



**Company Registration Number: NI654291**  
**Charity Number: NIC108041**

**Equipping For Life Ltd**  
(A company limited by guarantee, not having a share capital)

**Annual Report and Unaudited Financial Statements**

**for the financial year ended 31 July 2025**

**Finegan Gibson Ltd**  
**Chartered accountants and Registered auditors**  
**2nd Floor**  
**Causeway Tower**  
**9 James Street South**  
**Belfast**  
**Antrim**  
**BT2 8DN**

**Equipping For Life Ltd**  
(A company limited by guarantee, not having a share capital)  
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## **Equipping For Life Ltd**

(A company limited by guarantee, not having a share capital)

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	Dr Lavinia Boyce Rev David Jardine Suzanne Elizabeth Rebecca McLean Thomas John Stewart (Resigned 17 June 2025) Rachel Swift (Treasurer) Rev Colin James Duncan
<b>Chairperson</b>	Rev Colin James Duncan
<b>Company Secretary</b>	Patricia Hutchinson MBE
<b>Charity Number in Northern Ireland</b>	NIC108041
<b>Company Registration Number</b>	NI654291
<b>Registered Office</b>	Unit 9c Argyle Business Centre 39 North Howard Street Belfast BT13 2AP
<b>Principal Address</b>	Unit 9c Argyle Business Centre 39 North Howard Street Belfast BT13 2AP
<b>Independent Examiner</b>	Finegan Gibson Ltd Chartered accountants 2nd Floor Causeway Tower 9 James Street South Belfast Antrim BT2 8DN

**Equipping For Life Ltd**  
(A company limited by guarantee, not having a share capital)  
**CHAIR'S REPORT**  
for the financial year ended 31 July 2025

This report covers our seventh year of operation.

Our partnerships with a growing number of local Primary Schools continues to increase and prosper with Equipping for Life providing help with reading, tennis coaching and careers education (Inspire). We work in many areas where deprivation has affected both achievement and aspiration and we partner with local schools to provide the best possible service to the children the schools consider would benefit most from the work. Equipping for Life endeavours to provide as much support to the schools as possible and our relationships with them are based on supportive and mutually agreed objectives.

Recent surveys indicate that the schools are satisfied with the service EFL provides and that the Reading Programme is having a very positive impact on the pupils' confidence, reading ability and self-esteem. The children benefit from development of their reading skills and also from spending time on a one-to-one basis with dedicated volunteer mentors. We continue to provide extensive reading and play resources to each of our volunteer teams as well as appropriate training for using the resources. Research shows that there are many benefits for reading for children:

- are more likely to overcome disadvantage caused by inequalities;
- are more likely to be happier, healthier and experience better mental wellbeing and self-esteem;
- are more likely to do better at school and make more progress across the curriculum; and
- are more likely to develop empathy and creativity.

The wisdom, experience and dedication of our volunteers are the main reasons why the work of Equipping for Life is valued by our partner schools. Our 166 volunteers are recruited from churches and, increasingly, from word of mouth through our volunteer community. We continue to refine our recruitment and training procedures to improve the induction experience of the new volunteers. EFL follows the advice and guidance of AccessNI and keeps its procedures in line with recommended best practice.

We continue to expand into different areas and primary schools. During the year we increased the number of partner schools to 27 including North Belfast, East Belfast and Lisburn. We have plans to develop further partnerships in the coming years including in Lisburn, Larne, East Belfast, Mid Antrim, Londonderry and Fermanagh.

The staffing contingent did not change throughout the year, and we continue to operate with 2.2 Full Time Equivalent staff. Brother David Jardine, Equipping for Life's Founder, continues to pray for and support the work of EFL through his involvement as a Trustee, recruitment of volunteers and donors. The Trustees have a very wide range of relevant experience from the private, public, church and charity sectors. There is a large spread of skills within the Trustee team including pastoral care, finance, human resources, management, risk management and legal. Each Trustee meeting begins with prayer. I am very grateful for their commitment, hard work and wisdom.

Our fundraising activities continued successfully with sustainability and strategic planning being key issues for the Trustees. We require financial assistance to pay for staffing, office facilities, ministries and for general administrative overheads. We are indebted to a number of individual donors and to Trusts, who are acknowledged later in this report. God has been very faithful to Equipping for Life and we owe any success to Him.

The Reading Programme continues to be the main outreach in Primary Schools and involves over 300 children. Over the last four years we have also developed the Tennis programme in North Belfast. This involved introducing the children in eight Primary Schools to the sport of tennis. Our Tennis Coach and volunteers rotate around the schools throughout the year and provide basic tennis coaching. The qualitative evaluation by the school Principals remains overwhelmingly positive.

The Inspire Programme, established in September 2022, has the vision of inspiring the children of the Shankill to unlock their potential and help shape their future working lives. For the 2024/25 programme we involved about 400 children with events at Springhill and Blackmountain Primary Schools. As was the case in the previous year, these events were only possible because of the help and support of several businesses and individuals (Inspire Facilitators) who gave so generously of their time and expertise. Pupil and staff evaluations were overwhelmingly positive: 93% of the pupils (who responded) indicated at the end of the Inspire Day, that they had an idea of what they wanted to do when they grew up; 100% of the teachers (who responded) agreed or strongly agreed that the pupils learned a lot about the world of work. We also had follow-up activities with schools who had completed an Inspire Day which included a field trip to the Welcome Evangelical Church to learn about the inspirational life of Amy Carmichael and the fascinating history of the textile mills and workers in North Belfast. Our hope is that a seed will be planted in the lives of these young children, the next generation on the Shankill Road, and that this will come to fruition as the children progress in life to achieve their full potential.

Finally, I wish to thank our Board members for their valuable input and assistance. The Trustees continue to endeavour to provide good governance to the staff and volunteers of Equipping for Life. I would also like to thank the staff for their diligence, commitment and hard work for maintaining and developing the influence and effectiveness of

## **Equipping For Life Ltd**

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### **CHAIR'S REPORT**

for the financial year ended 31 July 2025

Equipping for Life. Not least, to thank the volunteers who so freely give of their time to encourage and support the children they meet.

Rev. Colin Duncan  
Chairperson  
Equipping for Life Ltd

**Equipping For Life Ltd**  
(A company limited by guarantee, not having a share capital)  
**TRUSTEES' ANNUAL REPORT**  
for the financial year ended 31 July 2025

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 July 2025.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Equipping For Life Ltd present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 July 2025.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

### **Mission, Objectives and Strategy**

#### **Objectives**

Vision: Young people and families equipped and empowered; communities revitalised.

Mission: To equip people so they can fulfil their potential.

Values: Faith, Integrity, Equality, Commitment and Hope.

The charitable company's legal objects as set out in its governing document (Articles of Association) are:

- The prevention or relief of poverty;
- The advancement of education; and
- The advancement of religion.

Its aims are:

1. To develop and refine volunteer enabled initiatives, that have measurable outputs and outcomes, and are delivered, in partnership with schools, churches and communities in North and West Belfast;
2. To explore the possibility and then expand into other areas, towns and cities through the application of tried and tested volunteer enabled initiatives, in partnership with schools, churches and communities; and
3. To research and identify new opportunities, partnerships and initiatives through which volunteer teams can assist young people, their families and their communities be equipped, empowered and revitalised; and
4. To enable sound governance, finance, administration and further development.

Main Activities, Projects, Services:

- Promotion of EFL
- Recruitment of volunteers
- Access NI checking of volunteers
- Training of volunteers
- Placing volunteers in schools
- Volunteer management
- Volunteer evaluation
- Pilot employability support, in partnership with training organisations
- Identify opportunities to work in partnership with community cohesion initiatives
- Governance of EFL
- Internal and external communications
- Staff recruitment and training
- Financial management of EFL
- Income generation
- Administration

Volunteers are sourced from local churches and other organisations, including schools and colleges and through recruitment by existing volunteers.

## **Equipping For Life Ltd**

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### **TRUSTEES' ANNUAL REPORT**

for the financial year ended 31 July 2025

Public benefit.

The trustees have complied with the duty to have due regard to the Charity Commission for Northern Ireland's statutory guidance on the public benefit requirement issued under the Charities Act (NI) 2008.

The trustees believe that the charitable company provides a public benefit in a number of ways through the undertaking of a range of projects.

#### **Achievements and Performance**

In 2024/2025, the seventh year of operation:

1. 5 Meetings of Trustees during the year.
2. 9 Meetings of Sub-Committees during the year.
3. Monthly Leadership meetings during the year.
4. 6 Child Protection training sessions held for new volunteers.
5. 18 new volunteers recruited.
6. 166 active volunteers working in schools end of Academic year 2024.
7. Number of partner schools increased to 30.
8. Reading and play resources provided to each new Team.
9. 8 schools receiving free tennis coaching involving 1 tennis coach and 2 volunteers.
10. Regular contact maintained with all Head Teachers.
11. Regular contact maintained with all Volunteer Tutors.
- 12.5 Training and celebration sessions held with Volunteers Tutors and Team Leaders, lunch included.
13. Contact made via weekly Zoom prayer meetings.
14. 44 Prayer events held during the year (including weekly Zoom prayer meetings).
15. Total number of supporting Prayer Partners is 450 including Volunteer Mentors.
- 16.2 Inspire Days hosted in Greater Shankill Schools involving 400 children.
- 17.2 Amy Carmichael Days in partnership with the Welcome Church, Cambrai Street, Belfast.
18. Partnerships developed with over 30 businesses and individuals who assisted at the Inspire Days.

#### **Financial Review**

The results for the year are set out on pages 12 to 13.

The charitable company returned net incoming resources for the year of £(24,016) (2024: £(13,132)), of which £0 (2024: £(2,506)) was restricted.

#### **Financial Results**

At the end of the financial year the charity has assets of £95,820 (2024 - £126,931) and liabilities of £4,006 (2024 - £11,101). The net assets of the charity have decreased by £(24,016).

#### **Reserves Position and Policy**

##### **Reserves Policy**

The charitable company's ongoing policy is to retain a minimum level of reserves which matches the needs of the organisation both at the current time and in the foreseeable future. The trustees will strive to maintain reserves in the future sufficient to meet statutory obligations, committed expenditure, core salaries and running costs for a period equivalent to 6 months annual expenditure. The trustees believe that a minimum period of 6 months is necessary in order that there is continuity of service.

The charitable company will continue to monitor compliance with this policy on a regular basis and the Board will review the appropriateness of the policy annually.

In addition to this minimum level of reserves, Equipping for Life Ltd aspires to build reserves for the purposes of strategic growth and development in line with its Operational Plan as summarised under "Plans for the future".

Free reserves are those unrestricted reserves not designated, nor invested in fixed assets, which are available for general use and which can be designated for future developments. At 31 July 2025 their level was £28,339 (2024: £52,130), whilst 6 months core salaries and running costs and statutory redundancy liabilities would equate to approximately £24,518-£49,036 (2024: £21,395-£42,791).

**Equipping For Life Ltd**  
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**TRUSTEES' ANNUAL REPORT**  
for the financial year ended 31 July 2025

**Trustees**

The trustees who served throughout the financial year, except as noted, were as follows:

Dr Lavinia Boyce  
Rev David Jardine  
Suzanne Elizabeth Rebecca McLean  
Thomas John Stewart (Resigned 17 June 2025)  
Rachel Swift (Treasurer)  
Rev Colin James Duncan

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served during the financial year was:

Patricia Hutchinson MBE

**Compliance with Sector-Wide Legislation and Standards**

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Equipping For Life Ltd subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

**Going Concern**

The trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they 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.

**Risk Management**

The principles of good governance are embedded within all aspects of Equipping for Life Ltd.'s operations with management and staff being keenly aware of the Board's responsibility of ensuring that the organisation protects itself from financial exposure and reputational damage. A close working relationship is maintained between the Board and management to ensure that operationally staff are aware of the standards required of them by the Board and that the Board is always in a position to provide guidance and support to management in the discharge of their duties. This two-way relationship is a key feature of Equipping for Life Ltd.'s governance arrangements and is a key strength of the charitable company.

**Plans for the future**

Objectives:

1. Aim: To develop and refine volunteer enabled initiatives, that have measurable outputs and outcomes, and are delivered, in partnership with schools, churches and communities in North and West Belfast.
  - 1.1 Greater Shankill collective approach to EFL volunteer led educational support
  - 1.2 Further develop literacy support in primary schools
  - 1.3 Explore further appropriate employability support for local primary schools
  - 1.4 Pilot and develop a whole school partnership model
  - 1.5 Explore and pilot community education initiatives in partnership with local groups and organisations
2. Aim: To explore the possibility and then expand into other areas, towns and cities through the application of tried and tested volunteer enabled initiatives, in partnership with schools, churches and communities.
  - 2.1 Continue to develop links with schools in Armagh, Lisburn, East Belfast and East Antrim to enable strong and stable partnerships to be established
  - 2.2 Increase the number of volunteer teams in the development areas
  - 2.3 Refine the recruitment, training and support procedures to enable new teams to provide more effective mentoring in schools
3. Aim: To research and identify new opportunities, partnerships and initiatives through which volunteer teams can assist young people, their families and their communities be equipped, empowered and revitalised.
  - 3.1 Identify opportunities to work in partnership with schools, businesses and individuals to empower primary aged children to develop into caring and effective adults
  - 3.3 Build on the work done through the Inspire Days to enable schools to continue to develop their careers provision and education
4. Aim: To enable sound governance, finance, administration and further development
  - 4.1 Effective governance of EFL
  - 4.2 Organisational handbook of required legal and operational related policies and procedures

## **Equipping For Life Ltd**

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### **TRUSTEES' ANNUAL REPORT**

for the financial year ended 31 July 2025

- 4.3 Effective internal and external communications
- 4.4 Effective marketing /PR/media plan
- 4.5 Effective volunteer recruitment and management
- 4.6 Effective staff and volunteer training plan
- 4.7 Effective financial management of EFL
- 4.8 Effective income generation strategy
- 4.9 Effective administration of EFL
- 4.10 Further development of EFL planned and modelled effectively
- 4.11 Effective management of liaison with EFL centres

**Approved by the Board of Trustees on 10 March 2026 and signed on its behalf by:**



**Rev Colin James Duncan**  
Chairperson



**Rachel Swift (Treasurer)**  
Trustee

## **Equipping For Life Ltd**

(A company limited by guarantee, not having a share capital)

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

for the financial year ended 31 July 2025

The trustees, who are also directors of Equipping For Life Ltd for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 charity and of the net income or expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the Board of Trustees on 10 March 2026 and signed on its behalf by:**

  
\_\_\_\_\_  
**Rev Colin James Duncan**  
Chairperson

  
\_\_\_\_\_  
**Rachel Swift (Treasurer)**  
Trustee

## **Equipping For Life Ltd**

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# **INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF EQUIPPING FOR LIFE LTD**

We have examined the financial statements of the charity for the financial year ended 31 July 2025, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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 charity and the charity's members, as a body, for our work, or for this report.

### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

### **Basis of independent examiner's report**

We have examined your charity financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the 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.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

### **Independent examiner's statement**

We 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 financial statements to be reached.



**FINEGAN GIBSON LTD**

Chartered accountants and Registered auditors

2nd Floor

Causeway Tower

9 James Street South

Belfast

Antrim

BT2 8DN

**Date: 10 March 2026**

**Equipping For Life Ltd**  
(A company limited by guarantee, not having a share capital)  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating an Income and Expenditure Account)  
for the financial year ended 31 July 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
<b>Income</b>							
Donations and legacies	4.1	7,857	-	7,857	10,715	-	10,715
Charitable activities	4.2	53,578	11,500	65,078	12,985	48,750	61,735
<b>Total income</b>		<b>61,435</b>	<b>11,500</b>	<b>72,935</b>	<b>23,700</b>	<b>48,750</b>	<b>72,450</b>
<b>Expenditure</b>							
Charitable activities	5.1	85,451	11,500	96,951	31,504	54,078	85,582
<b>Net income/(expenditure)</b>		<b>(24,016)</b>	<b>-</b>	<b>(24,016)</b>	<b>(7,804)</b>	<b>(5,328)</b>	<b>(13,132)</b>
Transfers between funds		-	-	-	(2,822)	2,822	-
<b>Net movement in funds for the financial year</b>		<b>(24,016)</b>	<b>-</b>	<b>(24,016)</b>	<b>(10,626)</b>	<b>(2,506)</b>	<b>(13,132)</b>
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	17	115,830	-	115,830	126,456	2,506	128,962
<b>Total funds at the end of the year</b>		<b>91,814</b>	<b>-</b>	<b>91,814</b>	<b>115,830</b>	<b>-</b>	<b>115,830</b>

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

## Equipping For Life Ltd

(A company limited by guarantee, not having a share capital)

Company Number: NI654291

### BALANCE SHEET

as at 31 July 2025

	Notes	2025 £	2024 £
<b>Fixed Assets</b>			
Tangible assets	12	139	704
<b>Current Assets</b>			
Debtors	13	190	-
Cash at bank and in hand		95,491	126,227
		<b>95,681</b>	<b>126,227</b>
<b>Creditors: Amounts falling due within one year</b>	14	<b>(4,006)</b>	<b>(11,101)</b>
<b>Net Current Assets</b>		<b>91,675</b>	<b>115,126</b>
<b>Total Assets less Current Liabilities</b>		<b>91,814</b>	<b>115,830</b>
<b>Funds</b>			
Designated funds (Unrestricted)		29,016	62,996
General fund (unrestricted)		62,798	52,834
<b>Total funds</b>	17	<b>91,814</b>	<b>115,830</b>


These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.


For the financial year ended 31 July 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss for the 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 charity.

**Approved by the Board of Trustees and authorised for issue on 10 March 2026 and signed on its behalf by**

  
Rev Colin James Duncan  
Chairperson

  
Rachel Swift (Treasurer)  
Trustee

## **Equipping For Life Ltd**

(A company limited by guarantee, not having a share capital)

# **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

### **1. GENERAL INFORMATION**

Equipping For Life Ltd is a company limited by guarantee incorporated in Northern Ireland. The registered office of the charity is Unit 9c, Argyle Business Centre, 39 North Howard Street, Belfast, BT13 2AP which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

#### **Statement of compliance**

The financial statements of the charity for the financial year ended 31 July 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

#### **Cash flow statement**

The charity has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small charity.

#### **Fund accounting**

The following are the categories of funds maintained:

#### **Restricted funds**

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

#### **Unrestricted funds**

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

#### **Income**

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

#### **Income from charitable activities**

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

## Equipping For Life Ltd

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### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

#### Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Equipment	25% Straight line
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#### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

#### Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

**Equipping For Life Ltd**

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**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

**Taxation and deferred taxation**

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Pensions**

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Annual contributions payable to the charity's pension scheme are charged to the income and expenditure account in the period to which they relate

**Financial Instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Equipping For Life Ltd**

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**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgements in applying the entity's accounting policies- There are no critical judgements in applying the charitable company's accounting policies. Critical accounting estimates and assumptions- There are no critical accounting estimates and assumptions.

<b>4. INCOME</b>					
<b>4.1 DONATIONS AND LEGACIES</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations		5,585	-	5,585	10,615
Donations in Kind		-	-	-	100
Gift Aid		2,272	-	2,272	-
		<u>7,857</u>	<u>-</u>	<u>7,857</u>	<u>10,715</u>
<b>4.2 CHARITABLE ACTIVITIES</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable Activities:</b>					
Ardbarron Trust		12,000	-	12,000	11,000
Mason Glen		40,000	-	40,000	39,750
Benefact Trust		-	-	-	9,000
Sundry		1,578	-	1,578	1,985
LFT Charitable Trust		-	4,000	4,000	-
TBF Thompson		-	7,500	7,500	-
		<u>53,578</u>	<u>11,500</u>	<u>65,078</u>	<u>61,735</u>
<b>5. EXPENDITURE</b>					
<b>5.1 CHARITABLE ACTIVITIES</b>		<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2025</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>2024</b>
					<b>£</b>
Expenditure on charitable activities		<u>5,918</u>	<u>-</u>	<u>91,033</u>	<u>96,951</u>
<b>5.2 SUPPORT COSTS</b>				<b>Charitable Activities</b>	<b>2025</b>
				<b>£</b>	<b>2024</b>
				<b>£</b>	<b>£</b>
Finance Costs			747	747	938
General Office			3,666	3,666	4,783
Premises			5,885	5,885	5,224
Staff Costs			78,543	78,543	67,467
Governance costs			2,192	2,192	1,751
			<u>91,033</u>	<u>91,033</u>	<u>80,163</u>

continued

**Equipping For Life Ltd**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

**6. ANALYSIS OF SUPPORT COSTS**

	2025	2024
	£	£
Finance Costs	747	938
General Office	3,666	4,783
Premises	5,885	5,224
Staff Costs	78,543	67,467
Governance costs	2,192	1,751
	<u>91,033</u>	<u>80,163</u>

**7. NET INCOME**

	2025	2024
	£	£
<b>Net Income is stated after charging/(crediting):</b>		
Depreciation of tangible assets	685	916
Operating lease rentals		
- Office equipment	668	-
Independent Examiner's remuneration:		
- independent examination services	1,946	1,686
	<u>1,946</u>	<u>1,686</u>

**8. EMPLOYEES AND REMUNERATION**

**Number of employees**

The average number of persons employed (including executive trustees) during the financial year was as follows: 4

	2025	2024
	Number	Number
Part time equivalent	<u>4</u>	<u>4</u>

The staff costs comprise:

	2025	2024
	£	£
Wages and salaries	62,730	55,778
Social security costs	15,079	10,908
Pension costs	613	780
	<u>78,422</u>	<u>67,466</u>

**9. EMPLOYEE BENEFIT**

No employee received employee benefits of more than £60,000 during the year (2024:Nil).

**10. KEY MANAGEMENT PERSONNEL**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £57,675 (2024:£37,484).

**11. TRUSTEE REMUNERATION**

As a member of the Society of Saint Francis, Brother David Jardine (founder and trustee of Equipping for Life Ltd) has taken a vow of poverty and is not in receipt of a salary. He is paid expenses by Equipping for Life Ltd and in the year ended 31 July 2025 received £Nil (2024:£Nil), £Nil of which was from restricted received from this purpose (2024: £Nil).

**Equipping For Life Ltd**  
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**12. TANGIBLE FIXED ASSETS**

	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 August 2024	5,375	5,375
Additions	120	120
Disposals	(200)	(200)
	<u>5,295</u>	<u>5,295</u>
At 31 July 2025	5,295	5,295
<b>Depreciation</b>		
At 1 August 2024	4,671	4,671
Charge for the financial year	685	685
On disposals	(200)	(200)
	<u>5,156</u>	<u>5,156</u>
At 31 July 2025	5,156	5,156
<b>Net book value</b>		
At 31 July 2025	<u><u>139</u></u>	<u><u>139</u></u>
At 31 July 2024	<u><u>704</u></u>	<u><u>704</u></u>

**13. DEBTORS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	<u>190</u>	<u>-</u>

**14. CREDITORS**

<b>Amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Taxation and social security costs	1,509	1,120
Accruals and deferred income	2,497	9,981
	<u><u>4,006</u></u>	<u><u>11,101</u></u>

**15. PENSION COSTS - DEFINED CONTRIBUTION**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Pension costs amounted to £613 (2024 - £780).

**16. RESERVES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
At the beginning of the year	115,830	128,962
Deficit for the financial year	(24,016)	(13,132)
	<u><u>91,814</u></u>	<u><u>115,830</u></u>
At the end of the year	91,814	115,830

**Equipping For Life Ltd**  
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<b>17. FUNDS</b>					
<b>17.1 RECONCILIATION OF MOVEMENT IN FUNDS</b>				<b>Unrestricted Funds</b>	<b>Total Funds</b>
				<b>£</b>	<b>£</b>
At 1 August 2023				126,456	128,962
Movement during the financial year				(10,626)	(13,132)
At 31 July 2024				115,830	115,830
Movement during the financial year				(24,016)	(24,016)
At 31 July 2025				<b>91,814</b>	<b>91,814</b>
<b>17.2 ANALYSIS OF MOVEMENTS ON FUNDS</b>					
	<b>Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance</b>
	<b>1 August</b>			<b>between</b>	<b>31 July</b>
	<b>2024</b>			<b>funds</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
LFT Charitable Trust	-	4,000	4,000	-	-
TBF Thompson	-	7,500	7,500	-	-
	-	11,500	11,500	-	-
<b>Unrestricted funds</b>					
Designated funds	62,216	-	33,200	-	29,016
Unrestricted General	53,614	61,435	52,251	-	62,798
	115,830	61,435	(85,451)	-	91,814
<b>Total funds</b>	<b>115,830</b>	<b>72,935</b>	<b>96,951</b>	<b>-</b>	<b>91,814</b>

Funds amounting to £25,000 had been earmarked to support the future development of regional "approved centres" in 2021. A decision was made by the trustees to release this in 2022.

The Reading Programme is the core aspect of Equipping for Life's work in the community. Over the past 18 months the number of schools partnering with EFL has almost trebled, with nearly 250 children per week having 30-minute sessions with our Volunteer Tutors. These sessions offer invaluable opportunities for one-to-one reading and mentoring support to the children. £50,000 has been designated to enable the Reading Programme to continue this year.

<b>17.3 ANALYSIS OF NET ASSETS BY FUND</b>					
	<b>Fixed assets</b>	<b>Current assets</b>	<b>Current liabilities</b>	<b>Total</b>	
	<b>- charity use</b>				
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
Unrestricted general funds	139	95,681	(4,006)	91,814	
	<b>139</b>	<b>95,681</b>	<b>(4,006)</b>	<b>91,814</b>	

## **Equipping For Life Ltd**

(A company limited by guarantee, not having a share capital)

### **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

#### **18. STATUS**

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

#### **19. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the Charity since the financial year-end.

#### **20. NON-EXCHANGE TRANSACTIONS**

The charitable company benefits from the contribution of unpaid volunteers, including Volunteer Tutors. Their contribution is not accounted for due to the lack of a reliable basis of measurement. The tutors' training is provided internally, supplemented by training provided free of charge by NICVA and churches.

The charitable company also benefits from the ongoing maintenance of its website by Alan Graham, a volunteer who has gained some experience in this area.

**EQUIPPING FOR LIFE LTD**  
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**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

## Equipping For Life Ltd

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### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### OPERATING STATEMENT

for the financial year ended 31 July 2025

	<b>Schedule</b>	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Income		<b>72,935</b>	72,450
Charitable activities and other expenses	<b>1</b>	<b>(96,951)</b>	<b>(85,582)</b>
<b>Net deficit</b>		<b>(24,016)</b>	<b>(13,132)</b>

## Equipping For Life Ltd

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### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES

for the financial year ended 31 July 2025

	2025	2024
	£	£
<b>Expenses</b>		
Wages and salaries	62,730	55,778
Social security costs	15,079	10,908
Staff defined contribution pension costs	613	780
Staff training	121	351
Reading Expenses	1,178	-
Inspire Program	2,924	2,994
Rent payable	3,642	3,579
Hospitality	1,187	-
Insurance	755	800
Leasing of office equipment	668	-
IT Software and Consumables	326	60
Light and heat	820	846
General Expenses	721	-
Tennis Expenses	1,418	-
Printing and stationery	770	1,095
Office Equipment	(69)	348
Telephone	389	678
Computer costs	-	964
Activity costs- restricted tennis	-	1,620
Activity costs- unrestricted	398	454
General expenses	88	1,282
Legal and professional	120	-
IT Consultancy fees	59	49
Accountancy	126	16
Auditor's/Independent Examiner's remuneration	1,946	1,686
Bank charges	62	22
Subscriptions	195	356
Depreciation	685	916
	<u>96,951</u>	<u>85,582</u>