

REGISTERED COMPANY NUMBER: CE017296 (England and Wales)
REGISTERED CHARITY NUMBER: 1183101

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
ESHARELIFE FOUNDATION**

**Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN**

ESHARELIFE FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31 December 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

ESHARELIFE FOUNDATION

REPORT OF THE TRUSTEES for the year ended 31 December 2021

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 December 2021. 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

1. To prevent or relieve poverty anywhere in the world by providing or assisting in the provision of education, training, healthcare projects and all the necessary support (in particular but without limitation by making grants of money) designed to enable individuals to generate a sustainable income and be self-sufficient; and

2. To advance such other exclusively charitable purposes for the benefit of the poor anywhere in the world for the public benefit as the charity trustees from time to time think.

Significant activities

The organisation is a charity foundation set up to aid some of the most disadvantaged areas of the world. It's sole purpose is to raise money to help projects and other charities that have demonstrated their value. The organisation holds fund raising events, as well as raffles and auctions of donated goods and services. It has also on its website a donation page enabling the general public to make donations.

Public benefit

The benefits of the organisation is to support the infrastructure, social, cultural and humanitarian projects in disadvantaged areas of the world and especially for underprivileged or abused women and children

Grantmaking

Charities can contact the organisation with details of their purpose and projects. The trustees panel checks the purpose of that charity and this must come under the same or similar purposes of the organisation and be linked to the relief and support of underprivileged people especially women and children living in disadvantaged areas of the world.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

In 2020, due to the Coronavirus pandemic, the annual Christmas party organised to raise significant funds for the charity could not be held, and a virtual live Christmas concert was streamed in December 2020, This year however, has seen the return of the annual Gala which was a great success contributing to a total raised this year of £61,674..

As a result of this we have been able to make the following donations:

£25,600 to AVSI Kenya
£2,000 to The Big help project -Knowsley Foodbank
£2,000 to MBK mayors Charity -Knowsley - Willow Hospice
£1,000 to Friends Of Batticaloa Hospitals Uk
£2,000 to AMAR International Charitable Foundation

FINANCIAL REVIEW

Accounts preparation

The Trustees confirm that the accounts comply with current statutory requirement and with those of the governing instruments. This report and accounts have been prepared in accordance with the Statement Of Recognised Practice - Accounting and reporting by Charities (SORP2015(FRS102)), the Companies Act 2006 and The Trust Deed. The report has also been prepared in accordance with the special provisions for small companies under Part 15 of The Companies Act 2006

The charity has a surplus at the end of December 2021 of £34,354, this is retained in the general fund.

Going Concern

The Trustees have considered the validity of the going concern of the charity, especially with regards to the on going affect of the pandemic and earlier restrictions, however, there is continued support from all trustees, very little expenditure incurred by the charity and grants only provided when funds have been collected. For these reasons the Trustees have no concern over the going concern of this charity.

ESHARELIFE FOUNDATION

REPORT OF THE TRUSTEES for the year ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The charity may by ordinary resolution appoint a person who is willing to act to be a trustee and determine the rotation in which any additional trustees are to retire.

Organisational structure

The maximum number of trustee's shall be three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Decision making

Any decision may be taken either:

at a meeting of the charity trustees; or

by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which the majority of all of the charity trustees has signified their agreement. Such a resolution shall be effective provided that:

A copy of the proposed resolution has been sent, at or as near as reasonably practicable to the same time, to all of the charity trustees; and

The majority of all of the charity trustees has signified agreement to the resolution in a document or documents which has or have been authenticated by their signature, by a statement of their identity accompanying the document or documents, or in such other manner as the charity trustees have previously resolved, and delivered to the CIO at its principal office or such other place as the trustees may resolve within 28 days of the circulation date.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE017296 (England and Wales)

Registered Charity number

1183101

Registered office

15-17 St. Cross Street
Baird House
London
EC1N 8UW

Trustees

Dr M Bragagni
J S Light
K Martin
Dr E Scambia
N Ancell
A Romeo
Miss Z Skerritt

Independent Examiner

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

COMMENCEMENT OF ACTIVITIES

The charity was formed on 24th April 2019

ESHARELIFE FOUNDATION

**REPORT OF THE TRUSTEES
for the year ended 31 December 2021**

Approved by order of the board of trustees on 16 MARCH 2022 and signed on its behalf by:

.....
K Martin - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ESHARELIFE FOUNDATION

Independent examiner's report to the trustees of Esharelife Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Timothy Card FCCA
Association of Chartered Certified Accountants
Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Date: 16/03/2022

ESHARELIFE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		61,674	42,267
 EXPENDITURE ON			
Raising funds		23,057	600
Charitable activities			
Grant donations made		32,600	29,000
Other		3,609	5,560
Total		<u>59,266</u>	<u>35,160</u>
 NET INCOME		<u>2,408</u>	<u>7,107</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		31,946	24,839
 TOTAL FUNDS CARRIED FORWARD		<u><u>34,354</u></u>	<u><u>31,946</u></u>

The notes form part of these financial statements

ESHARELIFE FOUNDATION

BALANCE SHEET 31 December 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments	4	100	-
CURRENT ASSETS			
Debtors	5	7,427	11,954
Cash at bank		28,567	22,161
		<u>35,994</u>	<u>34,115</u>
CREDITORS			
Amounts falling due within one year	6	(1,740)	(2,169)
NET CURRENT ASSETS		<u>34,254</u>	<u>31,946</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,354</u>	<u>31,946</u>
NET ASSETS		<u>34,354</u>	<u>31,946</u>
FUNDS	7		
Unrestricted funds		34,354	31,946
TOTAL FUNDS		<u>34,354</u>	<u>31,946</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

15th March 2022



M Bragagni - Trustee

The notes form part of these financial statements

ESHARELIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All 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 headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives 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 explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	42,267
EXPENDITURE ON	
Raising funds	600
Charitable activities	
Grant donations made	29,000
Other	5,560
Total	35,160

ESHARELIFE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
NET INCOME	<u>7,107</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	24,839
TOTAL FUNDS CARRIED FORWARD	<u><u>31,946</u></u>

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
Additions	<u>100</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>100</u></u>
At 31 December 2020	<u><u>-</u></u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Esharellife (UK) Ltd

Registered office:

Nature of business: Dormant

Class of share:

Ordinary

%
holding
100

	2021 £	2020 £
Aggregate capital and reserves	(824)	(3,268)
Profit/(loss) for the year	<u><u>2,444</u></u>	<u><u>(740)</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	324	574
Prepayments and accrued income	800	-
Accrued Income	<u><u>6,303</u></u>	<u><u>11,380</u></u>
	<u><u>7,427</u></u>	<u><u>11,954</u></u>

ESHARELIFE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	-	1
Accrued expenses	1,740	2,168
	<u>1,740</u>	<u>2,169</u>

7. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	31,946	2,408	34,354
	<u>31,946</u>	<u>2,408</u>	<u>34,354</u>
TOTAL FUNDS	<u>31,946</u>	<u>2,408</u>	<u>34,354</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	61,674	(59,266)	2,408
	<u>61,674</u>	<u>(59,266)</u>	<u>2,408</u>
TOTAL FUNDS	<u>61,674</u>	<u>(59,266)</u>	<u>2,408</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	24,839	7,107	31,946
	<u>24,839</u>	<u>7,107</u>	<u>31,946</u>
TOTAL FUNDS	<u>24,839</u>	<u>7,107</u>	<u>31,946</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	42,267	(35,160)	7,107
	<u>42,267</u>	<u>(35,160)</u>	<u>7,107</u>
TOTAL FUNDS	<u>42,267</u>	<u>(35,160)</u>	<u>7,107</u>

ESHARELIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2021

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	24,839	9,515	34,354
TOTAL FUNDS	<u>24,839</u>	<u>9,515</u>	<u>34,354</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	103,941	(94,426)	9,515
TOTAL FUNDS	<u>103,941</u>	<u>(94,426)</u>	<u>9,515</u>

8. RELATED PARTY DISCLOSURES

At the start of this financial year Esharelife (UK) Ltd owed the Foundation £574. During the year the subsidiary bank account has been closed and the remaining funds transferred to the Foundation to pay off some of this debt. The balance of £324 is carried forward at 31 December 2021. Although this company is currently dormant, it may trade in the coming years and will therefore be able to meet this debt.

ESHARELIFE FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	61,674	42,267
Total incoming resources	61,674	42,267
EXPENDITURE		
Raising donations and legacies		
Christmas fundraiser	23,057	600
Charitable activities		
Grants to institutions	32,600	29,000
Support costs		
Finance		
Bank charges	1,719	1,210
Governance costs		
Accountancy and legal fees	1,890	3,314
Write off of related balance	-	1,036
	1,890	4,350
Total resources expended	59,266	35,160
Net income	2,408	7,107

This page does not form part of the statutory financial statements