

Registered number: NI686864
Charity number: NIC 109067

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees Mr S Fleming
Mr P I Hodge
Mr J McFadden
Prof T G Parks (resigned 22 June 2023)
Mrs S L McFadden (appointed 1 September 2023)

Company registered number NI686864

Charity registered number NIC 109067

Registered office Suite 2.06
Custom House
Custom House Square
Belfast
BT1 3ET

Independent auditors UHY Hacker Young Fitch Limited
Chartered Accountants and Statutory Auditors
Suite 2.06
Custom House
Custom House Square
Belfast
BT1 3ET

Bankers Danske Bank Limited
Donegall Square West
Belfast
BT1 6JS

ABUNDANT NEW LIFE TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Directors (who are also Trustees of the charitable company) present their annual report together with the audited financial statements of the Company for the year 1 April 2023 to 31 March 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

in setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charities Commission for Northern Ireland relating to public benefit.

Their main objectives includes the following:

1. To promote and advance the Christian Faith.
2. Relieve those in need by reason of youth, age, ill-health, financial hardship or other disadvantage.

b. Activities undertaken to achieve objectives

Abundant New Life Trust seeks to bring benefit to individuals and wider society by making the Bible more widely available through providing portions of the Bible in different languages.

Through providing some of the needs of those in poverty by helping to supply food, water, housing and shelter, and working in conjunction with others bringing relief, Abundant New Life Trust seeks to help relieve those in need.

Through teaching about Evangelical Christian beliefs and practices, the proclamation of the Gospel of Jesus Christ and the promotion of Christian values and moral improvement, Abundant New Life Trust seeks to promote the Christian Faith.

Abundant New Life Trust has two volunteers who make themselves available to meet and discuss issues with people in need. Abundant New Life Trust will also seek to support Ministries that are recognised for their work and experience in helping people.

c. Main activities undertaken to further the Company's purposes for the public benefit

The directors are aware of the Charity's Commission for Northern Ireland's general guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion and the relief of those in need. This is taken into consideration when reviewing the charity's aims and objectives in planning future activities.

ABUNDANT NEW LIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Review of activities

The results for the year are as set out on pages 9 to 11. During the year the Trust made donations to 38 charitable organisations.

Financial review

a. 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.

b. Reserves policy

The charity finished the year with a surplus of £767,403 and reserves of £767,403. All funds at the end of the year were unrestricted resources. The Trustees are satisfied with the results for the year.

Structure, governance and management

a. Constitution

Abundant New Life Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 28 February 2022. Abundant New Life Trust is registered with the Charity Commission for Northern Ireland, its charity number is NIC 109067.

The company was incorporated on 24 March 2022.

The principal objective of the charity is the advancement of the Christian Faith, relief of those in need by reason of youth, age, ill health, financial hardship or other disadvantage.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The day-to-day responsibility for the provision of services rests with the Trustees, who ensure that the Trust delivers the service specified and complies with all relevant laws and regulations.

d. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

ABUNDANT NEW LIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

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 year. 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, 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 and signed on their behalf by:


.....
Mr J McFadden


.....
Mr S Fleming

Date: 27 August 2024