

FIELDS CHURCH LTD
TRUSTEES' ANNUAL REPORT (INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the Charity

The advancement of the Christian faith in Suffolk, East Anglia, and beyond; and to relieve and support persons who are in conditions of need or hardship wherever it is found, demonstrating Christ's love to all we encounter, as outlined in our Memorandum and Articles of Association.

Structure, Governance and Management

The Spiritual oversight of the church is administered by one full time paid Senior Pastor (Richard Smith) and his wife (Esther Smith). Considerations are being given to the transition to new Pastor(s) in the short to medium-term. The existing Pastor is leading the search and discussions will ensue over the forthcoming year to facilitate a smooth and sustainable transition.

We have a wider leadership team consisting of 5 other volunteers (Core Leaders), who meet monthly, or more regularly if required, to discuss and agree the operational direction and future of the church. This helps promote greater transparency and openness to the wider church and helps avoid any conflicts of interest due to a majority vote decision system being utilised. Roles and responsibilities regarding operational matters are divided within this team.

The policy and operating decisions of the charity rest with Trustees who meet five times (4 quarterly meetings and 1 budget meeting) a year to monitor the activities and finances of the Company.

New Directors are recruited and appointed by a majority of existing Directors as /when necessary.

Vision

The Vision of the Church is: Heart for God, Heart for People.

Our Mission is: To demonstrate God's love to people, drawing them in and growing them up in their faith.

This is applicable to people within and external to Fields Church.

Objectives

Our Vision is split down into five headings which are subsequently split into short and long term.

One of our ongoing short-term goals is to continue to have Community Champions who organize and run local events as well as supporting those within our membership who participate in local events. In addition, our short-term goal of having Space for Growth took a significant step forward with our move to Kesgrave High School. Since moving to this venue we have been granted access to more storage space and increasingly improved facilities.

Our Long-term vision is to become a Global Creative Influence; this is being taken forward through advancements in media recording and production. We also aim to provide a full range of Wholeness and Pastoral Care services; training and mentoring programs are currently underway. Finally, to purchase our own premises thus creating a Home for Good.

Review of Activities

In planning the activities, the Directors have had regard to the guidance on public benefit issued by the Charity Commission. We review the activities we undertake, on a regular basis, to see whether they fulfil the objectives set within our Memorandum and Articles of Association.

Life Groups

Weekly life group meetings are held weekly. These are extremely valuable in ensuring that people have opportunity to stay connected and continue to support one another in between the Sunday services. These aim to promote community and foster deeper discussions around varied but relevant topics.

Children's Church

Programmes are put together to meet children's needs. Children's church occurs every week during the Sunday morning service. Children are divided into two age specific groups and taught using various games and activities.

Youth

A dedicated team of volunteer youth workers meet with our youth alternate weeks on a Sunday morning and also host a series of youth life groups and a variety of social events throughout the year.

Alpha and other Courses

We continue to plan run an Alpha course annually although this has been postponed recently due to a lack of numbers. A teaching course was delivered over the last year to assist those who teach and present within the church.

Baptism

As and when numbers permit baptisms are undertaken. A private pool is opened up for us for the event when necessary.

Outreach Activities

An Easter Treasure Hunt was arranged within the village for the community. This was well attended, and a good number of adults and their children participated. A community carol service was also arranged along with a winter cafe. Both activities were widely promoted throughout the surrounding community and are helping to promote the church within the local area and raise awareness.

A quarterly worship night has been held. The event is called Wonder. It is promoted widely throughout local and regional churches and attracts attendance from a range of age groups from a number of other churches. It is primarily aimed at believers.

Christmas Collection for FIND

We continued to support a local charity financially, called Families in Need, who have run a food bank in Ipswich for the last 25 years to help those in great need. This year we continued to donate boxes of chocolates, to give as Christmas Gifts and vouchers.

Support

Support is provided on an ongoing basis by the Pastor's wife for vulnerable people within the church and support is provided where needed for new families and those in financial need.

Daily Prayer

We started a daily prayer meeting on Zoom during lockdown. This has proved very popular. It is an occasion where we can pray for wisdom for those who lead governments and also pray for the vulnerable and marginalised as well as individual needs which can be identified. This will be maintained into the foreseeable future.

General

A great deal of investment has been made in new sound and lighting equipment since moving into the new venue. Over the last year and over the coming year however the concentration will be on supporting those who need additional help; physical and spiritual both within the church and the wider community.

FIELDS CHURCH LTD

Report and Accounts

Year ended 31st August 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

FIELDS CHURCH LTD
FOR THE YEAR ENDED 31 AUGUST 2023
COMPANY INFORMATION

Directors / trustees

Kymmene Barnes (res. 16 Feb 23)
Andrew Gaught
Richard Smith
Mark Brian George Tree (app. 3 Aug 22)
Martin Sutor (app. 1 Oct 22)
Stephen Richard Haskins (app. 3 Aug 22)
Sheeba Suresh (app. 22 Oct 23)
Simon Scott (app. 22 Oct 23)

Key staff

Richard Smith (Pastor)

Governing Document

Memorandum and Articles of Association dated 2000,
amended 2017

Company Registration Number

04002211

Charity Registration Number

1082134

Registered Office

211 Humber Doucy Lane
Ipswich
Suffolk IP4 3PE

Independent Examiner

Lisa Darby FCA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers

The Co-Operative Bank plc

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FIELDS CHURCH LTD
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FOR THE YEAR ENDED 31 AUGUST 2023

General

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Financial Review

The income we received is provided by the generous giving of our church family, which we are extremely grateful for, this is also supplemented by claiming Gift Aid to our charity status.

Our income this year decreased to £101,934 (2022: £108,505), with expenditure increased to £101,333 (2022: £88,842) leaving a surplus of £601 (2022: £19,663) which is reflected in this year's accounts. The charity held funds of £94,816 at year end (2022: £94,215) of which £283 was restricted in purpose (2022: £1,013).

In summary it has been a good year at Field's Church and we are looking forward to continuing this in the years ahead.

The Trustees meet to set budgets and allocate funds for various activities ahead of the start of our financial year. As well as meeting to set the budgets, we also meet quarterly to further monitor and amend if necessary, our projected income and expenditure, along with discussing any other governance, safeguarding policies etc., issues that may have arisen.

Reserves Policy

The board of Trustees has established a policy whereby the main objective is to hold funds equating to 25% of the budgeted unrestricted income for each financial year which would equate to approximately £25,000. This is done to, if necessary, supplement a fluctuating income that is provided by the giving of the church family. At the end of the year the charity held, in unrestricted general fund cash reserves, £84,198 and as such the charity is complying with its reserves policy.

Risk Statement

The Trustees continually review the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

FIELDS CHURCH LTD
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023

Trustees Responsibilities

The Trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date, and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Richard Smith

Richard Smith

Date: 22 April 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
FIELDS CHURCH LTD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023 on pages 8 to 17 following, which have been prepared on the basis of the accounting policies set out on pages 10 -11.

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

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.

Lisa Darby

Lisa Darby FCA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 30 April 2024

FIELDS CHURCH LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	98,463	3,470	101,933	107,802
Charitable activities	4	-	-	-	700
Investments	5	1	-	1	3
Total income and endowments		<u>98,464</u>	<u>3,470</u>	<u>101,934</u>	<u>108,505</u>
EXPENDITURE ON:					
Charitable activities:	6	96,750	4,583	101,333	88,842
Total expenditure		<u>96,750</u>	<u>4,583</u>	<u>101,333</u>	<u>88,842</u>
Net income/(expenditure)		<u>1,714</u>	<u>(1,113)</u>	<u>601</u>	<u>19,663</u>
Transfers between funds	12	(383)	383	-	-
Net movement in funds		<u>1,331</u>	<u>(730)</u>	<u>601</u>	<u>19,663</u>
Reconciliation of funds:					
Total funds brought forward		<u>93,202</u>	<u>1,013</u>	<u>94,215</u>	<u>74,552</u>
Total funds carried forward	12	<u>94,533</u>	<u>283</u>	<u>94,816</u>	<u>94,215</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 10 - 16 form part of these accounts.

FIELDS CHURCH LTD
BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 £
FIXED ASSETS					
Tangible assets	8	5,008	-	5,008	6,130
		<u>5,008</u>	<u>-</u>	<u>5,008</u>	<u>6,130</u>
CURRENT ASSETS					
Debtors	9	4,596	-	4,596	3,505
Cash at bank and in hand	10	96,604	283	96,887	86,278
		101,200	283	101,483	89,783
CREDITORS: Amounts falling due within one year	11	11,675	-	11,675	1,698
		<u>11,675</u>	<u>-</u>	<u>11,675</u>	<u>1,698</u>
Net current assets / (liabilities)		<u>89,525</u>	<u>283</u>	<u>89,808</u>	<u>88,085</u>
Total assets less current liabilities		<u>94,533</u>	<u>283</u>	<u>94,816</u>	<u>94,215</u>
Net assets / (liabilities)		<u>94,533</u>	<u>283</u>	<u>94,816</u>	<u>94,215</u>
TOTAL NET ASSETS		<u>94,533</u>	<u>283</u>	<u>94,816</u>	<u>94,215</u>
FUND BALANCES					
Unrestricted Funds	12				
General funds		82,127	-	82,127	80,689
Designated funds		12,406	-	12,406	12,513
		<u>94,533</u>	<u>-</u>	<u>94,533</u>	<u>93,202</u>
Restricted Funds		-	283	283	1,013
		<u>94,533</u>	<u>283</u>	<u>94,816</u>	<u>94,215</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Richard Smith

Richard Smith

DATE: 22 April 2024

Company number: 04002211

Charity number: 1082134

The notes on pages 10 - 16 form part of these accounts.

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- a) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- b) Donated facilities, services and goods. The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.
- c) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) 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. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	Over 5 years
Furniture	Over 5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity does not operate defined contribution pension schemes for its employees as the relevant employees have opted out of such schemes.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Donations of cash and similar	84,891	-	84,891	92,639
Missions	-	3,470	3,470	2,776
Income tax recoverable	13,572	-	13,572	12,387
	<u>98,463</u>	<u>3,470</u>	<u>101,933</u>	<u>107,802</u>

4 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Ministry & Leadership Training	-	-	-	700
Youth and children's work	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>700</u>

5 Investment income

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Bank interest	1	-	1	3
	<u>1</u>	<u>-</u>	<u>1</u>	<u>3</u>

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

6 Charitable expenditure

		Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
a Costs incurred directly on specific activities					
Employment costs	Note 7	50,110	-	50,110	41,284
Staff expenses (including training)		1,862	-	1,862	4,171
Grants payable	Note 6c	11,440	3,537	14,977	14,878
Hire of halls		9,621	-	9,621	8,946
Equipment & maintenance		3,918	-	3,918	3,789
Garden Office provision for Pastor		2,614	-	2,614	-
Guest speakers		-	240	240	-
Children and Youth		-	715	715	-
Subscriptions & Fees (incl. Software)		4,327	-	4,327	4,820
Worship		-	-	-	-
Hospitality		2,811	30	2,840	1,701
Outreach & evangelism		140	-	140	-
Books & audio		1,460	61	1,521	740
Other church running costs		-	-	-	1,397
		<u>88,302</u>	<u>4,583</u>	<u>92,884</u>	<u>81,726</u>
b Costs incurred on support & administration					
Governance costs					
Cost of independent examination		1,800	-	1,800	1,680
		<u>1,800</u>	<u>-</u>	<u>1,800</u>	<u>1,680</u>
Bookkeeping & payroll		741	-	741	635
Office costs		882	-	882	952
Depreciation of tangible fixed assets		3,269	-	3,269	2,622
Insurance		1,099	-	1,099	911
Telephone & internet		604	-	604	210
Bank charges		53	-	53	106
		<u>6,648</u>	<u>-</u>	<u>6,648</u>	<u>5,437</u>
Total expenditure		<u>96,750</u>	<u>4,583</u>	<u>101,333</u>	<u>88,842</u>

In addition to the fees payable for the preparation and examination of the accounts, the charity paid £801 (2022: £685) to Stewardship for payroll bureau and consultancy services.

c Grants payable	Institutions £	Individuals £	2023 £
Christian Family Church, Swaziland [Overseas mission]	3,420	-	3,420
FIND (Families in Need) [Relief of poverty]	5,774	-	5,774
CYM (Christian Youth Ministries Ipswich) [UK mission]	2,766	-	2,766
Talitha Koum [UK mission]	100	-	100
Shalom India Ministries [Overseas mission]	-	1,657	1,657
Individuals and other grants less than £1,000	228	1,032	1,260
	<u>12,288</u>	<u>2,689</u>	<u>14,977</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2022 £
Christian Family Church, Swaziland [Overseas mission]	4,177	-	4,177
FIND (Families in Need) [Relief of poverty]	3,522	-	3,522
CYM (Christian Youth Ministries Ipswich) [UK mission]	2,436	-	2,436
Talitha Koum [UK mission]	1,200	-	1,200
Shalom India Ministries [Overseas mission]	-	2,521	2,521
Individuals and other grants less than £1,000	228	795	1,023
	<u>11,562</u>	<u>3,316</u>	<u>14,878</u>

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2023	2022
	£	£
Gross wages and salaries	50,110	40,104
Social security	-	-
	<u>50,110</u>	<u>40,104</u>

The average monthly number of employees during the year was 4 (2022: 3). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2023 £
Trustees:				
Richard Smith	36,292	-	-	36,292

The following amounts were charged in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022 £
Trustees:				
Richard Smith	36,292	-	-	36,292

Richard Smith served as a church leader and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

In addition the charity incurred expenditure totalling £510 (2022: £613) to Richard Smith, trustee, in respect of the customary provision of travel costs so that he could better perform his duties.

During the year an additional office space was created in the garden of the pastor Richard Smith, trustee, so he could better perform his employment duties for the charity. The church contributed £2,614 to the cost of the build.

No trustees received employment benefits in either the current or preceding year.

8 Tangible fixed assets

	Computer equipment £	Property Improvements £	Furniture £	Other equipment £	Total 2023 £
Cost					
At 1 September 2022	10,186	-	5,760	5,235	21,181
Additions	-	-	0	2,148	2,148
Disposals	-	-	-	-	-
At 31 August 2023	<u>10,186</u>	<u>-</u>	<u>5,760</u>	<u>7,383</u>	<u>23,329</u>
Accumulated depreciation					
At 1 September 2022	7,912	-	3,552	3,588	15,052
Charge for the year	1,344	-	1,152	774	3,269
Eliminated on disposal	-	-	-	-	-
At 31 August 2023	<u>9,256</u>	<u>-</u>	<u>4,704</u>	<u>4,362</u>	<u>18,321</u>
Net book value					
At 31 August 2023	<u>931</u>	<u>-</u>	<u>1,056</u>	<u>3,021</u>	<u>5,008</u>
At 1 September 2022	<u>2,275</u>	<u>-</u>	<u>2,208</u>	<u>1,647</u>	<u>6,130</u>

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

9 Debtors	2023	2022
	£	£
Falling due within one year:		
Tax recoverable	2,922	1,841
Prepayments and accrued income	1,674	1,664
	<u>4,596</u>	<u>3,505</u>

10 Cash at Bank and in Hand	2023	2022
	£	£
Cash at bank with immediate access	96,887	86,278
Notice deposits (with a term of three months or less)	-	-
Petty cash	-	-
	<u>96,887</u>	<u>86,278</u>

11 Creditors: liabilities falling due within one year	2023	2022
	£	£
Trade creditors	9,635	18
Accruals	2,040	1,680
	<u>11,675</u>	<u>1,698</u>

12 Funds	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Church Tithe Fund	674	-	(11,000)	10,326	-	-
Pledges	11,840	-	-	566	-	12,406
	12,514	-	(11,000)	10,892	-	12,406
<i>General Unrestricted Funds</i>	80,688	98,464	(85,750)	(11,275)	-	82,127
Total Unrestricted Funds	93,202	98,464	(96,750)	(383)	-	94,533
<i>Restricted Funds</i>						
Eswatini Fund	-	665	(665)	-	-	-
FIND	15	2,265	(2,280)	-	-	-
Suffolk Youth / The Hive	998	-	(715)	-	-	283
Guest speaker gifts	-	240	(240)	-	-	-
Care Fund	-	300	(683)	383	-	-
Bal Krishna India fund	-	-	-	-	-	-
Other restricted funds	-	-	-	-	-	-
	1,013	3,470	(4,583)	383	-	283
Aggregate of funds	94,215	101,934	(101,333)	-	-	94,816

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

Analysis of net assets by fund

The assets and liabilities represented by the various funds are as follows:

	<u>Unrestricted Funds</u>			
	General funds	Designated funds	Restricted funds	2023
	£	£	£	£
Fixed assets	5,008	-	-	5,008
Stock and debtors	4,596	-	-	4,596
Cash at bank and in hand	84,198	12,406	283	96,887
Current liabilities	(11,675)	-	-	(11,675)
	<u>82,127</u>	<u>12,406</u>	<u>283</u>	<u>94,816</u>

Fund Transfers

The General Fund has made transfers into the restricted funds to cover any excess expenditure in the funds

A transfer has been made from the General Fund to the Designated Church Tithe Fund which is reflective of 10% of congregational giving including Gift Aid. A transfer is also made to the pledges fund to correctly disclose a 2022 pledge made to that fund.

The comparatives for the previous year are as follows:

	<i>Opening balance</i> 2022 £	<i>Incoming resources</i> 2022 £	<i>Outgoing resources</i> 2022 £	<i>Transfers in the year</i> 2022 £	<i>Gains and losses</i> 2022 £	<i>Closing balance</i> 2022 £
Designated Funds						
Church Tithe Fund	-	-	(9,693)	10,367	-	674
Pledges	<u>12,306</u>	<u>931</u>	<u>(1,397)</u>	<u>-</u>	<u>-</u>	<u>11,840</u>
	12,306	931	(11,090)	10,367	-	12,514
General Unrestricted Funds	<u>60,049</u>	<u>104,379</u>	<u>(73,362)</u>	<u>(10,378)</u>	<u>-</u>	<u>80,688</u>
Total Unrestricted Funds	<u>72,355</u>	<u>105,310</u>	<u>(84,452)</u>	<u>(11)</u>	<u>-</u>	<u>93,202</u>
Restricted Funds						
Eswatini (Prev. Swaziland Funds)	317	1,421	(1,749)	11	-	-
FIND	465	1,128	(1,578)	-	-	15
Suffolk Youth / The Hive	998	-	-	-	-	998
Care Fund	-	-	-	-	-	-
Bal Krishna India fund	418	646	(1,064)	-	-	-
Other restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Aggregate of funds	<u>74,552</u>	<u>108,505</u>	<u>(88,842)</u>	<u>-</u>	<u>-</u>	<u>94,215</u>

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

Analysis of net assets by fund (prior year)

The assets and liabilities represented by the various funds were as follows:

	<u>Unrestricted Funds</u>			
	<i>General</i>	<i>Designated</i>	<i>Restricted</i>	
	<i>funds</i>	<i>funds</i>	<i>funds</i>	<i>2022</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Fixed assets</i>	6,130	-	-	6,130
<i>Stock and debtors</i>	3,505	-	-	3,505
<i>Cash at bank and in hand</i>	72,751	12,514	1,013	86,278
<i>Current liabilities</i>	(1,698)	-	-	(1,698)
	<u>80,687</u>	<u>12,514</u>	<u>1,013</u>	<u>94,215</u>

The designated tithe fund is an unrestricted fund designated by the Trustees to allow for future external giving.

The designated pledge fund is an unrestricted fund designated by the Trustees for future development of the Church, in particular areas, for example church growth, the need to expand into a different building, preferably owned

The Eswatini Fund (previously known as Swaziland Fund) is for the support of the work of overseas missionaries in Africa.

The FIND fund is to support a registered charity in Ipswich (Families in Need).

The Suffolk Youth / The Hive fund relates to funds donated for Youth activities.

The Care fund relates to gifts given by church members to assist in the wellbeing of other church members, and the community of Kesgrave

The Bal Krishan India Fund is for the support of the work of overseas missionaries in India.

13 Transactions with related parties

During the year the charity:

- a) received donations totalling £25,990 (2022: £12,821) from related parties (which includes trustees, anyone closely connected to them and key management).
- b) During the year, no payments have been made to trustees for services provided. Any expenses paid to trustees relate to reimbursement for expenses incurred on behalf of the charity as employees or volunteers and do not relate to trustee duties or contain any profit element. (2022: £NIL)

14 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

FIELDS CHURCH LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted Funds - General		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
	Note	2023	2022	2023	2022	2023	2022	2023	2022
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	98,463	103,676	-	931	3,470	3,195	101,933	107,802
Charitable activities	4	-	700			-	-	-	700
Investments	5	1	3			-	-	1	3
Total income and endowments		98,464	104,379	-	931	3,470	3,195	101,933	108,505
EXPENDITURE ON:									
Charitable activities:	6	85,750	73,362	11,000	11,090	4,583	4,390	101,333	88,842
TOTAL EXPENDITURE		85,750	73,362	11,000	11,090	4,583	4,390	101,333	88,842
Net gains/(losses) on investments								-	-
Net income/(expenditure)		12,714	31,017	(11,000)	(10,159)	(1,113)	(1,195)	601	19,663
Transfers between funds	12	(11,275)	(10,378)	10,892	10,367	383	11	-	-
		1,439	20,639	(108)	208	(730)	(1,184)	601	19,663
Other recognised gains/(losses):									
Gains/(losses) on revaluation of fixed assets								-	-
Actuarial gains/(losses) on defined benefit pension schemes								-	-
Other gains/(losses)								-	-
Net movement in funds		1,439	20,639	(108)	208	(730)	(1,184)	601	19,663
Reconciliation of funds:									
Total funds brought forward		80,689	60,050	12,513	12,305	1,013	2,197	94,215	74,552
Total funds carried forward	12	82,127	80,689	12,406	12,513	283	1,013	94,816	94,215

Differences of £1 may appear due to rounding

FIELDS CHURCH LTD

Report and Accounts

Year ended 31st August 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

FIELDS CHURCH LTD
FOR THE YEAR ENDED 31 AUGUST 2023
COMPANY INFORMATION

Directors / trustees

Kymmene Barnes (res. 16 Feb 23)
Andrew Gaught
Richard Smith
Mark Brian George Tree (app. 3 Aug 22)
Martin Sutor (app. 1 Oct 22)
Stephen Richard Haskins (app. 3 Aug 22)
Sheeba Suresh (app. 22 Oct 23)
Simon Scott (app. 22 Oct 23)

Key staff

Richard Smith (Pastor)

Governing Document

Memorandum and Articles of Association dated 2000,
amended 2017

Company Registration Number

04002211

Charity Registration Number

1082134

Registered Office

211 Humber Doucy Lane
Ipswich
Suffolk IP4 3PE

Independent Examiner

Lisa Darby FCA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers

The Co-Operative Bank plc

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FIELDS CHURCH LTD
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The advancement of the Christian faith in Suffolk, East Anglia, and beyond; and to relieve persons who are in conditions of need or hardship wherever it is found, demonstrating Christ's love to all we encounter, as outlined in our Memorandum and Articles of Association.

Structure, Governance and Management

The Spiritual oversight of the church is administered by one full time paid Senior Pastor (Richard Smith) and his wife (Esther Smith). Considerations are being given to the transition to new Pastor(s) in the short to medium-term. The existing Pastor is leading the search and discussions will ensue over the forthcoming year to facilitate a smooth and sustainable transition.

We have a wider leadership team consisting of 5 other volunteers (Core Leaders), who meet monthly, or more regularly if required, to discuss and agree the operational direction and future of the church. This helps promote greater transparency and openness to the wider church and helps avoid any conflicts of interest due to a majority vote decision system being utilised. Roles and responsibilities regarding operational matters are divided within this team.

The policy and operating decisions of the charity rest with Trustees who meet five times (4 quarterly meetings and 1 budget meeting) a year to monitor the activities and finances of the Company.

New trustees are recruited and appointed by a majority of existing trustees as /when necessary.

Vision

The Vision of the Church is: Heart for God, Heart for People.

Our Mission is: To demonstrate God's love to people, drawing them in and growing them up in their faith. This is applicable to people within and external to Fields Church.

FIELDS CHURCH LTD
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives

Our Vision is split down into five headings which are subsequently split into short and long term.

One of our ongoing short-term goals is to continue to have Community Champions who organize and run local events as well as supporting those within our membership who participate in local events. In addition, our short-term goal of having Space for Growth took a significant step forward with our move to Kesgrave High School. Since moving to this venue we have been granted access to more storage space and increasingly improved facilities.

Our Long-term vision is to become a Global Creative Influence; this is being taken forward through advancements in media recording and production. We also aim to provide a full range of Wholeness and Pastoral Care services; training and mentoring programs are currently underway. Finally, to purchase our own premises thus creating a Home for Good.

Review of Activities

In planning the activities, the Directors have had regard to the guidance on public benefit issued by the Charity Commission. We review the activities we undertake, on a regular basis, to see whether they fulfil the objectives set within our Memorandum and Articles of Association.

Life Groups

Weekly life group meetings are held weekly. These are extremely valuable in ensuring that people have opportunity to stay connected and continue to support one another in between the Sunday services. These aim to promote community and foster deeper discussions around varied but relevant topics.

Children's Church

Programmes are put together to meet children's needs. Children's church occurs every week during the Sunday morning service. Children are divided into two age specific groups and taught using various games and activities.

Youth

A dedicated team of volunteer youth workers meet with our youth alternate weeks on a Sunday morning and also host a series of youth life groups and a variety of social events throughout the year.

FIELDS CHURCH LTD
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023

Alpha and other Courses

We continue to plan run an Alpha course annually although this has been postponed recently due to a lack of numbers. A teaching course was delivered over the last year to assist those who teach and present within the church.

Baptism

As and when numbers permit baptisms are undertaken. A private pool is opened up for us for the event when necessary.

Outreach Activities

An Easter Treasure Hunt was arranged within the village for the community. This was well attended, and a good number of adults and their children participated. A community carol service was also arranged along with a winter cafe. Both activities were widely promoted throughout the surrounding community and are helping to promote the church within the local area and raise awareness.

A quarterly worship night has been held. The event is called Wonder. It is promoted widely throughout local and regional churches and attracts attendance from a range of age groups from a number of other churches. It is primarily aimed at believers.

Christmas Collection for FIND

We continued to support a local charity financially, called Families in Need, who have run a food bank in Ipswich for the last 25 years to help those in great need. This year we continued to donate boxes of chocolates, to give as Christmas Gifts and vouchers.

Support

Support is provided on an ongoing basis by the Pastor's wife for vulnerable people within the church and support is provided where needed for new families and those in financial need.

Daily Prayer

We started a daily prayer meeting on Zoom during lockdown. This has proved very popular. It is an occasion where we can pray for wisdom for those who lead governments and also pray for the vulnerable and marginalised as well as individual needs which can be identified. This will be maintained into the foreseeable future.

FIELDS CHURCH LTD
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023

General

A great deal of investment has been made in new sound and lighting equipment since moving into the new venue. Over the last year and over the coming year however the concentration will be on supporting those who need additional help; physical and spiritual both within the church and the wider community.

Financial Review

The income we received is provided by the generous giving of our church family, which we are extremely grateful for, this is also supplemented by claiming Gift Aid to our charity status.

Our income this year decreased to £101,934 (2022: £108,505), with expenditure increased to £101,333 (2022: £88,842) leaving a surplus of £601 (2022: £19,663) which is reflected in this year's accounts. The charity held funds of £94,816 at year end (2022: £94,215) of which £283 was restricted in purpose (2022: £1,013).

In summary it has been a good year at Field's Church and we are looking forward to continuing this in the years ahead.

The Trustees meet to set budgets and allocate funds for various activities ahead of the start of our financial year. As well as meeting to set the budgets, we also meet quarterly to further monitor and amend if necessary, our projected income and expenditure, along with discussing any other governance, safeguarding policies etc., issues that may have arisen.

Reserves Policy

The board of Trustees has established a policy whereby the main objective is to hold funds equating to 25% of the budgeted unrestricted income for each financial year which would equate to approximately £25,000. This is done to, if necessary, supplement a fluctuating income that is provided by the giving of the church family. At the end of the year the charity held, in unrestricted general fund cash reserves, £84,198 and as such the charity is complying with its reserves policy.

Risk Statement

The Trustees continually review the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

FIELDS CHURCH LTD
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023

Trustees Responsibilities

The Trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date, and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Richard Smith

Richard Smith

Date: 22 April 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
FIELDS CHURCH LTD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023 on pages 8 to 17 following, which have been prepared on the basis of the accounting policies set out on pages 10 -11.

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

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.

Lisa Darby

Lisa Darby FCA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 30 April 2024

FIELDS CHURCH LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	98,463	3,470	101,933	107,802
Charitable activities	4	-	-	-	700
Investments	5	1	-	1	3
Total income and endowments		<u>98,464</u>	<u>3,470</u>	<u>101,934</u>	<u>108,505</u>
EXPENDITURE ON:					
Charitable activities:	6	96,750	4,583	101,333	88,842
Total expenditure		<u>96,750</u>	<u>4,583</u>	<u>101,333</u>	<u>88,842</u>
Net income/(expenditure)		<u>1,714</u>	<u>(1,113)</u>	<u>601</u>	<u>19,663</u>
Transfers between funds	12	(383)	383	-	-
Net movement in funds		<u>1,331</u>	<u>(730)</u>	<u>601</u>	<u>19,663</u>
Reconciliation of funds:					
Total funds brought forward		<u>93,202</u>	<u>1,013</u>	<u>94,215</u>	<u>74,552</u>
Total funds carried forward	12	<u>94,533</u>	<u>283</u>	<u>94,816</u>	<u>94,215</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 10 - 16 form part of these accounts.

FIELDS CHURCH LTD
BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 £
FIXED ASSETS					
Tangible assets	8	5,008	-	5,008	6,130
		<u>5,008</u>	<u>-</u>	<u>5,008</u>	<u>6,130</u>
CURRENT ASSETS					
Debtors	9	4,596	-	4,596	3,505
Cash at bank and in hand	10	96,604	283	96,887	86,278
		101,200	283	101,483	89,783
CREDITORS: Amounts falling due within one year	11	11,675	-	11,675	1,698
		<u>11,675</u>	<u>-</u>	<u>11,675</u>	<u>1,698</u>
Net current assets / (liabilities)		<u>89,525</u>	<u>283</u>	<u>89,808</u>	<u>88,085</u>
Total assets less current liabilities		<u>94,533</u>	<u>283</u>	<u>94,816</u>	<u>94,215</u>
Net assets / (liabilities)		<u>94,533</u>	<u>283</u>	<u>94,816</u>	<u>94,215</u>
TOTAL NET ASSETS		<u>94,533</u>	<u>283</u>	<u>94,816</u>	<u>94,215</u>
FUND BALANCES					
Unrestricted Funds	12				
General funds		82,127	-	82,127	80,689
Designated funds		12,406	-	12,406	12,513
		<u>94,533</u>	<u>-</u>	<u>94,533</u>	<u>93,202</u>
Restricted Funds		-	283	283	1,013
		<u>94,533</u>	<u>283</u>	<u>94,816</u>	<u>94,215</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Richard Smith

Richard Smith

DATE: 22 April 2024

Company number: 04002211

Charity number: 1082134

The notes on pages 10 - 16 form part of these accounts.

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- a) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- b) Donated facilities, services and goods. The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.
- c) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) 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. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	Over 5 years
Furniture	Over 5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity does not operate defined contribution pension schemes for its employees as the relevant employees have opted out of such schemes.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Donations of cash and similar	84,891	-	84,891	92,639
Missions	-	3,470	3,470	2,776
Income tax recoverable	13,572	-	13,572	12,387
	<u>98,463</u>	<u>3,470</u>	<u>101,933</u>	<u>107,802</u>

4 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Ministry & Leadership Training	-	-	-	700
Youth and children's work	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>700</u>

5 Investment income

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Bank interest	1	-	1	3
	<u>1</u>	<u>-</u>	<u>1</u>	<u>3</u>

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

6 Charitable expenditure

		Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
a Costs incurred directly on specific activities					
Employment costs	Note 7	50,110	-	50,110	41,284
Staff expenses (including training)		1,862	-	1,862	4,171
Grants payable	Note 6c	11,440	3,537	14,977	14,878
Hire of halls		9,621	-	9,621	8,946
Equipment & maintenance		3,918	-	3,918	3,789
Garden Office provision for Pastor		2,614	-	2,614	-
Guest speakers		-	240	240	-
Children and Youth		-	715	715	-
Subscriptions & Fees (incl. Software)		4,327	-	4,327	4,820
Worship		-	-	-	-
Hospitality		2,811	30	2,840	1,701
Outreach & evangelism		140	-	140	-
Books & audio		1,460	61	1,521	740
Other church running costs		-	-	-	1,397
		<u>88,302</u>	<u>4,583</u>	<u>92,884</u>	<u>81,726</u>
b Costs incurred on support & administration					
Governance costs					
Cost of independent examination		1,800	-	1,800	1,680
		<u>1,800</u>	<u>-</u>	<u>1,800</u>	<u>1,680</u>
Bookkeeping & payroll		741	-	741	635
Office costs		882	-	882	952
Depreciation of tangible fixed assets		3,269	-	3,269	2,622
Insurance		1,099	-	1,099	911
Telephone & internet		604	-	604	210
Bank charges		53	-	53	106
		<u>6,648</u>	<u>-</u>	<u>6,648</u>	<u>5,437</u>
Total expenditure		<u>96,750</u>	<u>4,583</u>	<u>101,333</u>	<u>88,842</u>

In addition to the fees payable for the preparation and examination of the accounts, the charity paid £801 (2022: £685) to Stewardship for payroll bureau and consultancy services.

c Grants payable	Institutions £	Individuals £	2023 £
Christian Family Church, Swaziland [Overseas mission]	3,420	-	3,420
FIND (Families in Need) [Relief of poverty]	5,774	-	5,774
CYM (Christian Youth Ministries Ipswich) [UK mission]	2,766	-	2,766
Talitha Koum [UK mission]	100	-	100
Shalom India Ministries [Overseas mission]	-	1,657	1,657
Individuals and other grants less than £1,000	228	1,032	1,260
	<u>12,288</u>	<u>2,689</u>	<u>14,977</u>

The comparatives for the previous year are as follows:

	<i>Institutions</i> £	<i>Individuals</i> £	<i>2022</i> £
<i>Christian Family Church, Swaziland [Overseas mission]</i>	4,177	-	4,177
<i>FIND (Families in Need) [Relief of poverty]</i>	3,522	-	3,522
<i>CYM (Christian Youth Ministries Ipswich) [UK mission]</i>	2,436	-	2,436
<i>Talitha Koum [UK mission]</i>	1,200	-	1,200
<i>Shalom India Ministries [Overseas mission]</i>	-	2,521	2,521
<i>Individuals and other grants less than £1,000</i>	228	795	1,023
	<u>11,562</u>	<u>3,316</u>	<u>14,878</u>

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2023	2022
	£	£
Gross wages and salaries	50,110	40,104
Social security	-	-
	<u>50,110</u>	<u>40,104</u>

The average monthly number of employees during the year was 4 (2022: 3). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2023 £
Trustees:				
Richard Smith	36,292	-	-	36,292

The following amounts were charged in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022 £
Trustees:				
Richard Smith	36,292	-	-	36,292

Richard Smith served as a church leader and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

In addition the charity incurred expenditure totalling £510 (2022: £613) to Richard Smith, trustee, in respect of the customary provision of travel costs so that he could better perform his duties.

During the year an additional office space was created in the garden of the pastor Richard Smith, trustee, so he could better perform his employment duties for the charity. The church contributed £2,614 to the cost of the build.

No trustees received employment benefits in either the current or preceding year.

8 Tangible fixed assets

	Computer equipment £	Property Improvements £	Furniture £	Other equipment £	Total 2023 £
Cost					
At 1 September 2022	10,186	-	5,760	5,235	21,181
Additions	-	-	0	2,148	2,148
Disposals	-	-	-	-	-
At 31 August 2023	<u>10,186</u>	<u>-</u>	<u>5,760</u>	<u>7,383</u>	<u>23,329</u>
Accumulated depreciation					
At 1 September 2022	7,912	-	3,552	3,588	15,052
Charge for the year	1,344	-	1,152	774	3,269
Eliminated on disposal	-	-	-	-	-
At 31 August 2023	<u>9,256</u>	<u>-</u>	<u>4,704</u>	<u>4,362</u>	<u>18,321</u>
Net book value					
At 31 August 2023	<u>931</u>	<u>-</u>	<u>1,056</u>	<u>3,021</u>	<u>5,008</u>
At 1 September 2022	<u>2,275</u>	<u>-</u>	<u>2,208</u>	<u>1,647</u>	<u>6,130</u>

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

9 Debtors	2023	2022
	£	£
Falling due within one year:		
Tax recoverable	2,922	1,841
Prepayments and accrued income	1,674	1,664
	<u>4,596</u>	<u>3,505</u>

10 Cash at Bank and in Hand	2023	2022
	£	£
Cash at bank with immediate access	96,887	86,278
Notice deposits (with a term of three months or less)	-	-
Petty cash	-	-
	<u>96,887</u>	<u>86,278</u>

11 Creditors: liabilities falling due within one year	2023	2022
	£	£
Trade creditors	9,635	18
Accruals	2,040	1,680
	<u>11,675</u>	<u>1,698</u>

12 Funds	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Church Tithe Fund	674	-	(11,000)	10,326	-	-
Pledges	11,840	-	-	566	-	12,406
	12,514	-	(11,000)	10,892	-	12,406
<i>General Unrestricted Funds</i>	80,688	98,464	(85,750)	(11,275)	-	82,127
Total Unrestricted Funds	93,202	98,464	(96,750)	(383)	-	94,533
<i>Restricted Funds</i>						
Eswatini Fund	-	665	(665)	-	-	-
FIND	15	2,265	(2,280)	-	-	-
Suffolk Youth / The Hive	998	-	(715)	-	-	283
Guest speaker gifts	-	240	(240)	-	-	-
Care Fund	-	300	(683)	383	-	-
Bal Krishna India fund	-	-	-	-	-	-
Other restricted funds	-	-	-	-	-	-
	1,013	3,470	(4,583)	383	-	283
Aggregate of funds	94,215	101,934	(101,333)	-	-	94,816

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

Analysis of net assets by fund

The assets and liabilities represented by the various funds are as follows:

	<u>Unrestricted Funds</u>			
	General funds	Designated funds	Restricted funds	2023
	£	£	£	£
Fixed assets	5,008	-	-	5,008
Stock and debtors	4,596	-	-	4,596
Cash at bank and in hand	84,198	12,406	283	96,887
Current liabilities	(11,675)	-	-	(11,675)
	<u>82,127</u>	<u>12,406</u>	<u>283</u>	<u>94,816</u>

Fund Transfers

The General Fund has made transfers into the restricted funds to cover any excess expenditure in the funds

A transfer has been made from the General Fund to the Designated Church Tithe Fund which is reflective of 10% of congregational giving including Gift Aid. A transfer is also made to the pledges fund to correctly disclose a 2022 pledge made to that fund.

The comparatives for the previous year are as follows:

	<i>Opening balance</i> 2022 £	<i>Incoming resources</i> 2022 £	<i>Outgoing resources</i> 2022 £	<i>Transfers in the year</i> 2022 £	<i>Gains and losses</i> 2022 £	<i>Closing balance</i> 2022 £
Designated Funds						
Church Tithe Fund	-	-	(9,693)	10,367	-	674
Pledges	<u>12,306</u>	<u>931</u>	<u>(1,397)</u>	<u>-</u>	<u>-</u>	<u>11,840</u>
	12,306	931	(11,090)	10,367	-	12,514
General Unrestricted Funds	<u>60,049</u>	<u>104,379</u>	<u>(73,362)</u>	<u>(10,378)</u>	<u>-</u>	<u>80,688</u>
Total Unrestricted Funds	<u>72,355</u>	<u>105,310</u>	<u>(84,452)</u>	<u>(11)</u>	<u>-</u>	<u>93,202</u>
Restricted Funds						
Eswatini (Prev. Swaziland Funds)	317	1,421	(1,749)	11	-	-
FIND	465	1,128	(1,578)	-	-	15
Suffolk Youth / The Hive	998	-	-	-	-	998
Care Fund	-	-	-	-	-	-
Bal Krishna India fund	418	646	(1,064)	-	-	-
Other restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Aggregate of funds	<u>74,552</u>	<u>108,505</u>	<u>(88,842)</u>	<u>-</u>	<u>-</u>	<u>94,215</u>

FIELDS CHURCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

Analysis of net assets by fund (prior year)

The assets and liabilities represented by the various funds were as follows:

	<u>Unrestricted Funds</u>			
	<i>General</i>	<i>Designated</i>	<i>Restricted</i>	
	<i>funds</i>	<i>funds</i>	<i>funds</i>	<i>2022</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Fixed assets</i>	6,130	-	-	6,130
<i>Stock and debtors</i>	3,505	-	-	3,505
<i>Cash at bank and in hand</i>	72,751	12,514	1,013	86,278
<i>Current liabilities</i>	(1,698)	-	-	(1,698)
	<u>80,687</u>	<u>12,514</u>	<u>1,013</u>	<u>94,215</u>

The designated tithe fund is an unrestricted fund designated by the Trustees to allow for future external giving.

The designated pledge fund is an unrestricted fund designated by the Trustees for future development of the Church, in particular areas, for example church growth, the need to expand into a different building, preferably owned

The Eswatini Fund (previously known as Swaziland Fund) is for the support of the work of overseas missionaries in Africa.

The FIND fund is to support a registered charity in Ipswich (Families in Need).

The Suffolk Youth / The Hive fund relates to funds donated for Youth activities.

The Care fund relates to gifts given by church members to assist in the wellbeing of other church members, and the community of Kesgrave

The Bal Krishan India Fund is for the support of the work of overseas missionaries in India.

13 Transactions with related parties

During the year the charity:

- a) received donations totalling £25,990 (2022: £12,821) from related parties (which includes trustees, anyone closely connected to them and key management).
- b) During the year, no payments have been made to trustees for services provided. Any expenses paid to trustees relate to reimbursement for expenses incurred on behalf of the charity as employees or volunteers and do not relate to trustee duties or contain any profit element. (2022: £NIL)

14 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

FIELDS CHURCH LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted Funds - General		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
	Note	2023	2022	2023	2022	2023	2022	2023	2022
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	98,463	103,676	-	931	3,470	3,195	101,933	107,802
Charitable activities	4	-	700			-	-	-	700
Investments	5	1	3			-	-	1	3
Total income and endowments		98,464	104,379	-	931	3,470	3,195	101,933	108,505
EXPENDITURE ON:									
Charitable activities:	6	85,750	73,362	11,000	11,090	4,583	4,390	101,333	88,842
TOTAL EXPENDITURE		85,750	73,362	11,000	11,090	4,583	4,390	101,333	88,842
Net gains/(losses) on investments								-	-
Net income/(expenditure)		12,714	31,017	(11,000)	(10,159)	(1,113)	(1,195)	601	19,663
Transfers between funds	12	(11,275)	(10,378)	10,892	10,367	383	11	-	-
		1,439	20,639	(108)	208	(730)	(1,184)	601	19,663
Other recognised gains/(losses):									
Gains/(losses) on revaluation of fixed assets								-	-
Actuarial gains/(losses) on defined benefit pension schemes								-	-
Other gains/(losses)								-	-
Net movement in funds		1,439	20,639	(108)	208	(730)	(1,184)	601	19,663
Reconciliation of funds:									
Total funds brought forward		80,689	60,050	12,513	12,305	1,013	2,197	94,215	74,552
Total funds carried forward	12	82,127	80,689	12,406	12,513	283	1,013	94,816	94,215

Differences of £1 may appear due to rounding