

Registered number: NI030695
Charity number: 104839

FIELDS OF LIFE TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2024**

Trustees	Jennie Margaret Burnett Eugene Graham Hohn Dolway William Johnston Godrey Kalibbala Sara-Louise Martin John McMullan Zephryn Natasha Patton Rev Trevor Donald Stevenson David Brian Thompson Louise Emma Woodward Ronald Angus Wilson, MBE, Chair Andrew John Clenaghan (appointed 8 May 2024)
Company registered number	NI030695
Charity registered number	104839
Registered office	House of Vic Ryn Rathdown Road Lisburn BT28 2RE
Company secretary	Dolway William Johnston
Chief executive officer	Tony Gaston, MA MBA (CEO)
Independent auditors	UHY Hacker Young Fitch Limited, Statutory Auditors Suite 2.06, Custom House, Custom House Square Belfast Antrim BT1 3ET
Bankers	Danske Bank Ltd 39 Market Street Lurgan Armagh BT66 6AB
Solicitors	Edwards & Co Solicitors 28 Hill Street Belfast BT1 2LA

FIELDS OF LIFE TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

The Trustees present their annual report together with the audited financial statements of the Company for the 1 July 2023 to 30 June 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Fields of Life Trust is a charitable company limited by guarantee. Its principal activity, as a missionary organisation, are as set out in The Memorandum of Association and the public benefit statement as follows;

The Company's main objectives are to promote, predominately in the developing world the following:

- (1) To relieve and prevent poverty for people in Africa and elsewhere in the developing world.
- (2) To advance education for people in Africa and elsewhere in the developing world.
- (3) To relieve sickness and promote health for people in Africa and elsewhere in the developing world including providing sources of clean drinking water.
- (4) To advance the Christian Faith through education and training for people in Africa and elsewhere in the developing world.

Our vision is to see educated and skilled young people, inspired by faith, hope and love, transform their communities.

Our mission statement: Inspired by our Christian faith, Fields of Life partners with churches and communities to enable children and young people, especially girls and women, to access quality education and training, empowering them to provide leadership in their communities. For the wellbeing of their communities, we promote access to clean water, good sanitation and improved livelihoods.

Everything that we are and everything that we do is formed and shaped by our Christian identity as we seek to demonstrate God's unconditional love for all. Following the example of Christ, we serve all people regardless of religion, race, ethnicity or gender and at all times are sensitive to the diverse cultural contexts in which we have the awesome privilege of working. Fields of Life exists to be an effective Christian response where there is injustice and suffering in East Africa and beyond.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Objectives and activities (continued)

b. Public Benefit

The Trustees have complied with the Charities Act to give due regard to the public benefit. They have reviewed the guidance set out by the Charity Commission and believe that Fields of Life meets its obligations in this respect through the achievements and performance which are described in the following paragraphs.

The Trustees will continue to review the activities of Fields of Life to ensure that these are consistent with the legal objectives set out in its constitution.

Achievements and performance

a. Raising of Support

As Trustees, we are so thankful to all supporters who helped raise what was needed to carry out the desired projects in East Africa in the last year. Overall income increased by 2.9% on previous year which is an incredible achievement amidst a 'Cost of Living' crisis, which meant we were able to send more funds to East Africa. We opened our new charity shop in September 2023, which is in Ballyhackamore in East Belfast, and are so appreciative of our staff and volunteers who run it and to all the donors who help to stock it.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

b. Review of activities

The details below provide a summary of the work in each of our priority areas in East Africa due to the support from Fields of Life Trust and other related parties. The trustees are delighted with the outcomes and impact of our work. In late 2021 we launched our new 5-year strategic plan with an ambitious objective to double our impact. In this plan, we have identified 4 key priority areas in which we operate. These are Quality Education, Health and Wellbeing, Resilience and Livelihoods, and Institutional Growth and Development. For more details on all the activities achieved during the year under each key priority area, please see our annual report, which shall be released in Spring 2025.

Quality Education

Fields of Life's focus on quality education concentrates on improving the quality of education and life skills for 73,816 marginalised and most vulnerable children and youth in East Africa by June 30, 2026, enabling every child to say, "I am fed, I am educated, I am safe, and I am loved." It aims at promoting early childhood development (ECD) and pre-school learning opportunities for 10,290 children at 49 Early Childhood Development Centres (ECDs); enhancing quality education for 63,126 children in 81 primary (53,460 children) and 9 secondary schools (9,666 children) and enhancing access to tertiary education for 400 most vulnerable students by June 2026.

Key achievements over the year include:

- Construction of 2 Early Childhood Centres (ECD's)
- Rolling out ECD learning framework in 10 ECDS
- Support of 5 schools with additional infrastructures including a girl's dormitory, staff accommodation, a classroom block, 2 security fences, and 2 school kitchens
- Support of 358 teachers to undergo Continuous Professional Development (CPD)
- Support of 373 Learners and 26 teachers from two secondary schools to receive guidance from the National Curriculum Development Centre and Uganda National Examination Board
- Training of 52 secondary school teachers from 14 schools, who convened for a two-day teacher's conference,
- Promotion of digital literacy in 5 schools, including purchasing computers
- Equipping of 10 schools with science kits to promote teaching and learning of science
- Equipping teachers in all partner schools use learner centred, inclusive methods
- Support of 2,368 children through sponsorship to enrol, stay and complete school
- Support of 78 students for tertiary education
- Provision 7 internship opportunities

These interventions led to the following results in target partner schools:

- 94% of learners passed with grade 1 to grade 3 against a target of 80%
- Learners' regular attendance was at 80% against a target of 70%
- Results of sample of schools assessed for children below year 5 reported that 89% were on track against a target of 70%
- 73% of 180 supported students at both tertiary and vocational level completed tertiary education, against a target of 60%

Health and Wellbeing

We aim to promote health and wellbeing of 240,960 marginalised and most vulnerable children/youth in school and other members of community in East Africa by June 30, 2026. This aims to increase access to safe and clean water for 225,840 marginalised and most vulnerable children/youth in school and other members of community and improving Menstrual Hygiene Management for 12,179 adolescent girls.

Key achievements over the year include:

- Construction of 27 girls' friendly VIP toilet blocks in schools
- Rolling out of our 'I AM GIRL' project to 32 partner schools in Eastern Uganda, empowering more than

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

- 22,565 children to participate and complete education
- Drilling 45 deep boreholes, serving 20,833 people with clean water.
- Installation of 16 Rainwater Harvesting Tanks at schools

These interventions led to the following results:

- Prevalence of water borne diseases (dysentery, diarrhoea, etc) greatly reduced to 20%
- Water hauling time (included walking time plus waiting time) was reduced to a median of 25 minutes, reduced in some instances from a maximum of 240 minutes
- Per capita volume of water per person per day in a household increased to a median of 13.3 litres per day (recommended is 20 litres per day)
- 17% increase in enrolment in I AM GIRL partner schools, meaning 3,445 more children are now in school who were not before
- 94 teenage mothers returned to school after giving birth

Resilience and Livelihoods

We focus on enhancing livelihood resilience for 58,250 marginalised and most vulnerable youth/children and women in East Africa by June 30, 2026. The aim is to enhance access to vocational education/skills for 1,050 vulnerable youth; creating of opportunities for 7,400 marginalised and most vulnerable youth/children and women to engage in gainful and descent employment for economic self-reliance and increasing agricultural production and productivity for 37,800 children in 90 schools and 15,000 people from 3,000 households. Key achievements over the year include:

- Support of 414 youths for vocational skills
- Support of 25 vulnerable youths in entrepreneurial leadership course
- Start-up kits given to 47 young people to being an enterprise
- Training and equipping 32 schools in sustainable agriculture
- Training and equipping of 532 most vulnerable families in sustainable agriculture
- Formation and support of 45 Village Savings and Loans Associations
- The VTI held its first graduation ceremony for over 400 graduates. 78 of these were National certificate students and 25 scored first class in different trades.

Institutional Growth and Development

This focuses on strengthening the institutional capacity of Fields of Life for efficient and effective programme operations by June 30, 2026. It aims at strengthening internal processes, systems for efficiency and effectiveness; strengthening partnerships and mutual engagement and strengthening Corporate Governance.

Teams

It was wonderful to be able to see short term mission teams return to pre-covid levels. 9 teams travelled out to East Africa during the course of the year.

c. Staff and Trustee Changes

IAndrew Clenaghan joined the Board as a Trustee in May 2024. Andrew currently works for a large charity based in Belfast and has extensive experience in institutional donor funding and reporting in international development, including working with Irish Aid.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

d. Fundraising Activities

It is not the current policy of the Trustees to employ or contract third part fundraisers. Funds received in support of Fields of Life come from grant aid applications, churches and individual supporters. We are most grateful to God for the generosity of those who support our work. Adherence to good practice relating to how funds are raised is important to us. Any complaints raised are followed up by the Chief Executive and we are pleased to report that we have received no complaints regarding funds received over the past year.

Financial review

a. Results for the year

Income for the year was £2,366,514 (2023: £2,299,624). Total expenditure decreased to £2,410,883 (2023: £2,504,341) and gross expenditure on Charitable Activities decreased to £2,064,687 (2023: £2,122,089). The amount of money spent on charitable activities represented 86% (2023: 85%) of total expenditure.

The largest single donor was again Irish Aid (part of the Department for Foreign Affairs and Trade – DFAT), who have supported Fields of Life for a number of years.

All restricted funds held by Fields of Life Trust are dispersed to projects in East Africa and where the funding is collected over more than one accounting year, it is common for the initial year to have a surplus and the subsequent year to show a deficit. The net position for each specific fund across multiple accounting periods will be zero.

Detailed day to day management of the charity endeavours to keep the costs as low as possible without compromising the output and quality of the activities.

b. Reserves policy

The Trustees have agreed that sufficient reserves will be held to ensure the sustainability of the charity's strategy through the general economic cycle.

There are two categories of reserves: restricted and unrestricted funds.

Restricted funds are funds subject to specific conditions imposed by donors. At the end of the year the total restricted funds were £802,301 (2023: £692,159).

Unrestricted funds at year end were £300,494 (2023: £455,005).

The Board of Trustees reviews the level of reserves on a quarterly basis. Each review considers the current level of income and expenditure and the needs to match variable income with fixed commitments. The policy is for three to twelve months of operational costs plus any expected deficits over the next two years to be held in total across funds restricted for operational cost and unrestricted funds, and this was achieved throughout the year. The policy takes into account the Trustees reliance upon God to supply the needs of the mission as He has done in past years.

c. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management

a. Constitution

Fields of Life Trust is a charitable company limited by guarantee under company registration number NI030695 and was set up by a Memorandum and Articles of Association, which were updated with some small amendments on 4th March 2021.

Fields of Life Trust is also a registered charity with the Charity Commission for Northern Ireland under registration number 104839.

b. Organisational structure and decision-making policies

The company is governed by a Board of Trustees. The Board meets quarterly and in person at least twice a year to review policy, strategy and when necessary operational matters. Some trustee members visit the work in East Africa during the year to review the work of the mission and provide support and encouragement.

The Finance & Personnel Committee is made up of 4 Trustees and also attended by the CEO and Financial Controller. This Committee has a specific terms of reference to meet each quarter prior to each Board meeting and to review the latest set of management accounts, as well as important finance and personnel matters that require a recommendation to the Board. This year we also set up a Safeguarding committee, represented by staff and trustees, to oversee our safeguarding policy, handle any safeguarding cases that may arise, and champion best practice in child protection and safeguarding.

Board members who are non-executive, represent a diverse range of relevant experience including finance, business, legal, education, and religion. All trustees give of their time freely and no trustee received remuneration during the year.

c. Policies adopted for the induction and training of Trustees

Through membership of the Board, Trustees have oversight and develop their knowledge of all of Fields of Life Trust's key activities. Trustees also try and meet regularly with Fields of Life staff members and visit the head office. Trustees receive appropriate regulatory and governance advice and training.

The Board delegates the day-to-day management of the company to the Chief Executive Officer who is supported by a senior leadership team comprising senior staff. Trustees receive a monthly update from the Chief Executive Officer on mission operations.

d. Appointment of Trustees

Fields of Life Trust continues to review and expand its Board membership to ensure the necessary professional expertise, requisite skillsets and gender balance is in place. Any prospective candidates sit on the Board on an ex-officio basis or a sub-committee for a period of time. If appointment is subsequently recommended by the existing Trustees, the candidates will be formally invited to join the Board and inducted accordingly.

The Trustees who served during the year and since the year end are listed on page 1.

e. Organisational development

The organisation has continued to use the cloud-based donor care system, Salesforce, and the Xero finance software. Fields of Life continues to use Microsoft 365 and associated apps, such as Microsoft Teams, SharePoint, and Outlook as its main productivity software. Regular (often virtual) meetings with staff in other Fields of Life offices ensure Fields of Life NI staff are connected to the wider Fields of Life work.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management (continued)

f. Pay policy for staff

The Trustees have delegated responsibility to the Finance & Personnel sub-committee for considering, and where relevant, approving any pay increases for all staff. Staff salaries are compared with the NICVA (Northern Ireland Community and Voluntary Association) NJC pay scales thus ensuring they are sectorally benchmarked and relevant to this jurisdiction.

g. Risk management

The Board of Trustees along with the CEO has overall responsibility for Fields of Life Trust risk management procedures. A formal process is in place which includes the development and annual review of a comprehensive risk register identifying and putting appropriate control measures in place for the management of key organisational risks.

The Trustees have identified the severity of the risks to which the charity is exposed. They have also considered the likelihood of those risks. The steps taken to mitigate those risks have been assessed in the light of both the severity and the likelihood of each risk.

The specific risks identified as moderate or severe and possible over the next five years are:

- Accident to FOL staff or volunteer while visiting East Africa;
- Child protection/safeguarding issues in Fields of Life supported projects in East Africa;
- Loss of key personnel;
- Inability to take advantage of a key funding opportunity;
- Unintentional illegal acts relating to data protection, safeguarding, charity and employment law;
- Fluctuations in currency exchange rates;
- Unexpected failure or breach of IT systems and support services.

The risks are assessed on the likelihood of occurrence and the subsequent potential impact on the organisation should they occur. The risk register is subject to annual review by the Board of Trustees and more frequently, as required. It was formally reviewed in February 2024 and key mitigation measures in place include:

- Formal agendas for regular Board meetings with minutes recorded and action points noted;
- Strategic planning (FOL movement wide) every 3-5 years from which operational work plans are developed;
- Robust financial management including budgeting and presentation of management accounts to Board meetings, scrutinised against agreed budgets;
- Clearly defined organisational structure and lines of reporting;
- Requisite policies and procedures in place which are reviewed regularly;
- A safeguarding policy is in place with regular training for all Trustees and staff and procedures covering all individuals visiting East Africa;
- Strong, credible and professional legal, HR and accounting advice in place;
- Use of forward foreign exchange contracts to ease currency fluctuations;
- Only funds raised are delivered to East African projects and a reserves policy in place to ensure minimal risk of funds running into deficit.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management (continued)

h. Related party transactions

Fields of Life is supported with Fields of Life Trust Limited (Republic of Ireland), Fields of Life East Africa (Uganda), Fields of Life GB Limited (Great Britain) and Fields of Life USA.

Fields of Life Trust (Northern Ireland) known by the organisation as 'Fields of Life International' has entered into a Memorandum of Understanding with Fields of Life GB Limited, Fields of Life Trust Limited (Republic of Ireland), Fields of Life USA and Fields of Life East Africa (Uganda). The signatories to the MoU are sovereign legal bodies that are responsible in their own location to support and carry out the activities of Fields of Life. They agree to work together with Fields of Life International according to agreed policies, procedures and standards. Each commits themselves to make every endeavour to adhere to such policies. Either the Chair or a nominated Trustee from each of the related parties is invited to take a seat on the Board of Fields of Life International thus formally incorporating the views from the various related parties and inputting into overall organisational wide vision, ethos and strategy.

The Memorandum of Understanding stipulates that the CEO employed by Fields of Life Trust (Northern Ireland) is deemed the 'International CEO' with formal delegated authority, via the agreement, from the various boards to manage all staff in the related parties.

The decision was made to voluntarily wind-up Fields of Life GB Limited by the end of the financial year. The application to strike off was submitted prior to 30th June 2024. All liabilities were settled and any remaining assets (cash only) were transferred to Fields of Life East Africa prior to strike off. Fields of Life GB Limited had originally been created so as to avail of grant applications which required a registered office in England. That has not been the case now for many years, and having a registered office in Northern Ireland is deemed adequate. It was therefore no longer commercially viable to continue the governance costs of a GB registered entity, when all activities can be done within the Northern Irish entity.

Plans for future periods

Spring 2024 marked the halfway point of the strategic 5-year plan. An external consultancy was appointed to conduct a Mid Term Review and the findings will be reported in Summer 2024. The Senior Leadership Team at head office, along with our Ugandan colleagues and members of the Board will then meet to review how we are performing against our targets and discuss the need for any adaptations.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £10 to the assets of the Company in the event of winding up.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, UHY Hacker Young Fitch Limited, Statutory Auditors, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 5 March 2025 and signed on their behalf by:



.....
Dolway William Johnston
(Trustee)

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIELDS OF LIFE TRUST

Opinion

We have audited the financial statements of Fields of Life Trust (the 'charitable company') for the year ended 30 June 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIELDS OF LIFE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIELDS OF LIFE TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. As part of the audit in accordance with ISAs (UK) we exercised professional judgement and maintained professional skepticism throughout the audit. We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector and we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. We obtained an understanding of internal controls relevant to the audit in order to design audit procedures that were appropriate in the circumstances but not for the purpose of expressing an opinion of the effectiveness of the Company's internal controls.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions; evaluated the appropriateness of accounting policies used, including managements' use of the going concern basis of accounting, and the reasonableness of accounting estimates and related disclosures made by management; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included but were not limited to agreeing financial statement disclosures to underlying supporting documentation; reading the minutes of meetings of those charged with governance; and enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIELDS OF LIFE TRUST (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Scott McCullough

Scott McCullough FCA (Senior statutory auditor)
for and on behalf of
UHY Hacker Young Fitch Limited, Statutory Auditors
Suite 2.06, Custom House,
Custom House Square
Belfast
Antrim
BT1 3ET

5 March 2025

UHY Hacker Young Fitch Limited, Statutory Auditors are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

FIELDS OF LIFE TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	496,694	1,762,606	2,259,299	2,028,619
Charitable activities	4	48,386	54,461	102,847	268,705
Other income	5	4,367	-	4,367	2,300
Total income		549,447	1,817,067	2,366,514	2,299,624
Expenditure on:					
Raising funds	6	338,252	-	338,252	375,943
Charitable activities	7	334,148	1,730,539	2,064,687	2,122,089
Other expenditure	9	7,944	-	7,944	6,309
Total expenditure		680,344	1,730,539	2,410,883	2,504,341
Net (expenditure)/income		(130,897)	86,528	(44,369)	(204,717)
Transfers between funds	17	(23,614)	23,614	-	-
Net movement in funds		(154,511)	110,142	(44,369)	(204,717)
Reconciliation of funds:					
Total funds brought forward		455,005	692,159	1,147,165	1,351,882
Net movement in funds		(154,511)	110,142	(44,369)	(204,717)
Total funds carried forward		300,494	802,301	1,102,795	1,147,165

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 33 form part of these financial statements.

FIELDS OF LIFE TRUST
(A company limited by guarantee)
REGISTERED NUMBER: NI030695

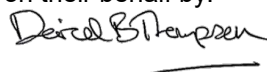
BALANCE SHEET
AS AT 30 JUNE 2024

	Note	2024 £	2023 £
Fixed assets		<u>-</u>	<u>-</u>
Current assets			
Debtors	13	56,759	94,814
Cash at bank and in hand		1,083,611	1,102,483
		<u>1,140,370</u>	<u>1,197,297</u>
Creditors: amounts falling due within one year	14	(32,575)	(35,133)
Net current assets		<u>1,107,795</u>	<u>1,162,164</u>
Total assets less current liabilities		<u>1,107,795</u>	<u>1,162,164</u>
Creditors: amounts falling due after more than one year	15	(5,000)	(15,000)
Net assets excluding pension asset		<u>1,102,795</u>	<u>1,147,164</u>
Total net assets		<u><u>1,102,795</u></u>	<u><u>1,147,164</u></u>
Charity funds			
Restricted funds	17	802,301	692,159
Unrestricted funds	17	300,494	455,005
Total funds		<u><u>1,102,795</u></u>	<u><u>1,147,164</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 05 March 2025 and signed on their behalf by:



.....
David Brian Thompson
 (Trustee)

The notes on pages 18 to 33 form part of these financial statements.

FIELDS OF LIFE TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(23,239)	(263,167)
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	4,367	2,300
	<hr/>	<hr/>
Net cash provided by investing activities	4,367	2,300
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(18,872)	(260,867)
Cash and cash equivalents at the beginning of the year	1,102,483	1,363,350
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	1,083,611	1,102,483
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 18 to 33 form part of these financial statements

FIELDS OF LIFE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1. General information

Fields of Life Trust is a charitable company limited by guarantee, incorporated in Northern Ireland under company registration number NI030695. It is a registered charity with the Charity Commission in Northern Ireland under number 104839.

The charitable company's registered office is situated at House of Vic Ryn, Rathdown Road, Lisburn, BT28 2RE.

The principal activities of the company is; (1) To relieve and prevent poverty for people in Africa and elsewhere in the developing world. (2) To advance education for people in Africa and elsewhere in the developing world. (3) To relieve sickness and promote health for people in Africa and elsewhere in the developing world including providing sources of clean drinking water. (4) To advance the Christian Faith through education and training for people in Africa and elsewhere in the developing world.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fields of Life Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

FIELDS OF LIFE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Expenditure on governance costs includes all expenditure associated with the strategic management and administration of the Company.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

FIELDS OF LIFE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.8 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations			
Child Sponsorship	-	503,184	503,184
Teams	1,080	127,247	128,327
Individual Giving	182,173	262,907	445,080
Trusts & Foundations	175,500	555,311	730,811
Department of Foreign Affairs (DFA)*	-	173,200	173,200
Church/Team projects	5,000	140,757	145,757
Income for Administration	-	-	-
Donations total	363,753	1,762,606	2,126,359
Gift-aid	132,941	-	132,941
Subtotal	132,941	-	132,941
	496,694	1,762,606	2,259,300

*This is a €200,000 (2023: €200,000) grant received through Irish Aid for the "I am Girl" project.

FIELDS OF LIFE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations			
Child Sponsorship	-	524,532	524,532
Individual Giving	-	54,446	54,446
Trusts & Foundations	160,640	193,009	353,649
Department of Foreign Affairs (DFA)*	241,250	437,383	678,633
Trusts & Grants - Education	-	175,500	175,500
Church/Team projects	-	70,914	70,914
Income for Administration	33,795	700	34,495
Donations total	<u>435,685</u>	<u>1,456,484</u>	<u>1,892,169</u>
Legacies	99	10,000	10,099
Gift-aid	23,655	102,696	126,351
Subtotal	<u>23,754</u>	<u>112,696</u>	<u>136,450</u>
	<u>459,439</u>	<u>1,569,180</u>	<u>2,028,619</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Events	-	53,845	53,845
Charity Shop income	48,386	616	49,002
	<u>48,386</u>	<u>54,461</u>	<u>102,847</u>

FIELDS OF LIFE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Events	-	187,060	187,060
Charity Shop income	78,968	2,677	81,645
	<u>78,968</u>	<u>189,737</u>	<u>268,705</u>

5. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	4,367	4,367
	<u>4,367</u>	<u>4,367</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank interest	2,300	2,300
	<u>2,300</u>	<u>2,300</u>

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising costs	20,746	20,746
Charity shop costs	35,689	35,689
Direct costs (see note 8)	259,936	259,936
Charity shop - wages & salaries	21,881	21,881
	<u>338,252</u>	<u>338,252</u>

FIELDS OF LIFE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

6. Expenditure on raising funds (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fundraising costs	67,003	67,003
Charity shop costs	30,676	30,676
Direct costs (see note 8)	229,822	229,822
Charity shop - wages & salaries	48,442	48,442
	<u>375,943</u>	<u>375,943</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Quality Education	464	961,645	962,109
Resilience & Livelihoods	-	151,741	151,741
Health & Wellbeing	-	519,251	519,251
General / Other	6,490	-	6,490
Teams	3,165	97,902	101,067
Direct costs (see note 8)	186,902	-	186,902
Governance costs	137,127	-	137,127
	<u>334,148</u>	<u>1,730,539</u>	<u>2,064,687</u>

FIELDS OF LIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Quality Education	-	1,242,314	1,242,314
Resilience & Livelihoods	-	9,817	9,817
Health & Wellbeing	-	546,039	546,039
General / Other	9,586	-	9,586
Teams	-	29,340	29,340
Direct costs (see note 8)	165,065	-	165,065
Governance costs	119,928	-	119,928
	<u>294,579</u>	<u>1,827,510</u>	<u>2,122,089</u>

8. Analysis of direct costs

	Raising Funds 2024 £	Charitable Activity 2024 £	Governance costs 2024 £	Total funds 2024 £
Staff costs	175,030	131,274	131,273	437,577
Other staff costs	19,213	12,588	1,325	33,126
Printing, postage & stationery	9,843	6,449	679	16,971
Office rent	15,612	10,229	1,077	26,918
Utilities - electricity	1,210	793	83	2,086
Utilities - telephone	618	405	43	1,066
Utilities - internet/IT	7,943	5,204	548	13,695
Equipment	1,165	763	80	2,008
Utilities - vehicles	2,933	1,921	202	5,056
Insurance	12,893	8,447	889	22,229
Professional fees	13,476	8,829	928	23,233
	<u>259,936</u>	<u>186,902</u>	<u>137,127</u>	<u>583,965</u>

FIELDS OF LIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	<i>Raising Funds 2023 £</i>	<i>Charitable Activity 2023 £</i>	<i>Governance costs 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	152,825	114,618	114,618	382,061
Other staff costs	14,451	9,468	997	24,916
Printing, postage & stationery	8,042	5,269	555	13,866
Office rent	11,313	7,412	780	19,505
Utilities - electricity	1,041	681	72	1,794
Utilities - telephone	1,276	836	88	2,200
Utilities - internet/IT	8,996	5,894	620	15,510
Equipment	826	541	57	1,424
Utilities - vehicles	2,169	1,422	150	3,741
Insurance	15,058	9,866	1,038	25,962
Professional fees	13,825	9,058	953	23,836
	<u>229,822</u>	<u>165,065</u>	<u>119,928</u>	<u>514,815</u>

During the year, the Board decided to revise how staff costs are apportioned between raising funds, charitable activity and governance costs. It was agreed that a more accurate reflection is 40% raising funds, 30% charitable activity and 30% governance costs. This has been reflected in this years figures and we have subsequently reclassified the 2023 figures to reflect the update.

9. Other expenditure

	Unrestricted funds 2024 £	Total funds 2024 £
Bank charges	7,944	7,944
	<u>7,944</u>	<u>7,944</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank charges	6,309	6,309
	<u>6,309</u>	<u>6,309</u>

FIELDS OF LIFE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

10. Auditors' remuneration

	2024	2023
	£	£
Fees payable to the Company's auditor for the audit of the Company's annual accounts	5,304	5,100

11. Staff costs

	2024	2023
	£	£
Wages and salaries	390,887	364,459
Social security costs	33,469	27,852
Contribution to defined contribution pension schemes	35,102	38,192
	459,458	430,503

The average number of persons employed by the Company during the year was as follows:

	2024	2023
	No.	No.
Employees	14	16

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-

Remuneration received by the Company's key management personnel amounted to £135,761 (2023: £125,434)

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year, no Trustee expenses have been incurred (2023 - £NIL).

FIELDS OF LIFE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

13. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	37,307	94,814
Prepayments and accrued income	19,452	-
	<u>56,759</u>	<u>94,814</u>

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other loans	10,000	10,000
Other taxation and social security	9,766	10,016
Accruals and deferred income	12,809	15,117
	<u>32,575</u>	<u>35,133</u>

15. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Other loans	5,000	15,000
	<u>5,000</u>	<u>15,000</u>

16. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	1,083,611	1,102,483
	<u>1,083,611</u>	<u>1,102,483</u>

Financial assets measured at fair value through income and expenditure comprise cash & cash equivalents.

FIELDS OF LIFE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

17. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2024 £
Unrestricted funds					
Charity Shop	32,422	49,002	(57,570)	-	23,854
General Funds	422,583	500,444	(622,773)	(23,614)	276,640
	<u>455,005</u>	<u>549,446</u>	<u>(680,343)</u>	<u>(23,614)</u>	<u>300,494</u>
Restricted funds					
Child Sponsorship	270,585	503,184	(521,023)	(48,000)	204,746
Resilience & Livelihoods	126,399	80,082	(151,741)	(10,811)	43,929
Quality Education	85,690	508,941	(423,166)	101,720	273,185
Health & Wellbeing	125,800	596,626	(519,251)	(1,985)	201,190
Fundraising	83,685	987	(17,456)	(132)	67,084
Teams	-	127,247	(97,902)	(17,178)	12,167
	<u>692,159</u>	<u>1,817,067</u>	<u>(1,730,539)</u>	<u>23,614</u>	<u>802,301</u>
Total of funds	<u><u>1,147,164</u></u>	<u><u>2,366,513</u></u>	<u><u>(2,410,882)</u></u>	<u><u>-</u></u>	<u><u>1,102,795</u></u>

FIELDS OF LIFE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 June 2023 £</i>
Unrestricted funds					
Charity Shop	32,573	78,968	(79,119)	-	32,422
General Funds	288,851	461,739	(597,713)	269,706	422,583
	<u>321,424</u>	<u>540,707</u>	<u>(676,832)</u>	<u>269,706</u>	<u>455,005</u>
Restricted funds					
Child Sponsorship	359,611	612,652	(530,139)	(171,539)	270,585
Resilience & Livelihoods	153,290	72,945	(89,989)	(9,847)	126,399
Quality Education	391,803	358,450	(661,343)	(3,220)	85,690
Health & Wellbeing	124,097	620,040	(546,039)	(72,298)	125,800
Fundraising	1,657	94,830	-	(12,802)	83,685
	<u>1,030,458</u>	<u>1,758,917</u>	<u>(1,827,510)</u>	<u>(269,706)</u>	<u>692,159</u>
Total of funds	<u><u>1,351,882</u></u>	<u><u>2,299,624</u></u>	<u><u>(2,504,342)</u></u>	<u><u>-</u></u>	<u><u>1,147,164</u></u>

FIELDS OF LIFE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

17. Statement of funds (continued)

Child Sponsorship: We believe that the key to sustainable change is to support the holistic development of individual children as well as their broader school community. The sponsorship programme supports partner schools to ensure a safe and quality learning environment for every child, ultimately maximising the impact on the whole community. The Fields of Life Sponsor a Child Programme supports school development initiatives. We equip and empower partner schools to take ownership of their development, provide quality education and work towards a sustainable future.

Resilience & Livelihoods: This priority area focuses on enhancing livelihood resilience for the marginalised and most vulnerable youth/children and women in East Africa. One of the aims is increasing agricultural production and productivity for children, schools and communities. Our Vocational Training Institute in Gulu, Northern Uganda is helping transform this post-conflict area by providing the opportunity of new skills and employment to hundreds of young people. The need for skills-based learning is more important than ever before. There are currently 261 students at this institute but we hope to increase this to 450 students. Our vision is also to provide renewable, green energy to the Vocational Institute; harnessing the sun's light to empower the next generation of job creators.

Quality Education: Our quality education program concentrates on improving the quality of education in the schools supported by Fields of Life through continuous professional support to the schools, the children, and the communities around the schools.

Health & Wellbeing: This priority area promotes health and wellbeing for the marginalised and most vulnerable children/youth in school and other members of the community in East Africa by increasing access to safe and clean water and improving Menstrual Hygiene Management for adolescent girls through training in making Reusable Menstrual Pads for example.

Fundraising: This fund represents donations received from a specific fundraising event, such as our Water 4 life event, or gala ball, which is advertised as restricted for a specific project.

Teams: this represents donations received to help build, complete or support running costs of schools. This money is raised either by a team or individuals and used to carry out specific projects. Fields of Life specify the projects i.e. school builds, teacher accommodation, kitchens or painting of a school. This fund also consists of money raised by teams to cover any expenses incurred during their stay at their chosen project including accommodation, food, and travel to and from the project.

18. Summary of funds

Summary of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2024 £
General funds	455,005	549,446	(680,343)	(23,614)	300,494
Restricted funds	692,159	1,817,067	(1,730,539)	23,614	802,301
	<u>1,147,164</u>	<u>2,366,513</u>	<u>(2,410,882)</u>	<u>-</u>	<u>1,102,795</u>

FIELDS OF LIFE TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

18. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 July 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 30 June 2023</i>
	£	£	£	£	£
General funds	321,424	540,707	(676,832)	269,706	455,005
Restricted funds	1,030,458	1,758,917	(1,827,510)	(269,706)	692,159
	<u>1,351,882</u>	<u>2,299,624</u>	<u>(2,504,342)</u>	<u>-</u>	<u>1,147,164</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Current assets	333,069	807,301	1,140,370
Creditors due within one year	(32,576)	-	(32,575)
Creditors due in more than one year	-	(5,000)	(5,000)
Difference	1	-	(1)
Total	<u>300,494</u>	<u>802,301</u>	<u>1,102,795</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023</i>	<i>Restricted funds 2023</i>	<i>Total funds 2023</i>
	£	£	£
Current assets	490,138	707,158	1,197,296
Creditors due within one year	(35,133)	-	(35,133)
Creditors due in more than one year	-	(15,000)	(15,000)
Total	<u>455,005</u>	<u>692,158</u>	<u>1,147,163</u>

FIELDS OF LIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(44,369)	(204,717)
Adjustments for:		
Dividends, interests and rents from investments	(4,367)	(2,300)
Decrease/(increase) in debtors	38,055	(41,992)
Decrease in creditors	(12,558)	(14,158)
Net cash used in operating activities	(23,239)	(263,167)

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,083,611	1,102,483
Total cash and cash equivalents	1,083,611	1,102,483

22. Analysis of changes in net debt

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash at bank and in hand	1,102,483	(18,872)	1,083,611
Debt due within 1 year	(10,000)	-	(10,000)
Debt due after 1 year	(15,000)	10,000	(5,000)
	1,077,483	(8,872)	1,068,611

23. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £35,102 (2023: £38,192). At the balance sheet date £3,874 (2023: £6,557) was payable to the fund, which is included within creditors.

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FOR THE YEAR ENDED 30 JUNE 2024

24. Operating lease commitments

At 30 June 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	42,380	29,043
Later than 1 year and not later than 5 years	121,440	99,821
	<u>163,820</u>	<u>128,864</u>

25. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

26. Related party transactions

No Trustee received any remuneration or other benefit from their work with the Charity. Any connection between a Trustee or Senior Management with any organisation the Charity works with must be disclosed to the Board in the same way as any other contractual relationship with the related party.

A separate Company exists in Uganda - Fields of Life East Africa. The company is registered in Uganda as a Company limited by guarantee not having share capital. Their Board consists of local professionals and two international directors.

Fields of Life East Africa receives funds from Fields of Life NI, Fields of Life ROI, Fields of Life GB and Fields of Life USA. Fields of Life NI sent a total of £1,695,764 (2023: £1,829,510) to Fields of Life East Africa during the year.

27. Controlling party

The Charity is controlled by the Board of Trustees.