Charity registration number 20042677 (Republic of Ireland)

Company registration number 352300

FIELDS OF LIFE TRUST COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

FIELDS OF LIFE TRUST COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees (also directors)	G Byrne L Bottaro G Hohn S Kilpatrick	 (Appointed 27 November 2025)
Secretary	J Sparkes	
Senior management	G Hohn T Gaston A Gason	Chairperson CEO Head of Ireland
Charity number	20042677	
Company number	352300	
Principal address	PO Box 9 North Cork Delivery Unit Co. Cork Ireland	
Registered office	Treetops Brides Glen Road Shankill Co. Dublin Ireland	
Auditor	UHY Farrelly Dawe White Limited FDW House Blackthorn Business Park Coes Road Dundalk Co. Louth Ireland	
Bankers	AIB Old Bray Road Cornelscourt Dublin 18 Co. Dublin Ireland	

FIELDS OF LIFE TRUST COMPANY LIMITED BY GUARANTEE

CONTENTS

	Page
Trustees' report	1 - 6
Statement of trustees' responsibilities	7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 24

FIELDS OF LIFE TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees, who are also the directors of Fields of Life Trust Company Limited by Guarantee for the purpose of company law, present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, charity and company law, the Companies Act 2014 and "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 (Charities SORP (FRS 102)).

The report provides information on Fields of Life's activities and financial performance and forms part of a range of public information designed to give an open account of our work.

Objectives and activities

From June 2021, as set out in The Constitution, Fields of Life Trust Limited upholds the Christian Faith in both word and deed, and its objects are specifically restricted to the following (the "Objects"):

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.

Achievements and performance

Raising of support

As a Board, we were so thankful to all of our supporters who helped us raise all that was needed to carry out the desired projects in East Africa in the last year. Overall income increased by 13.8% on previous year which is an incredible achievement.

Review of activities

The details below provide a summary of the work we do in each of our priority areas in East Africa due to the support from Fields of Life Trust Limited 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 which aims 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 2026. During the year, the decision was taken to extend the Strategic Plan period 2021-2026 by 2 more years up to 2028, to allow for sufficient implementation which was interrupted by the COVID-19 lockdown.

In the year ending June 2025, Fields of Life reached a total of 70,148 children and young people through our four main strategic areas. This was achieved through 10 main projects:

- Child Sponsorship
- Community Water Health and Sanitation and Hygiene (WASH)
- I AM GIRL 5
- I AM LOVED
- THRIVE East-Central and Western Uganda (TECW)
- THRIVE Northern Uganda Phase 2 (TNUP2)
- THRIVE VTI
- THRIVE South Sudan (TSSD)
- THRIVE Rwanda Program (TRP)
- Vocational Training Institute Bursaries

Quality Education

In the year 2024/25, **29,454 children and young people** were impacted through the strategic area of Quality Education. Key achievements over the year include:

- Our THRIVE programmes, enabling every child to say “I am fed, I am educated, I am safe, and I am loved,” was active in 39 schools across Uganda, Rwanda and South Sudan, impacting 27,712 children and young people.
- 1 Early Childhood Development (ECD) centre was constructed at St Stephen’s Musalaba Primary and Nursery School in Northern Uganda.
- The Early Childhood Development learning framework was rolled out to 16 schools in Uganda and Rwanda.
- 1 new 4-class classroom block was constructed at Nakawonzo Primary school in Eastern Uganda.
- 9 additional infrastructures were constructed, including perimeter security fences at 3 schools, eco-kitchens at 3 schools, and renovations of classroom blocks at St Peter’s Primary in Ibba, South Sudan, and Jehovah Jireh Primary in Uganda.
- 305 primary and secondary teachers were supported to undergo Continuous Professional Development (CPD).
- 56 Students were supported to attend and complete tertiary education.
- 1,686 highly vulnerable children were directly supported through sponsorship to enrol, stay, and complete school.
- 7 schools were equipped with computers and digital literacy training.
- 10 Internship Opportunities were created for continuing students and graduates.
- 22,551 children and young people engaged holistically to realise their potential and develop emotionally, spiritually, morally and socially
- 1,600 bibles were gifted to children and young people.
- In total we partnered with over 80 schools across 27 districts in Uganda, Rwanda and South Sudan to promote school enrolment, retention, completion, and the spiritual development.

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

- 95% (17,267) learners passed with grade 1 to grade 3 against a target of 85%.
- Learners’ regular attendance was at 91% against a target of 80%.
- Teachers using learner-centred and inclusive teaching methods was 98% against a target of 65%
- Ratio of girls to boys enrolled in schools was at 49:51 against a target of 50:50.
- The proportion of children who are satisfied with the teaching quality in schools was 88% against a target of 80%
- 92% of pupils in partner schools are now aware of at least 3 structures where they can report child abuse.

Health and Wellbeing

In the year 2024/25, 49,802 children and young people were impacted through strategic focus area of Health and Wellbeing. Key achievements over the year include:

- Construction of 13 girls’ friendly VIP toilet blocks in schools, impacting more than 10,592 children.
- 3,791 adolescent girls and boys were trained in making Re-Usable Menstrual Pads (RUMPs) and liquid soap.
- Drilling of 40 deep boreholes, serving 20,510 people with clean water.

- Community Led Total Sanitation (CLTS) was completed in 42 villages in Butaleja and Namutumba, Uganda, including training 96 village health teams and engaging more than 6,044 individuals. As a result, more than 520 family pit latrines were constructed. This was done in partnership with local partner, A Little Bit of Hope.
- Installation of 12 Rainwater Harvesting Tanks at schools, impacting 17,864 children.

These interventions led to the following results:

- 58% of the population in the 42 communities of Community Led Total Sanitation (CLTS) intervention were using safely managed sanitation facilities, including a hand-washing facility with soap and water. This was achieved in less than 6 months.
- 88% of boys and girls at partner schools practice handwashing with soap.
- 25,510 people have had their water hauling time reduce to less than 30 minutes, freeing up time for school, work and other activities.

124 child mothers returned to school as a result of I AM GIRL interventions.

Resilience and Livelihoods

In the year 2024/25, 9,887 children and young people were impacted through strategic focus area of Resilience and Livelihoods. Key achievements over the year include:

- Direct bursary support was given to 257 youths for vocational skills.
- 322 students were enrolled at Archbishop Janan Luwum Vocational Training Institute, founded by Fields of Life.
- 108 vulnerable youths were supported in entrepreneurial leadership courses, including 25 who completed the Aspire Course in partnership with Sinapis.
- Formation and support of 40 Village Savings and Loans Associations.
- 10 schools in Rwanda underwent training on agriculture to support school feeding.

These interventions led to the following results:

- 90% of the youths who completed vocational training had got a job or created one regardless of whether using a skill attained or not.
- 85% of the supported schools used their own produce to provide a daily meal to all learners.

Institutional Growth and Development

Another core aim of the strategic plan is to strengthen the institutional capacity of Fields of Life for efficient and effective programme operations by June 30, 2028. It aims at strengthening internal processes, systems for efficiency and effectiveness; strengthening partnerships and mutual engagement and strengthening Corporate Governance.

Teams

One school group and one private group travelled out to East Africa during the course of the year on fact-find teams.

Financial Review

Income and expenditure

Income for the year was €770,358 compared to 2024 at €676,952. Total expenditure decreased to €656,176 (2024: €758,635) and gross expenditure on Charitable Activities decreased to €507,901 (2024 €694,290). The amount of money spent on charitable activities represented 77% (2024: 92%) of total expenditure. If excluding other material expenditure. the amount spent on charitable activities would increase to 86% (2024: 92%).

Fields of Life has received support from Irish Aid (part of the Department for Foreign Affairs– DFA) for a number of years. Since 2019, at the request of Irish Aid/ DFA, this funding is channelled through Fields of Life Trust (Northern Ireland).

All restricted funds held by Fields of Life Trust Limited are used on projects in East Africa and the developing world. 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. (i.e. any deficit is met from accumulated fund balances).

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.

Financial review

Reserves

The Board of Trustees reviews the reserves on a quarterly basis. Three to twelve months operational costs are held in reserves. Only funds that have been raised are sent to Fields of Life Uganda, to be utilised in the project areas. There is therefore little risk of the fund running into deficit. 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 €343,620 (2024: €186,740). Unrestricted funds at year end were €21,883 (2024: €64,587).

Structure, governance and management

Governing Document

Fields of Life Trust Limited is a charitable company limited by guarantee governed by its Constitution.

Organisational structure and decision making

The company is governed by a Board of Trustees. The Board meets at least four times during the financial year with additional meetings called if necessary.

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

Appointment of Trustees/Directors

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. Prospective candidates may 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.

Staff and Trustee Changes

There have been no staff or trustee/director changes in the period however there were a number of changes post year end.

Simon Kilpatrick was appointed director on the 27 November 2025.

Heidi O'Sullivan resigned as director on the 17 September 2025 and Joyce Sparks resigned on 27 November 2025.

Joyce Sparks also resigned as secretary on the 27 November 2025 and Graham Hohn was appointed as secretary on 27 November 2025.

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

Trustee/director induction and training

Through membership of the Board, Trustees have oversight and develop their knowledge of all of the charity's key activities. Trustees also meet regularly with Fields of Life staff members and 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.

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 ROI staff are connected to the wider Fields of Life work.

At a governance level, the Board and staff have worked to ensure Fields of Life operates in compliance with the Charities Regulator Charities Governance Code.

Pay policy for staff

The board of directors, who are the charity's trustees, have overall oversight of the activities of the charity. This includes responsibility for considering, and where relevant, approving any pay increases for all staff. All staff posts are based on The Wheel (a body which represents and supports charitable and community organisations in the Republic of Ireland) pay scales which are sectorally benchmarked and relevant to this jurisdiction.

Risk Management

The Board of Trustees along with the CEO has overall responsibility for Fields of Life Trust Limited's 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 in 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;
- 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, if required. It was formally reviewed in January 2025 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;
- Strong, credible and professional legal, HR and accounting advice in place;
- Only funds raised are delivered to East African projects and a reserves policy in place to ensure minimal risk of funds running into deficit.

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 were reported in Summer 2024. The Senior Leadership Team at head office, along with our Ugandan colleagues and members of the Board then met to review how we were performing against our targets. We were pleased with the outcome and findings of the review, however the decision was taken to extend the Strategic Plan period 2021-2026 by 2 more years up to 2028, to allow for sufficient implementation which was interrupted by the COVID-19 lockdown.

Going concern

The Trustees believe there are no material uncertainties that cast significant doubt about the company's ability to continue as a going concern and the financial statements have been prepared on this basis.

Related party Relationships

Fields of Life is closely associated with Fields of Life Trust (Northern Ireland), Fields of Life East Africa (Uganda) 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 Trust Limited (Republic of Ireland), Fields of Life USA and Fields of Life East Africa (Uganda). Either the Chair or a nominated Director 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. Graham Hohn, as Chair of Fields of Life Trust Limited, sits on the board of Fields of Life International.

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.

Accounting records

The company's trustees acknowledge their responsibilities under sections 281 to 285 of the Companies Act 2014 to ensure that the company keeps adequate accounting records. The following measures have been taken:

- the implementation of appropriate policies and procedures for recording transactions;
- the employment of competent accounting personnel with appropriate expertise;
- the provision of sufficient company resources for this purpose;
- liaison with the company's external professional advisers.

The accounting records are held at the company's principal address of PO Box 9, North Cork Delivery Unit, Co. Cork, Ireland.

Auditor

In accordance with the Companies Act 2014, section 383(2), UHY Farrelly Dawe White Limited continue in office as auditor of the company.

Disclosure of information to auditor

Each of the trustees in office at the date of approval of this annual report confirms that:

- so far as the trustees are aware, there is no relevant audit information of which the company's auditor is unaware, and
- the trustees have taken all the steps that he / she ought to have taken as a trustee in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

The trustees' report was approved by the Board of Trustees.

Garrett Byrne
Garrett Byrne (Apr 9, 2026 15:41:40 GMT+1)

G Byrne
Trustee

Graham Hohn
Graham Hohn (Apr 8, 2026 20:26:41 GMT+1)

G Hohn
Trustee

2 April 2026

FIELDS OF LIFE TRUST COMPANY LIMITED BY GUARANTEE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2025

The trustees, who are also the directors of Fields of Life Trust Company Limited by Guarantee for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council, as modified by the Charities SORP (FRS 102). Under company law, the trustees must not approve the financial statements unless he/she are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the or of the company for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, 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 company will continue in business.

The trustees are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Trustees Report comply with the Companies Act 2014 and enable the financial statements to be audited. The trustees 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.

By order of the Board of Trustees

Garrett Byrne
Garrett Byrne (Apr 9, 2026 15:41:40 GMT+1)

G Byrne
Trustee

Graham Hohn
Graham Hohn (Apr 8, 2026 20:26:41 GMT+1)

G Hohn
Trustee

2 April 2026

FIELDS OF LIFE TRUST COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF FIELDS OF LIFE TRUST COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of Fields of Life Trust Company Limited by Guarantee ('the charity') for the year ended 30 June 2025, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council, as modified by 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).*

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 30 June 2025 and of its net income/expenditure for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, as modified by the Charities SORP (FRS 102); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 charity's ability to continue as a going concern for a period of at least twelve months from the date 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.

Other information

The trustees are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF FIELDS OF LIFE TRUST COMPANY LIMITED BY GUARANTEE

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the trustees' report prepared for the purposes of company law, is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the trustees report.

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of director's remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Responsibilities of trustees for the financial statements

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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 charity’s ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the charity's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 (Ireland) 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA’s website at: https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF FIELDS OF LIFE TRUST COMPANY LIMITED BY GUARANTEE

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Thomas McDonagh
Thomas McDonagh (Apr 13, 2026 11:30:43 GMT+1)

Thomas McDonagh
For and on behalf of UHY Farrelly Dawe White Limited, Statutory Audit Firm
Chartered Certified Accountants
FDW House
Blackthorn Business Park
Coes Road
Dundalk
Co. Louth
Ireland
2 April 2026

FIELDS OF LIFE TRUST COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 €	Restricted funds 2025 €	Total 2025 €	Unrestricted funds 2024 €	Restricted funds 2024 €	Total 2024 €
Income and endowments from:							
Donations and legacies	**3**	87,533	664,340	751,873	132,763	543,955	676,718
Other trading activities	**4**	-	18,154	18,154	-	-	-
Other income	**5**	331	-	331	234	-	234
Total income		87,864	682,494	770,358	132,997	543,955	676,952
Expenditure on:							
Raising funds	**6**	68,498	11,760	80,258	62,385	-	62,385
Charitable activities	**7**	59,279	448,622	507,901	37,340	656,950	694,290
Other material expenditure	**8**	65,000	-	65,000	-	-	-
Other expenditure	**9**	3,017	-	3,017	1,960	-	1,960
Total expenditure		195,794	460,382	656,176	101,685	656,950	758,635
Net income/(expenditure)		(107,930)	222,112	114,182	31,312	(112,995)	(81,683)
Transfers between funds		65,232	(65,232)	-	(41,648)	41,648	-
Net movement in funds	**10**	(42,698)	156,880	114,182	(10,336)	(71,347)	(81,683)
Reconciliation of funds:							
Fund balances at 1 July 2024		64,581	186,740	251,321	74,917	258,087	333,004
Fund balances at 30 June 2025		21,883	343,620	365,503	64,581	186,740	251,321

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

FIELDS OF LIFE TRUST COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 €	€	2024 €	€
Current assets					
Debtors	**14**	35,777		31,845	
Cash at bank and in hand		429,969		246,808	
		465,746		278,653	
Creditors: amounts falling due within one year	**15**	(100,243)		(27,332)	
Net current assets			365,503		251,321
The funds of the charity					
Restricted income funds	**17**		343,620		186,740
Unrestricted funds	**18**		21,883		64,581
			365,503		251,321

The financial statements were approved by the trustees on 2 April 2026

Garrett Byrne
Garrett Byrne (Apr 9, 2026 15:41:40 GMT+1)

G Byrne
Trustee

Graham Hohn
Graham Hohn (Apr 8, 2026 20:26:41 GMT+1)

G Hohn
Trustee

Company registration number 352300 (Republic of Ireland)

FIELDS OF LIFE TRUST COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 €	2025 €	2024 €	2024 €
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	**23**		183,161		(49,890)
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			183,161		(49,890)
Cash and cash equivalents at beginning of year			246,808		296,698
Cash and cash equivalents at end of year			429,969		246,808

1 Accounting policies

Charity information

Fields of Life Trust Company Limited by Guarantee is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Treetops, Brides Glen Road, Shankill, Co. Dublin, Ireland.

1.1 Basis of preparation

These financial statements have been prepared in accordance with the requirements of the Companies Act 2014, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in euro, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

General funds may be transferred to designated funds where trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation has been met or are no longer applicable.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

1.4 Income

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item of income has been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

13.5% of every donation (unless otherwise directed by the donor) made to Fields of Life is transferred to general funds to support the operational costs of the charity.

1.5 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 are allocated on the portion of the asset's use.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Donated services and facilities

In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised.

1.12 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Other debtors

At the reporting date, the company has recognised a debtor in respect of amounts claimed from Revenue. As the claim had not been finalised at the year end, the amount ultimately recoverable is uncertain and subject to review and agreement by the relevant Revenue authority.

Management has estimated the recoverable amount based on the information available at the reporting date, including the basis of the claim submitted, supporting documentation, and professional advice where appropriate. This estimate involves judgement, particularly in assessing the eligibility of the amounts claimed and the likelihood of acceptance by Revenue.

The estimate is reviewed at each reporting date and updated as further information becomes available or when the claim is agreed. Actual amounts recovered may differ from the estimate recognised, and such differences will be recognised in the financial statements in the period in which they are determined.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	€	€	€	€	€	€
Child sponsorship	-	207,235	207,235	-	210,616	210,616
Teams	-	35,250	35,250	-	24,011	24,011
Individual Giving	57,818	248,703	306,521	57,753	158,262	216,015
Trust & Foundations	15,000	126,397	141,397	5,000	119,903	124,903
Leagacies & bequeathments	1,000	-	1,000	31,057	-	31,057
Church & Team Projects	-	46,755	46,755	-	31,163	31,163
Tax relief	13,715	-	13,715	38,953	-	38,953
	87,533	664,340	751,873	132,763	543,955	676,718

4 Income from other trading activities

	Restricted funds 2025 €	Restricted funds 2024 €
Events income	18,154	-

5 Other income

	Unrestricted funds 2025 €	Unrestricted funds 2024 €
Interest receivable	331	234

6 Raising funds

	Unrestricted 2025 €	Restricted 2025 €	Total 2025 €	Total 2024 €
Rent	2,000	-	2,000	1,800
Telephone/Internet	709	-	709	702
Printing, stationary & postage	455	-	455	460
Equipment	90	-	90	-
Insurance	2,134	-	2,134	706
Staff training	-	-	-	120
Staff expenses	1,303	-	1,303	1,623
Staff costs	59,621	-	59,621	56,885
Other Activity Costs	540	-	540	-
Fundraising costs	1,646	11,760	13,406	-
Flights	-	-	-	89
	68,498	11,760	80,258	62,385

7 Charitable activities

	Unrestricted 2025 €	Restricted 2025 €	Total 2025 €	Total 2024 €
Quality Education	-	297,757	297,757	394,513
Health & Wellbeing	-	107,044	107,044	206,240
Resilience & Livelihoods	-	23,399	23,399	42,837
Direct Costs	13,081	-	13,081	11,820
Teams	-	16,729	16,729	13,221
Governance costs	36,448	-	36,448	25,230
Other	9,750	3,693	13,443	429
	59,279	448,622	507,901	694,290

See below full breakdown of direct costs:

	Direct costs 2025 €
Rent	2,000
Telephone/Internet	708
Printing, stationery & postage	454
Equipment	10
Insurance	2,134
Staff expenses	1,304
Staff costs	6,411
Other Activity Costs	60
	13,081

8 Other material expenditure

Material other expenditure relates to a provision in relation to the settlement of the legal case in which the charity was the joint defendant in a personal injuries claim brought against them by an individual who was part of a mission trip to Uganda. The settlement was paid in February 2026.

9 Other expenditure

	Unrestricted funds 2025 €	Unrestricted funds 2024 €
Financing costs	3,017	1,960

10 Net movement in funds

	2025 €	2024 €
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	6,313	5,930

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year ended 30 June 2025, any expenses incurred by Trustees in travelling to East Africa or otherwise were settled by the Trustees personally and not incurred by the charity.

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration	1	1

Employment costs	2025 €	2024 €
Wages and salaries	55,120	50,744
Social security costs	6,138	5,829
Other pension costs	4,774	6,632
	66,032	63,205

Remuneration received in the year by the Charity's key management amounted to €66,032 (2024: €63,205).

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2024: €Nil) neither were they reimbursed expenses during the year (2024: €Nil).

During the year ended 30 June 2025, any expenses incurred by Trustees in travelling to East Africa or otherwise were settled by the Trustees personally and not incurred by the charity.

No charity Trustee received payment for professional or other services supplied to the charity (2024: €Nil).

12 Employees **(Continued)**

There were no employees whose annual remuneration was more than €70,000.

13 Tangible fixed assets

	Website
	€
Cost	
At 1 July 2024	8,490
At 30 June 2025	8,490
Depreciation and impairment	
At 1 July 2024	8,490
At 30 June 2025	8,490
Carrying amount	
At 30 June 2025	-
At 30 June 2024	-

14 Debtors

	2025	2024
Amounts falling due within one year:	€	€
Other debtors	32,814	29,018
Prepayments and accrued income	2,963	2,827
	35,777	31,845

15 Creditors: amounts falling due within one year

	2025	2024
	€	€
Other taxation and social security	3,678	3,579
Accruals and deferred income	96,565	23,753
	100,243	27,332

16 Retirement benefit schemes

	2025	2024
Defined contribution schemes	€	€
Charge to profit or loss in respect of defined contribution schemes	4,774	6,632

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	€	€	€	€	€
Restricted funds	186,740	682,494	(460,382)	(65,232)	343,620

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	€	€	€	€	€
Restricted funds	258,087	543,955	(656,950)	41,648	186,740

13.5% of every donation (unless otherwise directed by the donor) made to Fields of Life is transferred to general funds to support the operational costs of the charity.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	€	€	€	€	€
General funds	64,581	87,864	(195,794)	65,232	21,883

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	€	€	€	€	€
General funds	74,917	132,997	(101,685)	(41,648)	64,581

19 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	€	€	€
At 30 June 2025:			
Current assets/(liabilities)	21,883	343,620	365,503
	21,883	343,620	365,503

19 Analysis of net assets between funds **(Continued)**

	Unrestricted funds 2024 €	Restricted funds 2024 €	Total 2024 €
At 30 June 2024:			
Current assets/(liabilities)	64,581	186,740	251,321
	64,581	186,740	251,321

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 €	2024 €
Within one year	3,600	3,600

21 Events after the reporting date

Fields of Life Trust Limited was previously a joint defendant in a personal injuries claim brought by an individual who participated in a mission trip to Uganda.

Subsequent to the year end, the case was settled.

The trustees have considered the outcome of the settlement and have provided for the full cost of the settlement in these financial statements.

22 Related party transactions

No trustee received any remuneration or other benefit from their work with the Charity. Any connection between the 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 ROI, Fields of Life NI and Fields of Life USA. Fields of Life ROI sent a total of €458,371 (2024: €657,240) to Fields of Life East Africa during the year ended 30 June 2025.

23 Cash generated from/(absorbed by) operations	2025 €	2024 €
Surplus/(deficit) for the year	114,182	(81,683)
Movements in working capital:		
(Increase)/decrease in debtors	(3,932)	13,477
Increase in creditors	72,911	18,316
Cash generated from/(absorbed by) operations	183,161	(49,890)

24 Approval of financial statements

The trustees approved the financial statements on 2 April 2026.

FOLT ROI - Full Accounts 2025 - for signing

Final Audit Report 2026-04-13

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