financial position at the end of the period. The operations of the charity are primarily focused on running our Literacy Centre in Zambia, *Shine Zambia Reading Academy*, as well as other activities related to the provision of literacy skills in Zambia.

In summary, the key activities and milestones during the period are as follows:

- Continued excellent performance of our four core literacy programmes in Zambia
- President of Zambia visits Shine
- Shine partners with the Zambian government to provide water for the local community
- Shine launches a Mental Health Programme for our underprivileged pupils

ADMINISTRATIVE INFORMATION ABOUT THE CHARITY

Name of charity:	Shine
Charity registration number:	1117954
Registered office:	46 Heathcliff Avenue Stotfold Hitchin Hertfordshire SG5 4EY
Telephone:	07949 611 832 (primary contact) 07540 109 096 (secondary contact)
E-mail:	info@shinecharity.org
Web:	www.shinecharity.org
Trustees:	Vineet Bhatnagar (Chair) Siân Elizabeth Bhatnagar (Secretary) Richard Mumba
Staff:	None
Bank:	HSBC 7 West Nile Street Glasgow G1 2RQ

There were no changes to the Board during the reporting period.

This Annual Report was approved by the Board of Trustees on **23rd March 2025** and signed on its behalf by:



Vineet Bhatnagar
Chair & Founder
23 March 2025

SHINE – WHO WE ARE AND WHAT WE DO

Registration, structure and governance

Shine is an international educational charity that was registered with the Charity Commission of England & Wales in February 2007. Shine works exclusively in Africa. Its governing body is the Board of Trustees, currently consisting of three UK-based individuals. Shine's governing document is its constitution, which was adopted in May 2006 by the Board of Trustees prior to registration with the Charity Commission. Shine is a non-governmental, non-political and non-religious organisation.

Although Shine is based in England, it works exclusively in Africa. Currently, its work is being implemented specifically in Zambia through its subsidiary, Shine Zambia – a registered NGO in Zambia. Shine and Shine Zambia essentially share the same constitution, and the three current Trustees are also Trustees of Shine Zambia.

Shine has no UK staff. Its work is carried out by the Trustees and by volunteers, therefore administration costs are kept to a minimum. Funds raised by Shine in the UK are sent to Shine Zambia for use in its projects to tackle illiteracy.

Trustees

The Board of Trustees meets as and when necessary, but at least once per quarter, to review performance and to plan forthcoming activities. Day-to-day decisions are made by the Trustees, often in consultation with the Trustees of Shine Zambia and other advisors. All trustees give of their time freely. The names of the Trustees are listed above in the chapter *Administrative Information about the Charity*.

Regarding the appointment of new Trustees, existing Trustees identify possible new Trustees, taking into account the need for a range of skills and experience to be represented on the Board to ensure effective management. We also desire diversity within the group with regard to gender and ethnicity.

Chair

The Chair of Shine is Mr. Vineet Bhatnagar. Vineet is responsible for the day-to-day running of the charity and its local branch in Zambia, Shine Zambia. He is actively involved in the running of the school in Zambia along with his wife, Siân. By profession, Vineet is an IT consultant and his permanent residence is in the UK.

Our vision

Shine's vision is of a Zambia where every child can read and write. Its aim is to help alleviate poverty in Zambia by tackling one of its root causes - illiteracy - in the poorest areas by setting up schools specialising in providing free literacy education. The charity's target beneficiaries are poor and vulnerable children in urban shanty towns and rural areas, where poverty levels are high and literacy rates are low.

Our activities

Shine's primary function is to financially support its local branch, Shine Zambia, which conducts charitable activities for achieving our objectives. Shine is helping to educate underprivileged children in Lusaka, Zambia by providing free literacy education to children who were previously out of school and illiterate, and who are living in poverty. Shine set up its first Literacy Centre in January 2007 in a shanty town called Kalikiliki, an urban 'compound' on the outskirts of Lusaka. The school is called Shine Zambia Reading Academy and currently has an enrolment of around 180 orphans and vulnerable children from nearby townships.

An overview of our Literacy Centre, Shine Zambia Reading Academy

Soon after Shine was established in the UK and was registered in Zambia (as 'Shine Zambia'), we began our first Literacy Centre in a compound called Kalikiliki in the east of the capital, Lusaka. Kalikiliki has around 30,000 inhabitants and is one of the poorest compounds in Lusaka. Educational facilities in the compound are poor – there are no government schools and just a few 'community schools', which charge fees and generally have little resources and unqualified and inexperienced teachers.

Shine wanted to address the problem of illiteracy in Kalikiliki by starting a literacy school called Shine Zambia Reading Academy. The school started as a pilot project in January 2007 with just 30 children and two local teachers. It started in a room in someone's house in the community. Since then, it has grown significantly. The school now has its own premises on a 4-acre plot of land in the township, including a 4-classroom block, an administration block, library and separate water-borne toilets for pupils.

During the period of this report, there were around 180 pupils enrolled in the school with 10 full-time teachers and several auxiliary workers: an office administrator, a caretaker/landscaper, security guard and cooks to prepare food for the children every day. All our staff are from the local community and are paid a monthly living allowance by Shine.

The Academy offers a program which is not offered by other schools in Zambia. It is a two-year program, specialising in literacy. Children who enrol at Shine Zambia Reading Academy are completely illiterate or very poor at reading at the start. By the end of the program they achieve the level of literacy expected at Zambian Grade 4 level. This means we deliver 4 years' education within 2 years. Other points to note about the program:

- Pupils are between 8 and 12 years old when they enrol
- Pupils pay no fees whatsoever at the school and receive free exercise books
- Every child receives a meal at the school each day
- Each class has only 15-20 pupils – this allows us to provide a high quality of education
- Literacy makes up > 50% of the timetable. This includes teaching children how to 'sound out' letters and words in English using phonics, and lots of reading practice
- Pupils also learn Maths alongside literacy and, in Year 2 of the program, Science, Cinyanja (local language) and Social & Development Studies
- Our teachers have been trained in specialist literacy teaching by volunteer teachers and experts from the UK and the US, and also have local teaching qualifications
- After 2 years, pupils take their final exams at Shine. If they pass, they 'graduate' from the school. Shine then arranges places for them in nearby mainstream schools. They go directly into Grade 5 or 6, depending on their level. Pupils who do not pass stay at Shine until they are good enough to survive and thrive in a formal Zambian school

MESSAGE FROM THE CHAIR



Vineet Bhatnagar
Chair & Founder, **Shine**

2023/24 was a positive year for Shine as we continued the strong performance of our various literacy programmes in Zambia. The launch of our Partner Schools and Rural Reading Programmes in 2022/23 allowed us to reach our beneficiaries in new ways, including bringing literacy to the rural village setting in Eastern Zambia. This continued in 23/24 with remarkable pupil improvements in all our literacy programmes.

Although the cost of living in Zambia continues to rise, adding financial pressure on the charity, we managed to reduce our running costs in some areas through more efficient spending.

Despite the financial challenges, Shine is continuing to achieve its main aims. Our core purpose – teaching underprivileged children how to read – continued at our Literacy Centre in Zambia, with around 180 children enrolled in our programmes. These children received a free education from Shine as well as a free meal every day. This is what we have always set out to achieve.

Shine Zambia, our local entity, maintained its policy of raising funds locally through its various income streams – a rental property, a car park business within the boundary of the school's security fence and hiring of the school premises to churches at weekends.

During the course of the year, we achieved our aim of offering a high-quality literacy programme for the orphans and vulnerable children of Kalikiliki, Zambia. This is ultimately our aim – to share the gift of literacy with underprivileged children in Zambia.

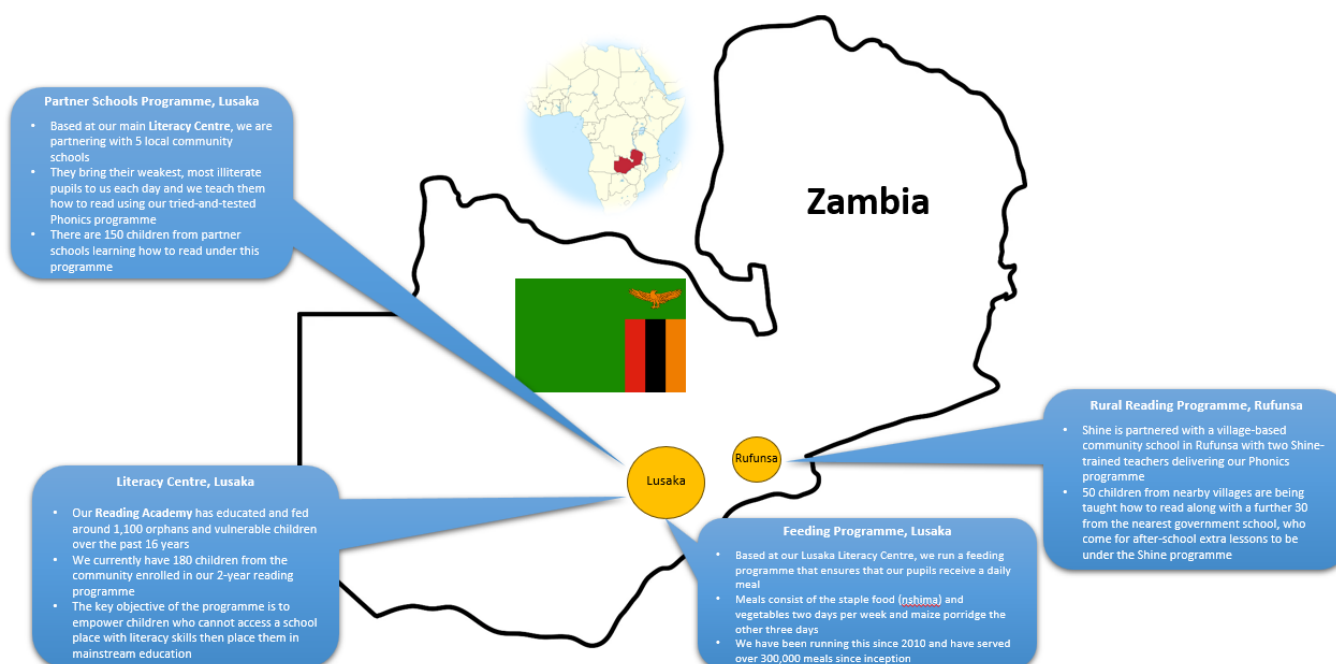
I would like to extend my thanks to everyone who have supported Shine, whether through donating money or materials, participating in fundraising events for us, offering their time or giving us their advice and moral support. Without the generosity of these individuals and organisations, we would not have enjoyed a year which will enable us to help empower many more vulnerable Zambian children.

Vineet Bhatnagar
Chair & Founder, **Shine**

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

Continued excellent performance of our four core literacy programmes in Zambia

Our four core literacy programmes in Zambia during this period are shown below:



All four programmes performed excellently during this period, with over 400 beneficiaries enrolled in our literacy initiatives:

- Literacy Centre, Lusaka:** this is our main programme in Zambia and had 180 pupils enrolled during the period. Our pass rate at the end of 2023 was over 90%, which it has been consistently for many years
- Partner Schools Programme, Lusaka:** based at our main Literacy Centre, pupils from five nearby community schools are brought to our Centre (once our main pupils have gone home) to learn how to read for an hour per day. This has proved hugely successful in improving those pupils, as attested by their teachers, and is helping to build capacity in the local schools since the local teachers are attending our classes too
- Feeding Programme, Lusaka:** based at our main Literacy Centre, our feeding programme is essential for maintaining a high attendance rate. Over 300,000 free meals were served during the period
- Rural Reading Programme, Rufunsa:** In the rural area of Rufunsa, Shine has trained two local teachers to deliver our reading programme to around 80 village children. Parents and guardians from the villages are extremely happy and thankful to Shine as they have seen a marked improvement in their children's literacy skills

President of Zambia visits Shine

On 31st August 2023, Shine's Literacy Centre in Lusaka was paid a visit by the President of Zambia, His Excellency Mr. Hakainde Hichilema.

The main purpose of the visit was to sink a borehole at our Literacy Centre in Lusaka, which will provide a water access point for the local community. This was facilitated through the Minister of Water and Sanitation, Honourable Mike Mposha MP.

It was a momentous occasion marked by great enthusiasm and community spirit. The President's visit generated a sense of pride and solidarity among Shine's pupils, staff and board members, highlighting the importance of partnerships for positive change. The generous donation of a borehole signifies a long-term commitment to improving the lives of the local residents and the Shine Zambia organisation. The President's presence at Shine served as a symbol of the government's support for initiatives that enhance the well-being of its citizens.

The event was also attended by local dignitaries and community leaders who expressed their gratitude for this vital contribution to the community's infrastructure. We are humbled that the President chose to help the local community through Shine Zambia, and it highlights our long-standing role as a leader in the community.



Shine launches a Mental Health Programme for our underprivileged pupils

In February 2024, Shine launched a Mental Health Awareness programme aimed at supporting Shine pupils, mainly girls enrolled at our Literacy Centre, with their mental well-being. It targeted a subset of our enrolled pupils and, in particular, those who have suffered difficult circumstances during their upbringing.

Sadly, traumatic experiences caused by poverty and HIV/AIDS are commonplace in poorer parts of Zambia and this has a huge impact on the mental health of our young learners.



We addressed crucial topics such as: using daily positive affirmations to support our self-esteem, setting boundaries, learning to trust ourselves, and being in control of our emotions. We focused very much on feeding their young minds with positivity, whilst also discussing the importance of discussing feelings openly with trusted people.

We also uncovered the harsh realities that many children face, including physical and verbal abuse, and living with cruel guardians. These revelations have underscored the importance of Shine's work and the need for continued support and intervention.

We encouraged the development of tangible skills for these children. Our initiative to teach sewing skills (using a sewing machine donated by a well-wisher in the UK) has led to an exciting project: our girls have made door mats. This hands-on activity has boosted their confidence and creativity. We are proud of the progress our learners have made and look forward to seeing how these new skills will empower them in the future.

Future plans

Our short to medium term goals are as follows:

- to expand the Partner School model by partnering with more schools in Lusaka other areas
- to increase local income from our income-generating ventures, to reduce the reliance on donations
- to generate more funding through grants, both in the UK and in Zambia, to allow us to establish programmes in other areas of Zambia
- to set up a Community Resource Centre in Rufunsa that will serve as a base for a number of literacy programmes targeting rural communities
- to set up at least 3 more literacy programmes in Zambia over the next 5 years (these may not involve building infrastructure, but sending trained Shine volunteers into communities to improve literacy rates)
- to further promote and increase awareness of our work and achievements in the community, through local, social, printed and broadcast media, as well as our own website and printed publications

FINANCIAL SUMMARY

Independent Examiner's Report to the Trustees of Shine

I report on the accounts of the charity for the year ended 31 May 2024 which are set out on pages 14 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees 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 needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.



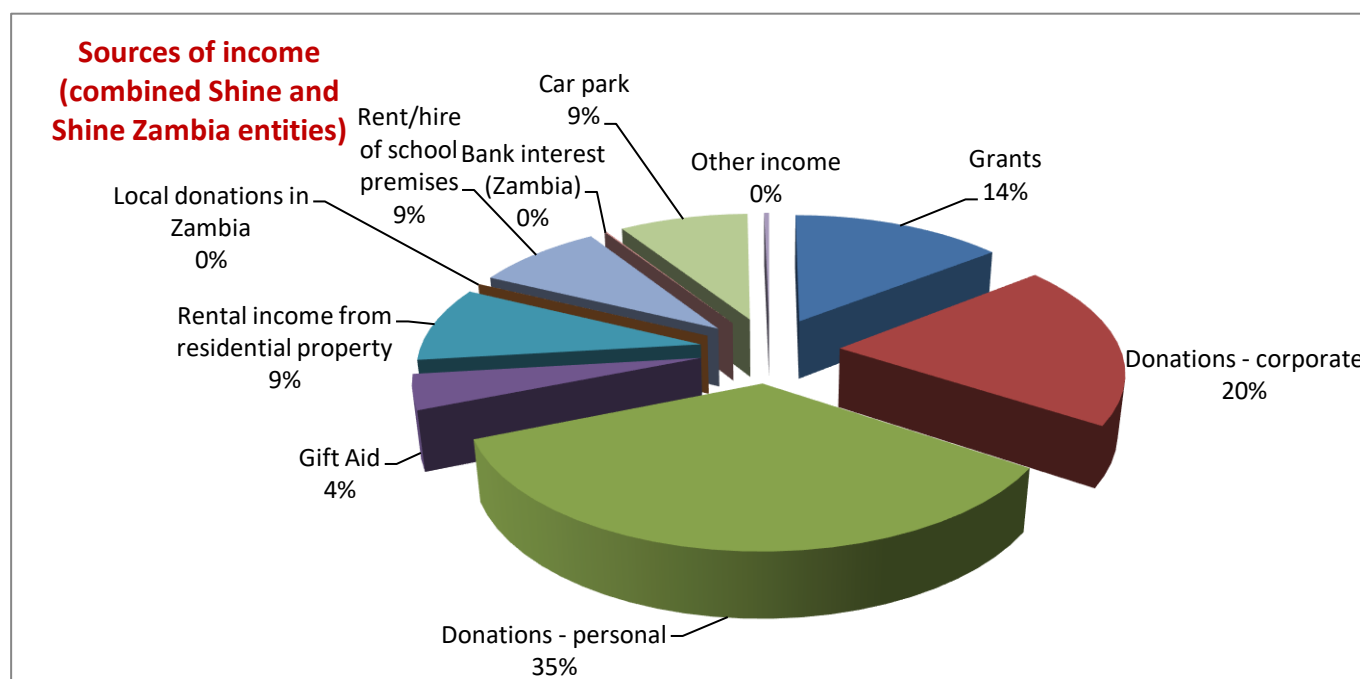
Patricia K Kalota
Suite 2 Bungano Suites,
Lubu Road, Longacres,
Lusaka, ZAMBIA
26/03/2025

Income

Shine (combined UK and Zambian entities) recorded a total income of **£27,442** during the period of this report. This amount was made up of **£22,862** from the UK and **£4,579** from Zambia. The majority of these funds came from donations to Shine (UK) - monthly donations, individual one-off donations and corporate donations - accounting for 75% of the UK income (£17,055).

Some other key points:

- 16% (£4,500) of the total income came from grants made to Shine
- 5% (£1,307) of the total income was raised through Gift Aid claims



Key figures:

Total income (UK and Zambia): £27,442

Income from Gift Aid in UK: £1,307

Income from UK donations: £22,862

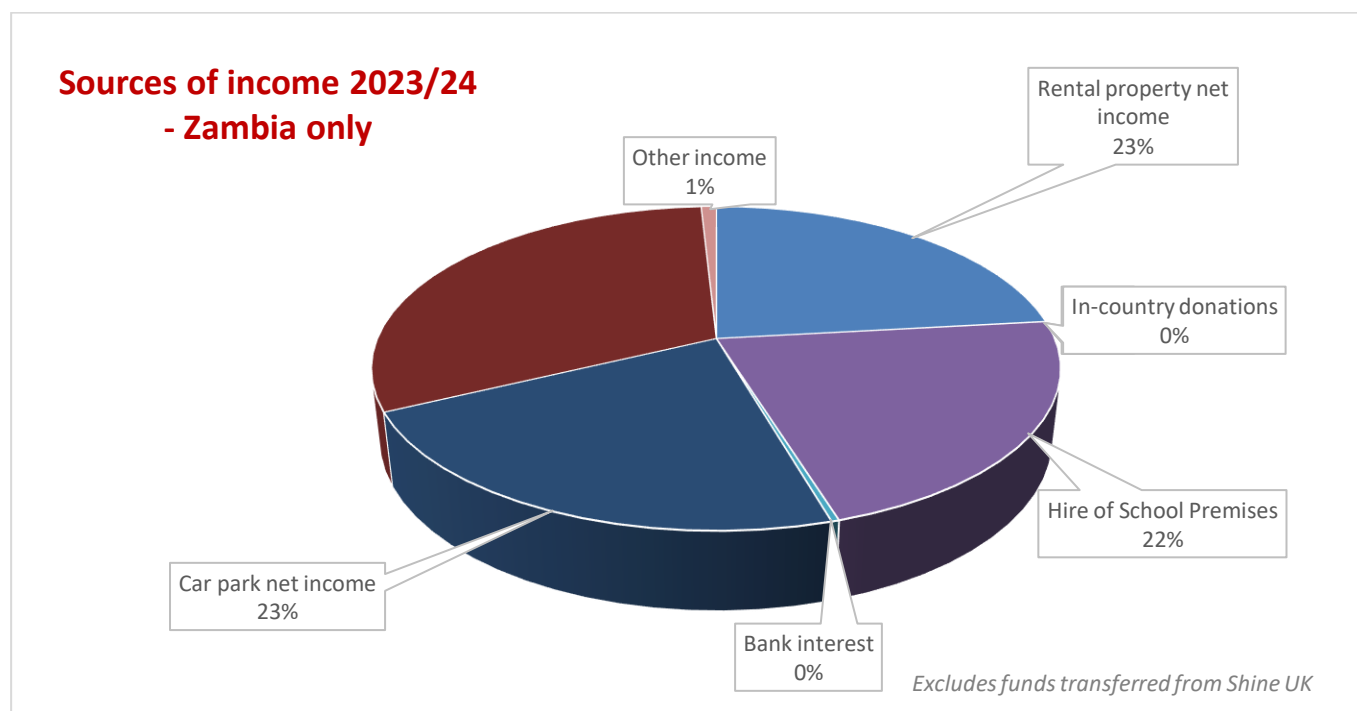
Income from grants: £4,500

Locally-generated income in Zambia

The following sources make up the income generated locally by our Zambian entity, Shine Zambia:

Income type	Amount (GBP)
Rental property net income	2,841
In-country donations	3
Hire of School Premises	2,686
Bank interest	37
Car park net income	2,736
Pig farm net income	(3,828)
Other income	104
Total	4,579

The chart below excludes the pig farm and is included to illustrate the effectiveness of the other sustainability initiatives:



An additional £3,452 has been recorded as foreign exchange gain in our Financial Statements due to the change in value over the period of the local currency in Zambia, the Kwacha.

Expenditure

Shine spent a total of **£30,909** during the year in both the UK and Zambia. Our expenditure can be separated into money spent to support the UK charity and money spent in Zambia to run our programmes. The former is represented only by the administration costs shown in (1) below.

Local operating expenditure by Shine Zambia can be categorised as: (2) administration costs for Shine Zambia; (3) operational costs, which includes running costs for our school as well as other related activities in furtherance of our

objectives (e.g. community outreach, other literacy programmes). A total of £23,800 was transferred from Shine to Shine Zambia in support of our programmes in Zambia. This is considered an internal group transfer therefore not detailed below as an operational expense. The table below provides a high-level breakdown of our operational expenditure, showing the split between the above categories (excluding internal transfers from Shine to Shine Zambia):

Combined Expenditure – Shine and Shine Zambia

Type	Amount (GBP)	%	Notes
1. Shine administration costs	252	1%	Administration costs in UK (bank charges)
2. Shine Zambia administration costs	577	2%	Administration costs in Zambia, consisting of bank charges, money transfer charges and tax payments
3. Shine Zambia operational costs	30,080	97%	Total cost of running our literacy programmes in Zambia and related activities
	30,909		

(1) Shine administrative expenses

Shine incurred administrative expenses of **£252** during the period. The breakdown of this figure is as follows:

Type	Amount (GBP)	%	Notes
Bank charges	252	100%	Bank charges for maintaining the account and transferring funds to Zambia
	252		

(2) Shine Zambia administrative expenses

Shine Zambia incurred administrative expenses of **£577** during the period, consisting of bank charges for our local bank account in Zambia and accounting fees.

Type	Amount (GBP)	%	Notes
Bank charges	327	57%	Monthly charges for maintaining our Absa bank account
Money transfer charges	47	8%	Charges for sending money to rural areas where we run a literacy programme
Withholding tax	204	35%	Tax payments for locally-generated income
	577		

(3) Running costs for our Literacy Centre, Shine Zambia Reading Academy, and other related activities

The total cost of running the Shine Zambia Reading Academy literacy school in Lusaka was **£30,080**.

This funds for this amount were sourced from (1) funds transferred from Shine UK, (2) locally-generated income, and (3) funds in the Shine Zambia bank account prior to the start of the period.

The key expenses in running the school were as follows:

Expenditure	Local currency (ZMW)	GBP	
Office resources, stationery, IT equipment	5,645	172	1%
Utilities (electricity, water)	16,376	499	2%
Landscaping	17,533	534	2%
Travel, transportation	51,139	1,558	5%
Pupil feeding programme	124,497	3,794	13%
Staff allowances	601,538	18,332	61%
Teaching and learning aids	52,972	1,614	5%
Maintenance	40,584	1,237	4%
Hygiene and sanitation	5,033	153	1%
Staff meals	30,656	934	3%
Phone	4,250	130	0%
Professional fees, subscriptions	800	24	0%
Pupil sponsorship	1,225	37	0%
Insurance	4,659	142	0%
Security	13,850	422	1%
Internet	2,680	82	0%
Other staff costs - medical allowance, training	4,134	126	0%
Printing & photocopying	8,876	270	1%
Clothing	600	18	0%
	987,047	30,080	

Reserves policy

Shine's policy on reserves targets a general reserves amount that is sufficient to cover at least three months net running costs for the school in Zambia (less locally-generated income), which is around £6,500.

Restricted and unrestricted funds

Unrestricted funds are funds that are not designated to be used for a specific purpose and may be used at the discretion of the Board of Trustees for any purpose that is in furtherance of Shine's constitutional objectives. Restricted funds are those that are tied to a particular purpose, as specified by a donor or as identified at the time of a particular appeal. At the end of the period Shine had no restricted funds.

FINANCIAL STATEMENTS

Consolidated statement of financial activities

All amounts are in pounds sterling.

	Notes	Shine	Shine Zambia	Group
Income	2	22,862	4,579	27,442
<i>Income received by Shine</i>		22,862	-	22,862
<i>Income received by Shine Zambia</i>		-	4,579	4,579
Operating Expenses		(252)	(34,110)	(34,361)
Operating Expenses - Zambia	3	-	(30,657)	(30,657)
Operating Expenses - UK	4	(252)	-	(252)
Other gains/losses				
<i>Foreign exchange loss</i>		-	(3,452)	(3,452)
Depreciation		-	(3,176)	(3,176)
<i>Land</i>		-	-	-
<i>Buildings</i>		-	(2,978)	(2,978)
<i>Furniture</i>		-	(198)	(198)
Transfers				
<i>UK funds transferred to Zambia – recognized as income for Shine Zambia</i>		(23,800)	23,800	-
Net Income		(1,189)	(8,907)	(10,096)

The notes included below form part of these accounts.

Balance sheet

	Notes	Shine	Shine Zambia	TOTAL
Fixed Assets	5			
Land		0	6,042	6,042
Furniture		0	1,989	1,989
Buildings - school		0	79,423	79,423
Buildings - pig farm		0	15,981	15,981
Buildings - residential property		0	50,506	50,506
Total Fixed Assets		0	153,941	153,941
Current Assets				
Cash at bank and in hand		1,733	2,718	4,451
Debtors/loans receivable	6	0	353	353
Total Current Assets		1,733	3,071	4,804
Current Liabilities				
Creditors falling due within one year		0	0	0
Creditors falling due after more than one year				
Long-term liability - loan payable for purchase of residential property		0	26,303	26,303
Total Current Liabilities		0	26,303	26,303
Total Assets Less Current Liabilities		1,733	130,709	132,442
Funds of the Charity				
Unrestricted funds		1,733	130,709	132,442
Restricted income funds			0	0
Total Charity Funds		1,733	130,709	132,442

Approved by the Board of Trustees on 23rd March 2025 and signed on its behalf by:



Chair & Founder

23 March 2025

The notes included below form part of these accounts.

Notes to the accounts

1. Accounting policies

Basis of preparation:

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2005 and applicable accounting standards.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

2. Income

Income raised by Shine (UK):

The UK income was received from the following sources:

Income Type	Description	Amount (GBP)	% of UK Total
Donations (personal)	Donations from monthly and adhoc donors	10,855	47%
Donations (corporate)	Donations from corporate sponsors	6,200	27%
Grants	Grants given for specific purposes	4,500	20%
Gift Aid	Amount of tax re-claimed from HMRC	1,307	6%
		22,862	

Income raised by Shine Zambia:

Shine Zambia income was received from the following sources, excluding the £23,800 provided by Shine (which is considered an internal transfer):

Income type	Amount (GBP)
Rental property net income	2,841
In-country donations	3
Hire of School Premises	2,686
Bank interest	37
Car park net income	2,736
Pig farm net income	(3,828)
Other income	104
Total	4,579

3. Operating expenses – Zambia

The operating costs of £30,657 is categorised as follows:

- Running cost of our literacy school plus other related activities - this includes costs associated with running the Shine Zambia Reading Academy school: allowances for the volunteer or casual staff working at the school,

running costs of the feeding program, teaching and learning aids, travel costs, hygiene and sanitation, electricity and water

- Administrative costs – this comprises the bank charges incurred for the bank account in Zambia as well as money transfer and tax payments

Expenditure can be broken down as follows:

Cost type	Amount (GBP)	%
School running costs	30,080	98%
Administration	577	2%
Total	30,657	

The school running costs are broken down as follows:

Expenditure	GBP	
Office resources, stationery, IT equipment	172	1%
Utilities (electricity, water)	499	2%
Landscaping	534	2%
Travel, transportation	1,558	5%
Pupil feeding programme	3,794	13%
Staff allowances	18,332	61%
Teaching and learning aids	1,614	5%
Maintenance	1,237	4%
Hygiene and sanitation	153	1%
Staff meals	934	3%
Phone	130	0%
Professional fees, subscriptions	24	0%
Pupil sponsorship	37	0%
Insurance	142	0%
Security	422	1%
Internet	82	0%
Other staff costs - medical allowance, training	126	0%
Printing & photocopying	270	1%
Clothing	18	0%
	30,080	

4. Operating expenses – UK

The UK operating expense figure of £234 is broken down as follows:

Type	Amount (GBP)	%	Notes
Bank charges	252	100%	Bank charges for maintaining the account and transferring funds to Zambia
	252		

5. Fixed assets

The following is the Charity's fixed assets for the period of the Report (all located in Zambia):

Description	Amount (GBP)
Land in Lusaka, Zambia	6,042
School buildings ⁱ	79,423
Pig farm building ⁱⁱ	15,981
School furniture ⁱⁱⁱ	1,989
Residential property in Lusaka, Zambia ^{iv}	50,506
	153,941

i. The calculation for 'School buildings' is last year's value minus 2% depreciation

ii. Pig farm infrastructure depreciated by 2% and nothing was spent on upgrading/adding to the infrastructure

iii. The existing furniture depreciated by 10% and £204 was spent on furniture for the school during the period

iv. The residential property purchased by Shine Zambia last year depreciated by 2%

The Charity has the following policy regarding depreciation of fixed assets:

- Land 0%
- Buildings 2%
- Furniture 10%

6. *Loans receivable*

A total debt amounting to £353 to Shine was recorded at the end of the period. This consists of outstanding short-term loans to staff at the school.

7. *Restricted funds*

As at 31 May 2024 there were no restricted funds for the charity.