

Fields of Life GB Ltd

Trustees' Report and Financial Statements

Year ending 30.06.2017

Trustees' report

For year ended 30 June 2017

Company Number: 09642193

Charity Number: 1173249

Trustees

Robert Mulligan
Barbara Dean
Dolway Johnston
Raymond Mulligan

Chair

Paul Gardner

Secretary

Dolway Johnston

CEO

Richard Spratt

Examiners

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

Bankers

Nat West
Sittingbourne
Kent
ME10 4AU

Solicitors

Edwards & Co
28 Hill Street
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BT1 2LA

Registered Office

1090b Galley Drive
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Trustees' report

For year ended 30 June 2017

The Trustees present their report and the financial statements for the year ending 30 June 2017 which have also been prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with charity and company law, the Memorandum and Articles of Association 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 2016).

Chair's report

This year has been a hugely exciting and energising one as we continue to develop operations in Great Britain with further expansion of the office having achieved formal registration with the England & Wales Charity Commission.

It is our ambition over the next five years along with other Fields of Life related parties to positively impact 500,000 of the most vulnerable and marginalised people in East Africa and to see their lives transformed. We will be focusing on the following strategic aims over the next few years to June 2021:

PRIORITY 1: Investing In Young People

PRIORITY 2: Promoting Health and Well-being

PRIORITY 3: Creating Opportunities

PRIORITY 4: Growing the Family

Our strategic plan articulates our goals and aspirations around these aims which we believe will have impact for those with no voice in East Africa. The strategy is not designed to gather dust on a shelf, but rather, it will be a living, working, breathing strategy which will inform every fibre of our being at Fields of Life over the next five years. The full strategic plan can be downloaded from www.fieldsoflife.org.

In closing, I would like to thank our donors, staff, volunteers and Trustees for all of your generosity, commitment and support in making our work possible.

Paul Gardner

Purposes and activities

Fields of Life GB Ltd's principal activity, as set out in The Memorandum of Association

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

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

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For year ended 30 June 2017

Our vision is to change lives, transform communities and build hope in East Africa.

It is our passionate desire to see local churches and partners in East Africa strengthened and empowered to be the drivers of change in their own communities, so that children especially are nurtured and developed to realise their potential by bringing hope and future to their nations.

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 projects.

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. We passionately believe that God is at work in the world today and that he is working in and through his people, the local church. We believe the local church is the hope of the world and we want to seek out, support and empower local, selfless African leaders who have a heart and concern for the communities whom they serve. We are committed to sharing and communicating the transforming message of Jesus, through our partners, to those afflicted by extreme poverty and to those people who feel they have no voice or a meaningful contribution to make in the world today

The strategies employed to achieve the charity's aims and objectives are:

- to empower, support and build the capacity of our partners to deliver child focused, quality education in East Africa;
- to see children and young people in East Africa nurtured holistically to realise their potential and have the opportunity to develop physically, mentally, spiritually, morally and socially;
- to provide communities where there is no or very limited access with sustainable, clean water sources;
- to create opportunities specifically for marginalised young people in East Africa through the stimulation of local enterprise, economy and a focus on the development of skills based and vocational education.

Achievements and performance

Review of activities:

Raising of Support

This is the first formal year of fundraising for FOL GB Limited operations providing a solid base on which to move forward.

The details below provide a summary of the work achieved in East Africa during the year due to the support from Fields of Life GB Limited and other related parties.

Quality Education

More than 40,000 children are attending Fields of Life supported schools in East Africa. A quality education programme is in place to ensure that, in addition to providing financial and infrastructural support, the schools also strive to improve teaching standards and management and governance structures.

Trustees' report

For year ended 30 June 2017

Child Sponsorship

During the year Fields of Life GB Ltd established a 2-year partnership with the Peter Vardy Foundation which will assist up to 10,000 vulnerable young people in over 20 Fields of Life supported schools.

This is also enabling the trialling of a different sponsorship methodology whereby all children in the schools are supported with food security and agricultural programmes, improved teacher education and enhanced access to educational materials and resources.

School Programmes

During the financial year a menstrual hygiene programme was delivered in 48 schools as part of the organisational strategy to retain girls in school and enable the completion of their education. Over 35,000 boys, girls, women and men were reached to improve girls' retention in school and trained on child protection issues.

Christian Education programmes were also delivered in both primary and secondary schools throughout Uganda. Fields of Life has developed its own Christian Life skills course entitled 'Living Well' which is currently under review by the National Curriculum Development Centre in Uganda regarding potential roll out to all government schools in the country.

School Infrastructural Improvement

During the year the focus was on infrastructural development in existing Fields of Life supported schools which included the construction of 3 nursery blocks, 2 schools being provided with a perimeter fence, 3 kitchens, 3 staff houses, 1 dormitory and 5 latrines.

Funding has also been committed for the construction of a Vocational Training Institute in Gulu, Northern Uganda which will commence in the latter part of 2018.

WASH (Water, Sanitation and Hygiene)

The WASH programme includes different components:-

- The provision of water sources in remote, rural locations. In this year, the provision of safe water was extended to 2 districts in Uganda and the drilling of 95 boreholes including the drilling of a number of wells in one of the most deprived regions of Uganda, namely the Karamoja region. 55 boreholes were also rehabilitated following the completion of an audit of wells drilled between 2010-2013.
- An emergency appeal was rolled out to assist in the work of supporting South Sudanese refugees domiciled in Northern Uganda. Fields of Life and Fields of Life Trust Limited funded the drilling of 10 wells in and around Bidi Bidi Refugee Camp, Yumbe District, Uganda.

Financial review

Income and expenditure

Income for the year was £253,537. Total expenditure was £222,197.

Ninety percent of all restricted funds held by Fields of Life GB Ltd are dispersed to projects in East Africa and where the funding is collected over more than one accounting year, it is common for the initial year to have a surplus and the subsequent year to show a deficit. The net position for each specific fund across multiple accounting periods will be zero. (i.e. any deficit is met from accumulated fund balances).

Trustees' report

For year ended 30 June 2017

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.

Reserves

The Board of Trustees reviews the reserves annually. Three to six months operational costs are held in reserves. 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 £1,436

Unrestricted funds at year end were £29,905,

Organisational development

The organisation has implemented a new cloud based IT system, namely Chariteer, which connects the various office locations of related parties. Microsoft Office 365 has also been deployed to facilitate a cloud sever and the sharing of information.

The aforementioned strategic plan launched in April 2017 will inform activities and operations for the next 5 years.

Trustees

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

Structure, Governance and Management

Governing Document

Fields of Life GB Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16th June 2015.

Appointment of Trustees

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

Trustee induction and training

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

Relationship with other charities

Fields of Life GB Ltd is closely associated with Fields of Life Trust (Northern Ireland), Fields of Life Trust Limited (Republic of Ireland), Fields of Life (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 GB Limited, Fields of Life Trust Limited (Republic of Ireland), Fields of Life USA and documentation is currently being finalised for the signing of a memorandum of Understanding with Fields of Life (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.

Trustees' report

For year ended 30 June 2017

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.

Pay policy for staff

The Board of directors, who are the Charity's Trustees, have overall oversight of the activities of the charity. The board have delegated responsibility to a Finance and Personnel sub-committee for considering, and where relevant, approving any pay increases for all staff. All staff salaries are based on the NICVA (Northern Ireland Community and Voluntary Association) NJC payscales thus ensuring they are sectorally benchmarked and relevant to this jurisdiction. Consideration has also been given to cost of living differential for Fields of Life GB employees. All directors give of their time freely and no director received remuneration during the year.

Risk Management

The Board of Trustees along with the CEO has overall responsibility for Fields of Life GB Limited 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 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. Key risks identified (with mitigation measures in place) include:

- Accident to overseas volunteer in East Africa
- Loss of key personnel.
- Child protection/safeguarding issues in Fields of Life supported projects in East Africa.
- Lack of staff capacity at Fields of Life HQ.
- Inability to take advantage of a key funding opportunity.

Other key controls used by the charity include:

- Formal agendas for regular Board meetings with minutes recorded and action points noted;
- Strategic planning (movement wide) every 3-5 years from which operational work plans are developed;
- Robust financial management include budgeting and presentation of management accounts to Board meetings scrutinised against agreed budgets;
- Clearly defined organisational structure and lines of reporting;
- Requisite policies in place which are reviewed annually;
- Strong, credible professional legal and accounting advice is in place;
- Only funds raised are delivered to East African projects and with reserves policy in place there is no risk of funds running into deficit;
- Reserves Policy in place.

Trustees' responsibilities in relation to the financial statements

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

Company and charity law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its

Trustees' report

For year ended 30 June 2017

financial position at the end of that period. In preparing these financial statements, the Trustees are required to:

- (1) select suitable accounting policies and apply them consistently;
- (2) make judgments and estimates that are reasonable and prudent;
- (3) state whether applicable accounting standards have been followed subject to any departures disclosed and explained in the financial statements; and
- (4) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Statement as to disclosure to our examiners

In so far as the Trustees are aware at the time of approving our Trustees' Annual Report:

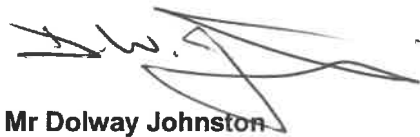
- there is no relevant information, being information needed by the examiner in connection with preparing their report, of which the organisation's examiner is unaware, and
- the Trustees, having made enquiries of fellow directors and the organisation's examiner that they ought to have individually made, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the examiner is aware of that information.

Examiners

PKF FPM Accountants Limited have expressed their willingness to continue in office as independent examiners.

Approval

This report was approved by the Trustees, and signed on its behalf.



Mr Dolway Johnston
Secretary

Date

27/3/18.

Independent examiner's report to the trustees of Fields of Life GB Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2017, which are set out on pages 10 to 17.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

JL Grant

**Mr James Lowry Grant, FCCA
PKF-FPM Accountants Ltd
Unit 1, Building 10
Central Park
Mallusk
Co Antrim
BT36 4FS**

Date 27-3-16

Statement of financial activities (incorporating the income and expenditure account)

for the year ended 30 June 2017

	Note	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
Incoming from:					
Donations and legacies	2	5,082	248,455	253,537	-
Total income		<u>5,082</u>	<u>248,455</u>	<u>253,537</u>	<u>-</u>
Expenditure on:					
Raising funds		-	-	-	-
Charitable Activities	3	-	(222,174)	(222,174)	-
Other		(23)	-	(23)	-
Total expenditure		<u>(23)</u>	<u>(222,174)</u>	<u>(222,197)</u>	<u>-</u>
Net income (expenditure) for the year before transfers		<u>5,059</u>	<u>26,281</u>	<u>31,340</u>	<u>-</u>
Transfers between funds		<u>24,846</u>	<u>(24,846)</u>	<u>-</u>	<u>-</u>
Net income (expenditure) for the year after transfers		<u>29,905</u>	<u>1,435</u>	<u>31,340</u>	<u>-</u>
Reconciliation of funds					
Total funds brought forward		-	-	-	-
Total funds carried forward		<u>29,905</u>	<u>1,435</u>	<u>31,340</u>	<u>-</u>

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

The notes on pages 12 to 16 form an integral part of these financial statements.

Balance Sheet

As at 30 June 2017

	2017	2016
<i>Notes</i>	£	£
Fixed assets		
Tangible assets	-	-
Current assets		
Debtors	-	-
Cash at bank and in hand	31,340	-
	<u>31,340</u>	-
Creditors: amounts falling due within one year	-	-
Net current assets	<u>31,340</u>	-
Total assets less current liabilities	<u>31,340</u>	-
The funds of the charity:		
Restricted funds	5 1,435	-
Unrestricted funds	5 29,905	-
Total charity funds	<u>31,340</u>	-

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.

The financial statements were approved by the Board on 27th March 2018 and signed on its behalf:



Mr Raymond Mulligan
Director

Company Registration Number: 09642193

The notes on pages 12 to 16 form an integral part of these financial statements.

Statement of cashflows

for the year ended 30 June 2017

		2017	2016
	<i>Notes</i>	£	£
<i>Cash (used) received in operating activities</i>	7	31,340	-
<i>Cash flows from investing activities</i>			
Interest received		-	-
Payments to acquire fixed assets		-	-
<i>Net cash flow from investing activities</i>		-	-
<i>Cash flows from financing activities</i>			
Interest paid		-	-
<i>Net cash flow from financing activities</i>		-	-
Increase (decrease) in cash and cash equivalents in the year		31,340	-
Cash and cash equivalents at beginning of period		-	-
<i>Cash and cash equivalents at end of period</i>		<u>31,340</u>	<u>-</u>

The notes on pages 12 to 16 form an integral part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2017

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(i) Basis of Accounting

The financial statements have been prepared in accordance with 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 2016) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(ii) 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(s) of income have 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.

(iii) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(iv) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objectives of the charity.

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 subjected to restrictions on their expenditure imposed by the donor or through the terms of the appeal.

(v) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- 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.

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

Notes to the financial statements

For the year ended 30 June 2017

(vi) 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 activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

(vii) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office Equipment	25% straight line
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The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

(viii) Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid after taking account of any discounts due.

(ix) Cash at bank and in hand

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

(x) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

(xi) Financial instruments

The charity only has financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are normally initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

(xii) 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.

Status

The company has obtained charitable status with the England and Wales charity commission. Fields of Life GB is recognised as a charity for tax purposes by HMRC - reference EW88995.

Notes to the financial statements

For the year ended 30 June 2017

2. Income from Donations and Legacies

	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total</i> 2017 £	<i>Total</i> 2016 £
Child sponsorship	-	159,300	159,300	-
Gifts of Life	-	1,570	1,570	-
School Infrastructure	-	87,560	87,560	-
Water	-	25	25	-
Income for Administration	5,082	-	5,082	-
Total income from donations and legacies	5,082	248,455	253,537	-

3. Analysis of expenditure on charitable activities

	<i>Note</i>	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total</i> 2017 £	<i>Total</i> 2016 £
Child sponsorship		-	143,370	143,370	-
Gifts of Life		-	-	-	-
Water		-	-	-	-
School Infrastructure		-	78,804	78,804	-
Other Charitable Activities		-	-	-	-
General Funds		-	-	-	-
Total expenditure on charitable activities		-	222,174	222,174	-

4. Related party transactions

None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with organisations the charity works with must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

A separate Company exists in Uganda – Fields of Life Uganda. The company is registered in Uganda as a Company limited by guarantee not having a share capital. The Board consists of local professionals and 2 international Directors.

Fields of Life Uganda receives funds from Fields of Life NI, Fields of Life ROI and Fields of Life GB. Total funding transferred to Uganda from GB was £ 222,174.

5. Analysis of charitable funds

Analysis of movements in unrestricted funds

	<i>Balance at</i> 30.06.2016 £	<i>Incoming</i> <i>Funds</i> £	<i>Amounts</i> <i>Expended</i> £	<i>Transfers</i> £	<i>Balance at</i> 30.06.2017 £
General fund	-	5,082	(23)	24,846	29,905
	-	5,082	(23)	24,846	29,905

Name of unrestricted Fund Description, nature and purposes of fund

Notes to the financial statements

For the year ended 30 June 2017

General fund "Free reserves" after allowing for all designated funds

Analysis of movements in restricted funds

	Balance at 30.06.16	Incoming Funds	Amounts Expended	Transfers	Balance at 30.06.17
	£	£	£	£	£
Child Sponsorship	-	159,300	(143,370)	(15,930)	-
Gifts of Life	-	1,570	-	(157)	1413
Schools / Team Fund	-	87,560	(78,804)	(8,756)	-
Water	-	-	-	-	-
Fundraising	-	25	-	(3)	22
	-	248,455	(222,174)	(24,846)	1,435

All restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of the appeal.

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. This funding specifically references the Peter Vardy Foundation 'One Child' Campaign.

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.

Schools 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 a team or individuals and used to carry out specific projects. Fields of Life specify the projects i.e. school builds, teacher accommodation, kitchens or painting of a school. This fund also consists of money raised by teams to cover any expenses incurred during their stay at their chosen project including accommodation, food and travel to and from the project.

Water: The water fund supports mainly borehole drilling projects and rehabilitations 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 representatives who are briefed and trained on community and public health awareness to prevent and reduce the incidence of disease.

6. Summary of net assets by fund

	Unrestricted £	Restricted £	Total 2017 £
Fixed Assets	-	-	-
Current Assets	1,435	29,905	31,340
Net assets	1,435	29,905	31,340

Notes to the financial statements

For the year ended 30 June 2017

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

	2017 £	2016 £
Net movement in funds	31,340	-
Depreciation charge	-	-
Interest charge	-	-
Interest income shown in investing activities	-	-
Decrease (increase) in debtors	-	-
Increase (decrease) in creditors	-	-
Net cash (used) received in operating activities	<u>31,340</u>	<u>-</u>