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COMPANY REGISTRATION NUMBER NI30695

**Fields of Life Trust
FINANCIAL STATEMENTS**

30 June 2015

Charity Number XR18278

PKF FPM ACCOUNTANTS LIMITED

Chartered Accountants
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Malachy McLernon FCA, CTA

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Janette Burns FCA CTA TEP
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Frank Shields FCA

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FIELDS OF LIFE TRUST

FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

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FIELDS OF LIFE TRUST
TRUSTEES ANNUAL REPORT
PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the period from 1 January 2014 to 30 June 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Fields of Life Trust

Charity registration number XR18278

Company registration number NI30695

25 Carn Road
Craigavon
Co. Armagh
BT63 5WG

Registered office 25 Carn Road
Craigavon
Co. Armagh
BT63 5WG

The trustees

The trustees who served the charity during the period were as follows:

Rev T Stevenson
Mr D.G Opiokello
Mr D.J Charleton
Mr D.R Stevenson
Mr D.W Johnston
Mrs M.A Brown
Mr M.L Donaldson
Mr R.A Spratt
Mr R.A Wilson
Mr R.T Mulligan

Mr D.G Opiokello resigned as a trustee on 29 April 2015.

Mr R.A Spratt resigned as a trustee on 29 April 2015.

Secretary Mr D.W Johnston

Auditor PKF-FPM Accountants Ltd
Chartered Accountants
& Statutory Auditor
Unit 1, Building 10
Central Park
Mallusk
Co Antrim
BT36 4FS

FIELDS OF LIFE TRUST

TRUSTEES ANNUAL REPORT *(continued)*

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

Solicitors

Carson McDowell Solicitors
4 Murray Street
Belfast
County Antrim
BT1 6DN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee Training

All Trustees have received training from both the Fields of Life solicitor and auditor about their roles and responsibilities as well as receiving an update on changes within the regulatory framework such as new SORP accounting guidelines.

Organisation

During the period Mr David Opiokello who had been the East African representative on the Board has retired from his position as well as also retiring from the Fields of Life Uganda Board where he will remain involved in the capacity of Patron. Mr Richard Spratt, Chief Executive, has also resigned as a Trustee given his role as a full time staff member which is considered best practice for governance purposes.

Related Parties

Fields of Life Trust is closely linked with Fields of Life (Dublin), Fields of Life (Uganda) and Fields of Life (USA). Each of these charities are under different stewardship though work under a collective vision and towards common goals and objectives. Funds from Fields of Life Trust go to Fields of Life (Uganda) for use in their charitable work there and elsewhere in East Africa.

A formal legal structure between the entities is currently being put in place and legal advice taken which will result in an affiliation structure being implemented to formalise the relationship between the companies.

Risk Management

The Chief Executive Officer and Trustees have undertaken a formal risk management process and developed a comprehensive risk register which identifies and assesses the various risks associated with Fields of Life operations across the various companies in the organisation. The risks are assessed on the likelihood of occurrence and impact upon the organization should they occur, including detailed action plans which are formulated to manage and mitigate the risks appropriately. The formal risk register will be formally reviewed annually in addition to monthly Board meetings which provide a further control mechanism to address particular risks or issues as and when required.

Only funds raised are sent to the Ugandan and other East African projects, therefore the reserves policy leaves no risk of the fund running into deficit.

OBJECTIVES AND ACTIVITIES

Fields of Life is committed to sharing the Christian faith by collaborating with local communities and churches in East Africa to bring about positive change through the provision of quality education, clean water, health promotion and other community based initiatives.

The formal objects of the company are currently being reviewed in line with guidelines as laid out by the Charity Commission, Northern Ireland.

FIELDS OF LIFE TRUST

TRUSTEES ANNUAL REPORT *(continued)*

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

Fields of life continues to focus on following thematic areas with specific achievements in the financial year noted:

-Education / School Building – the development of complete campuses at supported schools with established local church partners comprising classrooms, dormitory accommodation, teachers' accommodations, latrines and water supply or rainwater harvesting systems. The school projects are delivered in Uganda, Democratic Republic of Congo, Rwanda, Burundi. Some of the Ugandan supported projects have a child sponsorship programme assisting the most vulnerable children.

-During the financial year in terms of infrastructural developments, 3 new school projects were completed in Uganda, Burundi and Rwanda respectively as well as additions to existing projects including dormitory facilities, kitchens and nursery blocks.

-Quality Education – development of teacher training initiatives is an increasingly important priority along with continued technical and governance advice and support of Fields of Life supported school projects.

-Health Education – the health education programme from its inception in 2011 is now actively running in 38 schools in Uganda and covering topics such as food and personal hygiene, water and sanitation, sexual health education and recently the specific development of feminine hygiene education and provision of sanitary products.

- I AM GIRL – the educational and health programmes have been augmented with an increased focus on tackling gender related issues such as girls' retention in schools, menstrual hygiene management and gender violence. These issues cross cut Fields of Life activities in education and water as well as instigating specific new initiatives.

-Water – 135 borehole wells were completed in the financial period by 2 Fields of Life drilling rigs. The current total of wells drilled now stands at 451 completed as at 30 June 2015.

Fields of Life has now put in place a formal Monitoring, Evaluation and Learning Department to ensure that all projects in East Africa are critically assessed and reviewed on an ongoing basis.

ACHIEVEMENTS AND PERFORMANCE

Since its inception, Fields of Life has positively impacted the lives of hundreds of thousands of people in the most marginalised and vulnerable communities in East Africa. At the end of June 2015, over 114 schools have been supported and over 450 wells drilled bringing clean water to over 500,000 people.

PLANS FOR FUTURE PERIODS

Four main strategic priorities were identified in the 2013-2015 plan and performance against these assessed below:

FIELDS OF LIFE TRUST

TRUSTEES ANNUAL REPORT *(continued)*

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

1. Effective Project Delivery

There has been a concerted focus on ensuring effectiveness through project delivery now supported by a monitoring, evaluation and learning team. Outcome led and objective focused planning has enabled programme development in areas of school infrastructural development, teacher training / upskilling, school and community health education programmes and further collaboration and support of church partners in Christian education and life skills work.

2. Connecting people

Fields of Life continues to operate a wide and varied team programme which seeks to engage churches, schools, businesses and other organisations in short term mission and fact finding trips to projects in Uganda and Rwanda primarily. The purpose is to facilitate relational mission opportunities and mutual transformation.

In the period around 15 teams travelled comprising over 250 team members with people using their skills to assist on Fields of Life supported school projects and also to see first-hand the programme work on the ground.

3. Sustainability & Growth

New fundraising initiatives have been pioneered and successfully launched to drive growth and win new support in the following areas:

- New office in Great Britain with initial primary focus on establishing a corporate fundraising base;
- New charity shop in Coleraine, Northern Ireland has been a successful pilot leading to the recent opening of a second shop in Newtownards.
- More intentional focus on winning support and securing funding from grant making bodies and trust funders has been successful.

4. Building Capacity

In line with the increasing complexities of running and governing a charitable company, Fields of Life has sought to build organisational capacity through relevant and tailored recruitment both to increase capacity for outreach and fundraising as well as ensuring appropriate governance and oversight of programme work in East Africa.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of Fields of Life Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 the income and expenditure of the charity for that period.

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

FIELDS OF LIFE TRUST

TRUSTEES ANNUAL REPORT *(continued)*

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; 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 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.

AUDITOR

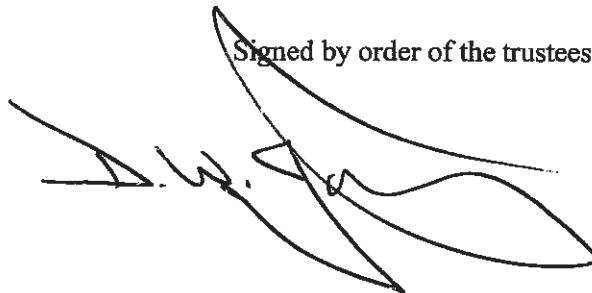
PKF-FPM Accountants Ltd are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Registered office:
25 Carn Road
Craigavon
Co. Armagh
BT63 5WG

Signed by order of the trustees



Mr D.W Johnston
Charity Secretary

.....



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FIELDS OF LIFE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FIELDS OF LIFE TRUST

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

We have audited the financial statements of Fields of Life Trust for the period from 1 January 2014 to 30 June 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2015 and of its incoming resources and application of resources, including

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FIELDS OF LIFE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FIELDS OF LIFE TRUST *(continued)*

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

its income and expenditure, for the period then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees Annual Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

MR JAMES LOWRY GRANT
(Senior Statutory Auditor)
For and on behalf of
PKF-FPM ACCOUNTANTS LTD
Chartered Accountants
& Statutory Auditor

Unit 1, Building 10
Central Park
Mallusk
Co Antrim
BT36 4FS

FIELDS OF LIFE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

		Unrestricted Funds £	Restricted Funds £	Total Funds Period from 1 Jan 14 to 30 Jun 15 £	Total Funds Year to 31 Dec 13 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	387,040	2,304,544	2,691,584	1,619,171
Activities for generating funds	3	128,861	35,697	164,558	91,287
Investment income	4	1,393	–	1,393	797
		<u>517,294</u>	<u>2,340,241</u>	<u>2,857,535</u>	<u>1,711,255</u>
TOTAL INCOMING RESOURCES					
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	5	(254,899)	(14,901)	(269,800)	(165,169)
Charitable activities	6	(356,374)	(2,036,425)	(2,392,799)	(1,537,071)
Governance costs	7	(21,937)	–	(21,937)	(11,508)
Other resources expended	9	(3,060)	–	(3,060)	(2,152)
		<u>(636,270)</u>	<u>(2,051,326)</u>	<u>(2,687,596)</u>	<u>(1,715,899)</u>
TOTAL RESOURCES EXPENDED					
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
Transfer between funds	10	(118,976)	288,915	169,939	(4,644)
	11	<u>56,360</u>	<u>(56,360)</u>	<u>–</u>	<u>–</u>
NET INCOME/(EXPENDITURE) FOR THE PERIOD					
		<u>(62,616)</u>	<u>232,555</u>	<u>169,939</u>	<u>(4,644)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>132,050</u>	<u>205,215</u>	<u>337,265</u>	<u>341,909</u>
TOTAL FUNDS CARRIED FORWARD					
		<u>69,434</u>	<u>437,770</u>	<u>507,204</u>	<u>337,265</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

FIELDS OF LIFE TRUST

BALANCE SHEET

30 JUNE 2015

	Note	30 Jun 15 £	£	31 Dec 13 £
FIXED ASSETS				
Tangible assets	13		236	472
CURRENT ASSETS				
Debtors	14	76,119		98,772
Cash at bank		454,770		287,728
		<u>530,889</u>		<u>386,500</u>
CREDITORS: Amounts falling due within one year	15	<u>(23,921)</u>		<u>(49,707)</u>
NET CURRENT ASSETS			506,965	336,793
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>507,204</u>	<u>337,265</u>
NET ASSETS			<u>507,204</u>	<u>337,265</u>
FUNDS				
Restricted income funds	16		437,770	205,215
Unrestricted income funds	17		69,434	132,050
TOTAL FUNDS			<u>507,204</u>	<u>337,265</u>

These financial statements were approved by the members of the committee and authorised for issue on the and are signed on their behalf by:

Mr R.A. Wilson
Director



Company Registration Number: NI30695

The notes on pages 8 to 16 form part of these financial statements.

FIELDS OF LIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Fixed assets

All fixed assets are initially recorded at cost. The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 25% Straight Line

Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular 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 have 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.

FIELDS OF LIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

1. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants and donations are recognised in the SOFA in the period in which they are receivable. Income is deferred only when the charity has to fulfill conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Value added tax

The charity is not registered for VAT purposes, therefore irrecoverable VAT is charged to the Statement of Financial Activities, or capitalised as part of the cost of the related asset, where appropriate.

Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

FIELDS OF LIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2013 £
Donations				
General Donations	52,376	17,735	70,111	29,678
Loose Collections	424	-	424	388
Legacies and Bequests	-	-	-	1,000
Other income				
Water	100	379,584	379,684	194,178
Teams	38,486	380,581	419,067	149,794
Gifts of Life	1,608	21,787	23,395	20,469
Schools Infrastructure	3,270	578,828	582,098	403,455
Child Sponsorship	822	758,116	758,938	529,868
Health Education	-	66,499	66,499	10,450
Income for Administration	68,060	-	68,060	63,720
Christian Education	120	5,500	5,620	38,779
Gift Aid on Donations	197,409	-	197,409	136,100
Benefit in Kind	20,153	-	20,153	11,690
Schools Programme	4,212	95,914	100,126	29,602
	<u>387,040</u>	<u>2,304,544</u>	<u>2,691,584</u>	<u>1,619,171</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2013 £
Charity Shop Income	74,461	-	74,461	32,939
Fund Raising Event Income	54,400	35,697	90,097	58,348
	<u>128,861</u>	<u>35,697</u>	<u>164,558</u>	<u>91,287</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2013 £
Bank interest receivable	<u>1,393</u>	<u>1,393</u>	<u>797</u>

FIELDS OF LIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2013 £
Costs of Generating Voluntary Income	186	14,901	15,087	19,824
Charity Shop	44,623	-	44,623	48,994
Fundraising – Event Costs	-	-	-	22,961
Support Costs – see note 8	210,090	-	210,090	96,351
	<u>254,899</u>	<u>14,901</u>	<u>269,800</u>	<u>165,169</u>

6. COSTS OF CHARITABLE ACTIVITY

	Unrestricted Funds £	Restricted Funds £	2015 £	2013 £
Team Travel	-	100,649	100,649	64,419
Child Sponsorship	-	594,076	594,076	494,229
Gifts of Life	3,112	25,810	28,922	19,248
Water	450	320,601	321,051	185,357
Teams	27,938	186,616	214,554	99,734
School - Building	-	597,721	597,721	412,195
Other Charitable Activities	12,600	18,347	30,947	49,167
Emergency Appeal	29,529	10,975	40,504	-
Health Education	-	52,161	52,161	10,284
Christian Education	108	13,515	13,623	38,320
Support Costs – see note 8	275,287	-	275,287	135,240
Schools Running	7,350	115,954	123,304	29,508
	<u>356,374</u>	<u>2,036,425</u>	<u>2,392,799</u>	<u>1,537,701</u>

7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2013 £
Audit fees	1,230	1,230	2,757
Legal and Professional Fees	1,320	1,320	-
Support Costs - See Note 8	19,387	19,387	8,751
	<u>21,937</u>	<u>21,937</u>	<u>11,508</u>

FIELDS OF LIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

8. SUPPORT COSTS

	2015	Cost of Generating Funds	Charitable Activities	Governance Costs	2013
	£	£	£	£	£
Insurance	43,437	25,194	16,723	1,520	2,353
Depreciation	236	80	146	9	236
Staff Costs	345,739	117,545	214,364	13,830	181,913
Other Staff Costs	46,653	27,059	17,961	1,633	26,714
Printing, Stationery and Postage	30,056	17,411	11,591	1,053	17,954
IT Support	4,008	2,365	1,500	143	1,471
Equipment	1,952	1,132	752	68	530
Other Professional Fees	17,438	10,486	6,349	603	1,153
Subscriptions	1,897	1,100	730	66	0
Rent	10,484	6,081	4,036	367	5,500
Telephone	3,686	2,138	1,419	129	1,160
General Costs	407	236	157	14	1,357
	<u>505,994</u>	<u>210,828</u>	<u>275,730</u>	<u>19,436</u>	<u>240,341</u>

9. OTHER RESOURCES EXPENDED

	Unrestricted Funds	Total Funds 2015	Total Funds 2013
	£	£	£
Bank Charges	<u>3,060</u>	<u>3,060</u>	<u>2,152</u>

10. NET INCOMING/(OUTGOING) RESOURCES FOR THE PERIOD

This is stated after charging:

	Period from 1 Jan 14 to 30 Jun 15	Year to 31 Dec 13
	£	£
Depreciation	236	236
Auditors' remuneration: - audit of the financial statements	<u>1,230</u>	<u>2,757</u>

11. FUND TRANSFERS

The transfers of funds from restricted to unrestricted was agreed by the trustees throughout the year. This includes a 10% Administration levy is deducted from all restricted donations and allocated towards the running costs on the organisation. 90% of all income is expended on charitable activities.

12. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the period.

FIELDS OF LIFE TRUST
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

13. TANGIBLE FIXED ASSETS

	Office Equipment £
COST	
At 1 January 2014 and 30 June 2015	<u>944</u>
DEPRECIATION	
At 1 January 2014	472
Charge for the period	<u>236</u>
At 30 June 2015	<u>708</u>
NET BOOK VALUE	
At 30 June 2015	<u>236</u>
At 31 December 2013	<u>472</u>

14. DEBTORS

	30 Jun 15 £	31 Dec 13 £
Other Debtors	<u>76,119</u>	<u>98,772</u>

15. CREDITORS: Amounts falling due within one year

	30 Jun 15 £	31 Dec 13 £
Bank loans and overdrafts	—	39
Other creditors	—	5,000
Accruals	<u>23,921</u>	<u>44,668</u>
	<u>23,921</u>	<u>49,707</u>

FIELDS OF LIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

16. RESTRICTED INCOME FUNDS

	Balance at 1 Jan 2014 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 Jun 2015 £
Child Sponsorship	25,189	758,116	(594,073)	(7,581)	181,651
Donor Projects	30,215	53,432	(44,225)	(5,343)	34,079
Gifts of Life	49	21,787	(25,810)	3,974	—
Water	104,019	379,584	(320,601)	(37,958)	125,044
School Infrastructure / Programme and Team Fund	45,207	1,055,323	(1,000,940)	(10,553)	89,037
Christian Education	264	5,500	(13,515)	7,751	—
Health Education	272	66,499	(52,162)	(6,650)	7,959
	<u>205,215</u>	<u>2,340,241</u>	<u>(2,051,326)</u>	<u>(56,360)</u>	<u>437,770</u>

A 10% Administration levy is deducted from all restricted donations and allocated towards the running costs on the organisation. 90% of all income is expended on Charitable activities

Child Sponsorship: The child sponsorship fund represents donations received to help support children through primary and secondary education and in some case tertiary level education

Donor Projects: The donor projects fund represents money contributed by donors for specific projects. The money is then restricted for use in completing these projects.

Gifts of Life: This fund represents money donated which the charity uses to support agricultural and enterprise initiatives at certain supported school projects in addition to providing schools with gifts such as bicycles, bibles and educational materials.

Health Education: A schools health programme is now running in 38 FOL supported schools in Uganda with a focus on personal & food hygiene, menstrual management, sexual health, and sanitation and hygiene. The programme is a preventative programme aiming to increase promote better health through education

Water: The water fund supports mainly borehole drilling projects as well as other initiatives such as rain water harvesting systems. The programme also includes a community health focus whereby water and sanitation committees (WSC's) are set up to ensure that the boreholes are managed and maintained by local community representative who are also briefed and trained on community and public health awareness to prevent and reduce the incidence of disease.

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

FIELDS OF LIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

16. RESTRICTED INCOME FUNDS *(continued)*

Christian Education: Given Fields of Life supports church partners in delivering quality education through school infrastructure and programming there is some resource and support provided to the school and church leaders to enable them to develop their Christian Education programmes with provision of training and materials. A Christian life skills course is also being developed for use by partners at their request in seeking to encourage building resilience and critical thinking in African young people as well as practically applying their faith within their context

Team Travel: Each year Fields of Life commission and send several teams to travel to east Africa to work on various projects. The related travel expenses are paid directly by respective teams and administered through the Fields of Life NI Office.

17. UNRESTRICTED INCOME FUNDS

	Balance at 1 Jan 2014	Incoming resources	Outgoing resources	Transfers	Balance at 30 Jun 2015
	£	£	£	£	£
Fundraising	3,348	54,400	(15,087)	(42,661)	–
Charity Shop	16,091	74,461	(44,623)	(45,929)	–
General Funds	112,611	388,433	(576,560)	144,950	69,434
	<u>132,050</u>	<u>517,294</u>	<u>(636,270)</u>	<u>56,360</u>	<u>69,434</u>

General Donations: The unrestricted donations represent the free funds of the charity which are not designated for a specific purpose. This includes general donations from individuals or organisations. The directors decide which charitable activities the money should be allocated to.

Fundraising: Fields of Life now employ a fundraising and volunteer co-ordinator part of whose remit it is to organise fundraising events and initiatives in support of the various aspects of project work.

Charity Shop: After the successful opening of our first charity shop in Coleraine in 2013, a second shop was opened in Newtownards in September 2015 in line with our strategy of developing a sustainable funding platform and increasing awareness for the organisation.

FIELDS OF LIFE TRUST
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2015

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Restricted Income Funds:		
Child Sponsorship	189,229	189,229
Donor Projects	39,422	39,422
Water	163,002	163,002
Schools/Team Fund	99,590	99,590
Health Education	14,609	14,609
	<u>437,770</u>	<u>505,852</u>
Unrestricted Income Funds	<u>69,434</u>	<u>69,434</u>
Total Funds	<u><u>507,204</u></u>	<u><u>507,204</u></u>