

FIELDSDENE TRUST

England & Wales · Charity number 1139397

Details

Status Registered

Legal form Trust

Registered 2010-12-21

Register [View on the Charity Commission register](#)

Contact

Address 50 Waun-Y-Groes Avenue
Cardiff
CF14 4SZ

Phone 07974 943955

Email fieldsdenetrust@gmail.com

Activities

Objects: THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME, AND ALL OR SUCH PART OR PARTS OF THE CAPITAL, AT SUCH TIME OR TIMES AND IN SUCH MANNER (A) TO ADVANCE THE CHRISTIAN RELIGION IN ANY PART OF THE WORLD; OR (B) FOR THE BENEFIT OF SUCH OTHER EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD (SO LONG AS THE SAME SHALL NOT BE INCONSISTENT WITH OBJECT 3.1(A) ABOVE OR THE STATEMENT OF FAITH).

Activities: Fieldsdene Trust supports evangelical Christian charities and affiliated workers through regular grants to existing beneficiaries, together with occasional one-off grants. The Trust has a particular interest in Wales without being limited to Wales.

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** THE WORLD
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£161,871	£148,226	-	-
2023-09-30	£159,513	£158,345	-	-
2022-09-30	£155,258	£159,445	-	-
2021-09-30	£153,464	£135,964	-	-
2020-09-30	£149,205	£152,411	-	-

Trustees

Name	Role	Appointed
RACHEL JOY CAPPER POWEZKA	Chair	
Elizabeth Margaret Capper		2022-09-05
Heather Joy Capper		
John David James Capper		2017-09-02

FIELDSDENE TRUST

England & Wales - Charity number 1139397

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
FIELDSDENE TRUST**

MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

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FIELDSDENE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Fieldsdene Trust supports evangelical Christian charities and affiliated workers through regular grants to existing beneficiaries, together with occasional one-off grants. The Trust has a particular interest in Wales without being limited to Wales.

Grant making policy

The trustees allocate two thirds of income for grants by monthly standing orders. The majority are for the support of people who have dedicated themselves to Christian service in association with a UK charity. Regular grants for the support of named people are only made when one or more of the trustees believe from their knowledge and experience that the objectives of the trust are being met.

Other standing orders are to advance the Christian faith through student or graduate ministry, scripture distribution, education and training. The organisations involved are also known to one or more of the trustees.

One third of income is available for one-off grants. The same criteria are applied as for regular grants. These grants are decided at trustee meetings held three times a year.

Public benefit

The trustees of Fieldsdene Trust can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Investment performance

At 30 September 2024 the combined cost of investments was £3,591,517 and was valued at £5,657,154. CCLA Fund Managers Limited were the investment managers throughout the current and prior year.

FINANCIAL REVIEW

Financial position

The financial results are shown in the following pages. Total income for the year was £161,871 (2023 - £159,513) and total expenditure was £148,226 (2023 - £158,345).

The net gain on investments in the year was £548,906 (2023 - £66,762).

Investment policy and objectives

The trustees seek a spread of investments yielding long term real growth in capital and medium-term real growth in income.

The trustees accept that the objectives of the growing capital and income imply a degree of risk in the investment portfolio. Since the grant policy of the trustees is out of trust income the short to medium term capital value of the portfolio may fluctuate.

The trustees choose to avoid investments that would be deemed to be inimical to the main object of the trust.

Reserves policy

The trustees seek to maintain a balance on deposit with the Investment Managers of at least 4 months regular donations to ensure that commitments can be met should contingencies occur. After providing for the required reserves, the trustees aim to ensure that expenditure approximates to the standard income of the charity.

At 30 September 2024 the charity's total funds amounted to £5,743,474. All of the funds of the charity are unrestricted. Of this, £5,657,154 relates to fixed asset investments, leaving free reserves of £86,320. The trustees are satisfied with the level of reserves held.

FIELDSDENE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Fieldsdene Trust is constituted as a charitable trust whose governing document is its Trust Deed dated 14 October 2010. It is registered with the Charity Commissioners under charity number 1139397.

All decisions are made by the trustees as and when required.

Recruitment and appointment of new trustees

A new trustee or new trustees may be appointed at any time (either by way of replacement or addition) but so that the total number of trustees shall at no time exceed six.

Organisational structure

The Fieldsdene Trust is managed by its trustees, there are no employees of the Trust.

Induction and training of new trustees

There is no formal induction programme for new trustees, but new members are fully integrated into the running of the trust immediately on appointment.

Risk management

The trustees have considered the major risks of the Trust and are satisfied that the risks are being managed adequately.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1139397

Principal address

50 Waun-Y-Groes Avenue
Rhiwbina
CARDIFF
CF14 4SZ

Trustees

H J Capper
R J Powezka
J D J Capper
B Capper-Pantea

Independent Examiner

MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Solicitors

Geldards LLP
CARDIFF
CF10 3ZF

Bankers

HSBC
PONTYCLUN
CF72 8AP

FIELDSDENE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Approved by order of the Board of Trustees on 13 / 03 / 2025 and signed on its behalf by:

R J Powęzka

.....
R J Powęzka - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FIELDSDENE TRUST**

Independent examiner's report to the trustees of Fieldsdene Trust

I report to the charity trustees on my examination of the accounts of Fieldsdene Trust (the Trust) for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Julia Mortimer FCCA
MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Date: 17 March 2025

FIELDSDENE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	-	816
Investment income	4	<u>161,871</u>	<u>158,697</u>
Total		<u>161,871</u>	<u>159,513</u>
EXPENDITURE ON			
Charitable activities	5		
Advancement of Christian religion		<u>148,226</u>	<u>158,345</u>
Net gains on investments		<u>548,906</u>	<u>66,762</u>
NET INCOME		562,551	67,930
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>5,180,923</u>	<u>5,112,993</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>5,743,474</u></u>	<u><u>5,180,923</u></u>

The notes form part of these financial statements

FIELDSDENE TRUST

**BALANCE SHEET
30 SEPTEMBER 2024**

		2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS	Notes		
Investments	11	5,657,154	5,108,248
CURRENT ASSETS			
Cash at bank		87,186	73,575
CREDITORS			
Amounts falling due within one year	12	(866)	(900)
NET CURRENT ASSETS		<u>86,320</u>	<u>72,675</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,743,474</u>	<u>5,180,923</u>
NET ASSETS		<u>5,743,474</u>	<u>5,180,923</u>
FUNDS	13		
Unrestricted funds		<u>5,743,474</u>	<u>5,180,923</u>
TOTAL FUNDS		<u>5,743,474</u>	<u>5,180,923</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
...13./03./2025..... and were signed on its behalf by:



.....
R J Powęzka - Trustee



.....
J D J Capper - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

Fieldsdene Trust is an unincorporated charity registered in England and Wales. The principal address is shown in the reference and administration details. The nature of the charity's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has prepared the financial statements 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 the Republic of Ireland (FRS 102) (effective 1 January 2019) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn. This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

There have been no material departures from Financial Reporting Standard 102.

Going concern

No material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern exist.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds; it is probable that the income will be received and the amount can be measured reliably.

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

2. ACCOUNTING POLICIES - continued

Expenditure

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 to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Expenditure includes VAT as the charity is not VAT registered.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Investments

Investments are included at market value at the balance sheet date. Realised and unrealised gains or losses on investments are shown separately on the face of the statement of financial activities.

Investment income is recognised on a receivable basis.

Basis of recognition of liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation which commits the charity to the expenditure.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FIELDSDENE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>-</u>	<u>816</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Dividend income	160,044	157,484
Deposit account interest	<u>1,827</u>	<u>1,213</u>
	<u>161,871</u>	<u>158,697</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs	Totals
	£	£	£
Advancement of Christian religion	<u>147,077</u>	<u>1,149</u>	<u>148,226</u>

6. GRANTS PAYABLE

	2024	2023
	£	£
For the advancement of the Christian Religion	<u>147,077</u>	<u>157,138</u>

Grants paid to institutions during the year were as follows:

International Fellowship of Evangelical Students	14,820	14,592
Universities and Colleges Christian Fellowship	22,806	24,996
European Christian Mission	3,444	3,384
SIM International (UK)	3,444	3,384
The George Muller Charitable Trust	3,444	3,384
Union Foundation	8,982	11,232
Operation Mobilisation	2,736	2,688
Good News for Everyone!	6,012	5,904
Grace Baptist Mission	1,908	1,872
Wycliffe Bible Translators Limited	6,189	6,072
OMF International (UK)	10,191	10,020
Evangelical Alliance	2,500	-
UFM Worldwide	1,908	1,872
Pioneers UK Ministries	3,908	2,872
France Mission Trust	2,736	2,688
Pontypridd Christian Concern	1,908	1,872
Grace Rural Wales Partnership - Y GRWP	3,444	13,384
Ambassadors Football	1,060	-
Yr Eglwys E Gym	2,544	-
Impact Giving UK Trust	1,908	1,872
Wales Leadership Forum	11,640	5,000
Pioneers	-	1,300
Madora Mission	-	1,000
Grangetown Baptist Church	-	10,000
The Parish Pontypridd	795	5,000
Hope Pembrokeshire	1,500	10,000
Lampeter Evangelical Church	-	5,000
Gateway Church CAE	2,000	3,500
Bethel Evangelical Church	-	2,500
Yr Eglwys Efengylaidd	-	1,000
Aberystwyth Student Christian Union	750	750

FIELDSDENE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024****6. GRANTS PAYABLE - continued**

Stewardship	2,500	-
Hebron Evangelical Church	2,000	-
The Foundations Trust	5,000	-
Ffynnon Llandysul	5,000	-
Childs Hill Baptist Church	5,000	-
Impact Giving UK	5,000	-
	<u>147,077</u>	<u>157,138</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 or for the year ended 30 September 2023.

Trustees' expenses

No trustee expenses were paid during the year (2023: £Nil).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	816
Investment income	<u>158,697</u>
Total	<u>159,513</u>
EXPENDITURE ON	
Charitable activities	
Advancement of Christian religion	<u>158,345</u>
Net gains on investments	<u>66,762</u>
NET INCOME	67,930
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>5,112,993</u>
TOTAL FUNDS CARRIED FORWARD	<u>5,180,923</u>

FIELDSDENE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

9. INDEPENDENT EXAMINER'S REMUNERATION

	2024	2023
	£	£
Independent examination fee	<u>816</u>	<u>780</u>

10. FINANCIAL INSTRUMENTS

	2024	2023
	£	£
Financial assets		
Financial assets that are debt instruments measured at amortised cost	87,186	73,575
Financial assets measured at fair value	<u>5,657,154</u>	<u>5,108,248</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>866</u>	<u>900</u>

Financial assets measured at amortised cost comprise cash at bank, and financial assets measured at fair value comprise fixed asset investments.

Financial liabilities measured at amortised cost comprise accruals.

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2023	5,108,248
Revaluations	<u>548,906</u>
At 30 September 2024	<u>5,657,154</u>
NET BOOK VALUE	
At 30 September 2024	<u>5,657,154</u>
At 30 September 2023	<u>5,108,248</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2024 is represented by:

		Listed investments £
Valuation in 2024		<u>5,657,154</u>
Fixed asset investments comprise:	2024	2023
	£	£
Listed investments - CCLA Charities Ethical Investment Fund	<u>5,657,154</u>	<u>5,108,248</u>
	<u>5,657,154</u>	<u>5,108,248</u>
	2024	2023
	£	£
Historical cost of investments	<u>3,591,517</u>	<u>3,591,517</u>

All investments are held primarily to provide an investment return for the charity.

FIELDSDENE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals	<u>866</u>	<u>900</u>

13. MOVEMENT IN FUNDS

	At 1/10/23 £	Net movement in funds £	At 30/9/24 £
Unrestricted funds			
General fund	5,180,923	562,551	5,743,474
TOTAL FUNDS	<u>5,180,923</u>	<u>562,551</u>	<u>5,743,474</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	161,871	(148,226)	548,906	562,551
TOTAL FUNDS	<u>161,871</u>	<u>(148,226)</u>	<u>548,906</u>	<u>562,551</u>

Comparatives for movement in funds

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	5,112,993	67,930	5,180,923
TOTAL FUNDS	<u>5,112,993</u>	<u>67,930</u>	<u>5,180,923</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	159,513	(158,345)	66,762	67,930
TOTAL FUNDS	<u>159,513</u>	<u>(158,345)</u>	<u>66,762</u>	<u>67,930</u>

14. RELATED PARTY DISCLOSURES

During the prior year, the charity paid total grants of £5,904 to Good News for Everyone! a charity for which Heather Capper was a trustee.

During the prior year, the charity received a donation of £816 from one of the trustees.

FIELDSDENE TRUST

England & Wales - Charity number 1139397

Accounts

REGISTERED CHARITY NUMBER: 1139397

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FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
FIELDSdene TRUST**

MHA (trading name of MacIntyre Hudson LLP)
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FIELDSDENE TRUST

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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FIELDSDENE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

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OBJECTIVES AND ACTIVITIES

Objectives and aims

Fieldsdene Trust supports evangelical Christian charities and affiliated workers through regular grants to existing beneficiaries, together with occasional one-off grants. The Trust has a particular interest in Wales without being limited to Wales.

Grant making policy

The trustees allocate two thirds of income for grants by monthly standing orders. The majority are for the support of people who have dedicated themselves to Christian service in association with a UK charity. Regular grants for the support of named people are only made when one or more of the trustees believe from their knowledge and experience that the objectives of the trust are being met.

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One third of income is available for one-off grants. The same criteria are applied as for regular grants. These grants are decided at trustee meetings held three times a year.

Public benefit

The trustees of Fieldsdene Trust can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Investment performance

At the 30 September 2023 the combined cost of investments was £3,591,517 and was valued at £5,108,248.

CCLA Fund Managers Limited were the investment managers throughout the current and prior year.

FINANCIAL REVIEW

Financial position

The financial results are shown in the following pages. Total income for the year was £159,513 (2022 - £155,258) and total expenditure was £158,345 (2022 - £159,445).

The net gain on investments in the year was £66,762 (2022 - loss of £374,230).

Investment policy and objectives

The trustees seek a spread of investments yielding long term real growth in capital and medium term real growth in income.

The trustees accept that the objectives of the growing capital and income imply a degree of risk in the investment portfolio. Since the grant policy of the trustees is out of trust income the short to medium term capital value of the portfolio may fluctuate.

The trustees choose to avoid investments that would be deemed to be inimical to the main object of the trust.

Reserves policy

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FIELDSDENE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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A new trustee or new trustees may be appointed at any time (either by way of replacement or addition) but so that the total number of trustees shall at no time exceed six.

Organisational structure

The Fieldsdene Trust is managed by its trustees, there are no employees of the Trust.

Induction and training of new trustees

There is no formal induction programme for new trustees, but new members are fully integrated into the running of the trust immediately on appointment.

Risk management

The trustees have considered the major risks of the Trust and are satisfied that the risks are being managed adequately.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1139397

Principal address

50 Waun-Y-Groes Avenue
Rhiwbina
Cardiff
CF14 4SZ

Trustees

H J Capper
R J Powęzka
J D J Capper
B Capper-Pantea

Independent Examiner

MHA
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Solicitors

Geldards LLP
CARDIFF
CF10 3ZF

Bankers

HSBC
PONTYCLUN
CF72 8AP

FIELDSDENE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Approved by order of the Board of Trustees on 8 February 2024 and signed on its behalf by:

R J Powęzka

.....
R J Powęzka - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FIELDSDENE TRUST

Independent examiner's report to the trustees of Fieldsdene Trust

I report to the charity trustees of the Trust on my examination of the accounts of Fieldsdene Trust (the Trust) for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

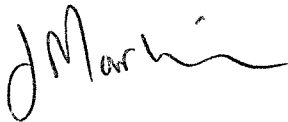
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Julia Mortimer FCCA

MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Date: 19 April 2024

FIELDSDENE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

		2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	816	-
Investment income	4	<u>158,697</u>	<u>155,258</u>
Total		<u>159,513</u>	<u>155,258</u>
EXPENDITURE ON			
Charitable activities	5		
Advancement of Christian religion		<u>158,345</u>	<u>159,445</u>
Net gains/(losses) on investments		<u>66,762</u>	<u>(374,230)</u>
NET INCOME/(EXPENDITURE)		67,930	(378,417)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>5,112,993</u>	<u>5,491,410</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>5,180,923</u></u>	<u><u>5,112,993</u></u>

The notes form part of these financial statements

FIELDSDENE TRUST

**BALANCE SHEET
30 SEPTEMBER 2023**

		2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS	Notes		
Investments	11	5,108,248	5,041,486
CURRENT ASSETS			
Cash at bank		73,575	73,298
CREDITORS			
Amounts falling due within one year	12	(900)	(1,791)
NET CURRENT ASSETS		<u>72,675</u>	<u>71,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,180,923</u>	<u>5,112,993</u>
NET ASSETS		<u>5,180,923</u>	<u>5,112,993</u>
FUNDS	13		
Unrestricted funds		<u>5,180,923</u>	<u>5,112,993</u>
TOTAL FUNDS		<u>5,180,923</u>	<u>5,112,993</u>

8 February 2024

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
R J Powęzka - Trustee



.....
J D J Capper - Trustee

The notes form part of these financial statements

FIELDSDENE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. STATUTORY INFORMATION

Fieldsdene Trust is an unincorporated charity registered in England and Wales. The principal address is shown in the reference and administration details. The nature of the charity's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has prepared the financial statements 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 the Republic of Ireland (FRS 102) (effective 1 January 2019) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn. This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

There have been no material departures from Financial Reporting Standard 102.

Going concern

No material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern exist.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

FIELDSDENE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. ACCOUNTING POLICIES - continued

Expenditure

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 to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Expenditure includes VAT as the charity is not VAT registered.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Investments

Investments are included at market value at the balance sheet date. Realised and unrealised gains or losses on investments are shown separately on the face of the statement of financial activities.

Investment income is recognised on a receivable basis.

Basis of recognition of liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation which commits the charity to the expenditure.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FIELDSDENE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>816</u>	<u>-</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Dividend income	157,484	155,106
Deposit account interest	<u>1,213</u>	<u>152</u>
	<u>158,697</u>	<u>155,258</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs	Totals
	£	£	£
Advancement of Christian religion	<u>157,138</u>	<u>1,207</u>	<u>158,345</u>

6. GRANTS PAYABLE

	2023	2022
	£	£
For the advancement of the Christian Religion	<u>157,138</u>	<u>157,077</u>

Grants paid to institutions during the year were as follows:

International Fellowship of Evangelical Students	14,592	14,016
Universities and Colleges Christian Fellowship	24,996	22,824
European Christian Mission	3,384	6,252
SIM International (UK)	3,384	3,252
The George Muller Charitable Trust	3,384	3,252
Union Foundation	11,232	10,800
Operation Mobilisation	2,688	2,580
Good News for Everyone!	5,904	5,676
Grace Baptist Mission	1,872	1,800
Wycliffe Bible Translators Limited	6,072	15,832
OMF International (UK)	10,020	8,401
Evangelical Alliance	-	2,500
UFM Worldwide	1,872	1,800
Pioneers UK Ministries	2,872	1,800
France Mission Trust	2,688	2,580
Pontypridd Christian Concern	1,872	1,800
Grace Rural Wales Partnership - Y GRWP	13,384	15,252
International Service Fellowship Trust	-	860
Bethany Baptist Church	-	2,000
Temple Baptist Church	-	2,000
British and Foreign Bible Society	-	5,000
Emmanuel Church	-	500
Ambassadors Football Limited	-	7,500
Impact Giving UK Trust	1,872	1,800
Wales Leadership Forum	5,000	7,000
Pioners	1,300	10,000

FIELDSDENE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023****6. GRANTS PAYABLE - continued**

Madora Mission	1,000	-
Grangetown Baptist Church	10,000	-
The Parish Pontypridd	5,000	-
Hope Pembrokeshire	10,000	-
Lampeter Evangelical Church	5,000	-
Gateway Church CAE	3,500	-
Bethel Evangelical Church	2,500	-
Yr Eglwys Efengylaid	1,000	-
Aberystwyth Student Christian Union	750	-
	<u>157,138</u>	<u>157,077</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 or for the year ended 30 September 2022.

Trustees' expenses

No trustee expenses were paid during the year (2022: £nil).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>155,258</u>
EXPENDITURE ON	
Charitable activities	
Advancement of Christian religion	<u>159,445</u>
Net gains/(losses) on investments	<u>(374,230)</u>
NET INCOME/(EXPENDITURE)	(378,417)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>5,491,410</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>5,112,993</u></u>

FIELDSDENE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

9. INDEPENDENT EXAMINER'S REMUNERATION

	2023	2022
	£	£
Independent examination fee	<u>780</u>	<u>816</u>

10. FINANCIAL INSTRUMENTS

	2023	2022
	£	£
Financial assets		
Financial assets measured at amortised cost	73,575	73,298
Financial assets measured at fair value	<u>5,108,248</u>	<u>5,041,486</u>
 Financial liabilities		
Financial liabilities measured at amortised cost	<u>900</u>	<u>1,791</u>

Financial assets measured at amortised cost comprise cash at bank, and financial assets measured at fair value comprise fixed asset investments.
Financial liabilities measured at amortised cost comprise accruals.

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2022	5,041,486
Revaluations	<u>66,762</u>
At 30 September 2023	<u>5,108,248</u>
 NET BOOK VALUE	
At 30 September 2023	<u>5,108,248</u>
At 30 September 2022	<u>5,041,486</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>5,108,248</u>

FIELDSDENE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

11. FIXED ASSET INVESTMENTS - continued

Fixed asset investments comprise:	2023 £	2022 £
Listed investments - CCLA Charities Ethical Investment Fund	<u>5,108,248</u>	<u>5,041,486</u>
	<u>5,108,248</u>	<u>5,041,486</u>

Historical cost of investments	2023 £	2022 £
	<u>3,591,517</u>	<u>3,591,517</u>

All investments are held primarily to provide an investment return for the charity.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	2023 £	2022 £
	<u>900</u>	<u>1,791</u>

13. MOVEMENT IN FUNDS

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	5,112,993	67,930	5,180,923
TOTAL FUNDS	<u>5,112,993</u>	<u>67,930</u>	<u>5,180,923</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	159,513	(158,345)	66,762	67,930
TOTAL FUNDS	<u>159,513</u>	<u>(158,345)</u>	<u>66,762</u>	<u>67,930</u>

FIELDSDENE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023****13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	5,491,410	(378,417)	5,112,993
TOTAL FUNDS	<u>5,491,410</u>	<u>(378,417)</u>	<u>5,112,993</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	155,258	(159,445)	(374,230)	(378,417)
TOTAL FUNDS	<u>155,258</u>	<u>(159,445)</u>	<u>(374,230)</u>	<u>(378,417)</u>

14. RELATED PARTY DISCLOSURES

Fieldsdene Trust paid total grants of £5,904 (2022: £5,676) to Good News for Everyone!, a charity for which Heather Capper is also a trustee. The charity received a donation of £816 from one of the trustees.

FIELDSDENE TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	816	-
Investment income		
Dividend income	157,484	155,106
Deposit account interest	<u>1,213</u>	<u>152</u>
	<u>158,697</u>	<u>155,258</u>
Total incoming resources	159,513	155,258
EXPENDITURE		
Charitable activities		
Grants to institutions	157,138	157,077
Support costs		
Other costs		
Bank charges	67	71
Bookkeeping fees	<u>360</u>	<u>415</u>
	427	486
Governance costs		
Legal fees	-	1,138
Independent examination fee	<u>780</u>	<u>744</u>
	<u>780</u>	<u>1,882</u>
Total resources expended	<u>158,345</u>	<u>159,445</u>
Net income/(expenditure)	<u><u>1,168</u></u>	<u><u>(4,187)</u></u>

This page does not form part of the statutory financial statements

FIELDSDENE TRUST

England & Wales - Charity number 1139397

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
FIELDSDENE TRUST**

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

FIELDSDENE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

FIELDSDENE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Fieldsdene Trust supports evangelical Christian charities and affiliated workers through regular grants to existing beneficiaries, together with occasional one-off grants. The Trust has a particular interest in Wales without being limited to Wales.

Grant making policy

The trustees allocate two thirds of income for grants by monthly standing orders. The majority are for the support of people who have dedicated themselves to Christian service in association with a UK charity. Regular grants for the support of named people are only made when one or more of the trustees believe from their knowledge and experience that the objectives of the trust are being met.

Other standing orders are to advance the Christian faith through student or graduate ministry, scripture distribution, education and training. The organisations involved are also known to one or more of the trustees.

One third of income is available for one-off grants. The same criteria are applied as for regular grants. These grants are decided at trustee meetings held three times a year.

Public benefit

The trustees of Fieldsdene Trust can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Investment performance

At the 30 September 2022 the combined cost of investments was £3,591,517 and was valued at £5,041,486.

CCLA Fund Managers Limited were the investment managers throughout the current and prior year.

FINANCIAL REVIEW

Financial position

The financial results are shown in the following pages. Total income for the year was £155,258 (2021 - £153,464) and total expenditure was £159,445 (2021 - £135,964).

The net loss on investments in the year was £374,230 (2021 - gain of £554,028).

Investment policy and objectives

The trustees seek a spread of investments yielding long term real growth in capital and medium term real growth in income.

The trustees accept that the objectives of the growing capital and income imply a degree of risk in the investment portfolio. Since the grant policy of the trustees is out of trust income the short to medium term capital value of the portfolio may fluctuate.

The trustees choose to avoid investments that would be deemed to be inimical to the main object of the trust.

Reserves policy

The trustees seek to maintain a balance on deposit with the Investment Managers of at least 4 months regular donations to ensure that commitments can be met should contingencies occur. After providing for the required reserves, the trustees aim to ensure that expenditure approximates to the standard income of the charity.

At 30 September 2022 the charity's total funds amounted to £5,112,993. All of the funds of the charity are unrestricted. Of this, £5,041,486 relates to fixed asset investments, leaving free reserves of £71,507. The trustees are satisfied with the level of reserves held.

FIELDSDENE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Fieldsdene Trust is constituted as a charitable trust whose governing document is its Trust Deed dated 14 October 2010. It is registered with the Charity Commissioners under charity number 1139397.

All decisions are made by the trustees as and when required.

Recruitment and appointment of new trustees

A new trustee or new trustees may be appointed at any time (either by way of replacement or addition) but so that the total number of trustees shall at no time exceed six.

Organisational structure

The Fieldsdene Trust is managed by its trustees, there are no employees of the Trust.

Induction and training of new trustees

There is no formal induction programme for new trustees, but new members are fully integrated into the running of the trust immediately on appointment.

Risk management

The trustees have considered the major risks of the Trust and are satisfied that the risks are being managed adequately.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1139397

Principal address

50 Waun-Y-Groes Avenue
Rhiwbina
Cardiff
CF14 4SZ

Trustees

W J Capper	Resigned June 2022
H J Capper	
R J Powęzka	
J D J Capper	
B Capper-Pantea	Appointed September 2022

Independent Examiner

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Solicitors

Geldards LLP
CARDIFF
CF10 3ZF

Bankers

HSBC
PONTYCLUN
CF72 8AP

14 / 04 / 2023

Approved by order of the Board of Trustees on..... and signed on its behalf by:



..... R J Powęzka – Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FIELDSdene TRUST**

Independent examiner's report to the trustees of Fieldsdene Trust

I report to the charity trustees on my examination of the accounts of Fieldsdene Trust (the Trust) for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date:

FIELDSDENE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

		2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	3	<u>155,258</u>	<u>153,464</u>
EXPENDITURE ON Charitable activities	4		
Advancement of Christian religion		<u>159,445</u>	<u>135,964</u>
Net gains/(losses) on investments		<u>(374,230)</u>	<u>554,028</u>
NET INCOME/(EXPENDITURE)		(378,417)	571,528
RECONCILIATION OF FUNDS			
Total funds brought forward		5,491,410	4,919,882
TOTAL FUNDS CARRIED FORWARD		<u>5,112,993</u>	<u>5,491,410</u>

The notes form part of these financial statements

FIELDSDENE TRUST

**BALANCE SHEET
30 SEPTEMBER 2022**

		2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS	Notes		
Investments	10	5,041,486	5,415,716
CURRENT ASSETS			
Cash at bank		73,298	77,526
CREDITORS			
Amounts falling due within one year	11	(1,791)	(1,832)
NET CURRENT ASSETS		<u>71,507</u>	<u>75,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,112,993	5,491,410
NET ASSETS		<u>5,112,993</u>	<u>5,491,410</u>
FUNDS	12		
Unrestricted funds		<u>5,112,993</u>	<u>5,491,410</u>
TOTAL FUNDS		<u>5,112,993</u>	<u>5,491,410</u>

The financial statements were approved by the Board of Trustees and authorised for issue on

14/04/2023 and were signed on its behalf by:



.....
R J Powęzka – Chair



.....
J D J Capper - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. STATUTORY INFORMATION

Fieldsdene Trust is an unincorporated charity registered in England and Wales. The principal address is Highfields, Llantrisant, Pontyclun, CF72 8AU. The nature of the charity's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has prepared the financial statements 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 the Republic of Ireland (FRS 102) (effective 1 January 2019) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn. This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

There have been no material departures from Financial Reporting Standard 102.

The charity meets the definition of a public benefit entity as demonstrated within the Report of the Trustees.

Going concern

No material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern exist.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure.

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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 to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Expenditure includes VAT as the charity is not VAT registered.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Investments

Investments are included at market value at the balance sheet date. Realised and unrealised gains or losses on investments are shown separately on the face of the statement of financial activities.

Investment income is recognised on a receivable basis.

Basis of recognition of liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation which commits the charity to the expenditure.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FIELDSDENE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

3. INVESTMENT INCOME

	2022 £	2021 £
Dividend income	155,106	153,460
Deposit account interest	<u>152</u>	<u>4</u>
	<u>155,258</u>	<u>153,464</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs £	Totals £
Advancement of Christian religion	<u>157,077</u>	<u>2,368</u>	<u>159,445</u>

5. GRANTS PAYABLE

	2022 £	2021 £
For the advancement of the Christian Religion	<u>157,077</u>	<u>134,956</u>

Grants paid to institutions during the year were as follows:

International Fellowship of Evangelical Students	14,016	14,016
Universities and Colleges Christian Fellowship	22,824	24,824
European Christian Mission	6,252	3,252
SIM International (UK)	3,252	3,252
The George Muller Charitable Trust	3,252	3,252
Union Foundation	10,800	13,356
Operation Mobilisation	2,580	2,580
Good News for Everyone!	5,676	5,676
Grace Baptist Mission	1,800	1,800
Wycliffe Bible Translators Limited	15,832	5,832
OMF International (UK)	8,401	6,504
Evangelical Alliance	2,500	-
UFM Worldwide	1,800	1,800
Pioneers UK Ministries	1,800	6,800
France Mission Trust	2,580	2,580
Pontypridd Christian Concern	1,800	1,800
Grace Rural Wales Partnership - Y GRWP	15,252	13,252
International Service Fellowship Trust	860	2,580
Bethany Baptist Church	2,000	-
Temple Baptist Church	2,000	-
British and Foreign Bible Society	5,000	-
Emmanuel Church	500	-
Ambassadors Football Limited	7,500	-
Impact Giving UK Trust	1,800	1,800
Wales Leadership Forum	7,000	5,000
Anglican Convocation Europe	10,000	-
Rhose Youth & Families Work	-	10,000
Crosslinks - Time for Change Ministries	<u>-</u>	<u>5,000</u>
	<u>157,077</u>	<u>134,956</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 or for the year ended 30 September 2021.

Trustees' expenses

No trustee expenses were paid during the year (2021: £780).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>153,464</u>
EXPENDITURE ON Charitable activities	
Advancement of Christian religion	<u>135,964</u>
Net gains on investments	<u>554,028</u>
NET INCOME	571,528
RECONCILIATION OF FUNDS	
Total funds brought forward	4,919,882
TOTAL FUNDS CARRIED FORWARD	<u>5,491,410</u>

8. INDEPENDENT EXAMINER'S REMUNERATION

	2022 £	2021 £
Independent examination fee	<u>816</u>	<u>780</u>

9. FINANCIAL INSTRUMENTS

	2022 £	2021 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	66,298	77,526
Financial assets measured at fair value	<u>5,041,486</u>	<u>5,415,716</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>1,796</u>	<u>1,832</u>

Financial assets measured at amortised cost comprise cash at bank, and financial assets measured at fair value comprise fixed asset investments.

Financial liabilities measured at amortised cost comprise accruals.

FIELDSDENE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2021	5,415,716
Revaluations	<u>(374,230)</u>
At 30 September 2022	<u>5,041,486</u>
NET BOOK VALUE	
At 30 September 2022	<u>5,041,486</u>
At 30 September 2021	<u>5,415,716</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>5,041,486</u>

Fixed asset investments comprise:	2022 £	2021 £
Listed investments - CCLA Charities Ethical Investment Fund	<u>5,041,486</u>	<u>5,415,716</u>
	<u>5,041,486</u>	<u>5,415,716</u>
	2022 £	2021 £
Historical cost of investments	<u>3,591,517</u>	<u>3,591,517</u>

All investments are held primarily to provide an investment return for the charity.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>1,791</u>	<u>1,832</u>

12. MOVEMENT IN FUNDS

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	5,491,410	(378,417)	5,112,993
TOTAL FUNDS	<u>5,491,410</u>	<u>(378,417)</u>	<u>5,112,993</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	155,258	(159,445)	(374,230)	(378,417)
TOTAL FUNDS	<u>155,258</u>	<u>(159,445)</u>	<u>(374,230)</u>	<u>(378,417)</u>

Comparatives for movement in funds

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	4,919,882	571,528	5,491,410
TOTAL FUNDS	<u>4,919,882</u>	<u>571,528</u>	<u>5,491,410</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	153,464	(135,964)	554,028	571,528
TOTAL FUNDS	<u>153,464</u>	<u>(135,964)</u>	<u>554,028</u>	<u>571,528</u>

13. RELATED PARTY DISCLOSURES

There were standing orders worth £5,676 to Good News for Everyone! which Heather Capper is also a trustee of.

FIELDSDENE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	155,106	153,460
Deposit account interest	<u>152</u>	<u>4</u>
	<u>155,258</u>	<u>153,464</u>
Total incoming resources	155,258	153,464
EXPENDITURE		
Charitable activities		
Grants to institutions	157,077	134,956
Support costs		
Other costs		
Bank charges	71	92
Bookkeeping fees	<u>415</u>	<u>100</u>
	486	192
Governance costs		
Legal fees	1,138	-
Independent examination fee	<u>744</u>	<u>816</u>
	<u>1,882</u>	<u>816</u>
Total resources expended	<u>159,445</u>	<u>135,964</u>
Net (expenditure)/income	<u>(4,187)</u>	<u>17,500</u>

This page does not form part of the statutory financial statements

Fieldsdene Trust
50 Waun-Y-Groes Avenue, Rhiwbina, Cardiff, CF14 4SZ

Watts Gregory LLP
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CF23 8RS

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 30 September 2022. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
2. We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 30 September 2022 audited.
3. We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 28 November 2018, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
4. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
5. All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
6. The financial statements are free of material misstatements, including omissions.

Assets and liabilities

7. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
8. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
9. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

10. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Fieldsdene Trust
50 Waun-Y-Groes Avenue, Rhiwbina, Cardiff, CF14 4SZ

Legal claims

11. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

12. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

13. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

14. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

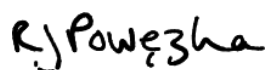
Going concern

15. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

16. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully



.....
Signed on behalf of the Board of Trustees

14 / 04 / 2023

.....
Date

FIELDSDENE TRUST

England & Wales - Charity number 1139397

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
FIELDSDENE TRUST**

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

FIELDSDENE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Fieldsdene Trust supports evangelical Christian charities and affiliated workers through regular grants to existing beneficiaries, together with occasional one-off grants. The Trust has a particular interest in Wales without being limited to Wales.

Grant making policy

The trustees allocate two thirds of income for grants by monthly standing orders. The majority are for the support of people who have dedicated themselves to Christian service in association with a UK charity. Regular grants for the support of named people are only made when one or more of the trustees believe from their knowledge and experience that the objectives of the trust are being met.

Other standing orders are to advance the Christian faith through student or graduate ministry, scripture distribution, education and training. The organisations involved are also known to one or more of the trustees.

One third of income is available for one-off grants. The same criteria are applied as for regular grants. These grants are decided at trustee meetings held three times a year.

Public benefit

The trustees of Fieldsdene Trust can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Investment performance

At the 30 September 2021 the combined cost of investments was £3,591,517 and was valued at £5,415,716.

CCLA Fund Managers Limited were the investment managers throughout the current and prior year.

FINANCIAL REVIEW

Financial position

The financial results are shown in the following pages. Total income for the year was £153,464 (2020 - £149,205) and total expenditure was £135,964 (2020 - £152,411).

The net gain on investments in the year was £554,028 (2020 - £210,893).

Investment policy and objectives

The trustees seek a spread of investments yielding long term real growth in capital and medium term real growth in income.

The trustees accept that the objectives of the growing capital and income imply a degree of risk in the investment portfolio. Since the grant policy of the trustees is out of trust income the short to medium term capital value of the portfolio may fluctuate.

The trustees choose to avoid investments that would be deemed to be inimical to the main object of the trust.

Reserves policy

The trustees seek to maintain a balance on deposit with the Investment Managers of at least 4 months regular donations to ensure that commitments can be met should contingencies occur. After providing for the required reserves, the trustees aim to ensure that expenditure approximates to the standard income of the charity.

At 30 September 2021 the charity's total funds amounted to £5,491,410. All of the funds of the charity are unrestricted. Of this, £5,415,716 relates to fixed asset investments, leaving free reserves of £75,694. The trustees are satisfied with the level of reserves held.

FIELDSDENE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Fieldsdene Trust is constituted as a charitable trust whose governing document is its Trust Deed dated 14 October 2010. It is registered with the Charity Commissioners under charity number 1139397.

All decisions are made by the trustees as and when required.

Recruitment and appointment of new trustees

A new trustee or new trustees may be appointed at any time (either by way of replacement or addition) but so that the total number of trustees shall at no time exceed six.

Organisational structure

The Fieldsdene Trust is managed by its trustees, there are no employees of the Trust.

Induction and training of new trustees

There is no formal induction programme for new trustees, but new members are fully integrated into the running of the trust immediately on appointment.

Risk management

The trustees have considered the major risks of the Trust and are satisfied that the risks are being managed adequately.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1139397

Principal address

Highfields
Llantrisant
PONTYCLUN
CF72 8AU

Trustees

W J Capper
H J Capper
R J Powezka
J D J Capper

Independent Examiner

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Solicitors

Geldards LLP
CARDIFF
CF10 3ZF

Bankers

HSBC
PONTYCLUN
CF72 8AP

Approved by order of the Board of Trustees on and signed on its behalf by:

.....
R J Powezka - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FIELDSdene TRUST**

Independent examiner's report to the trustees of Fieldsdene Trust

I report to the charity trustees on my examination of the accounts of Fieldsdene Trust (the Trust) for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date:

FIELDSDENE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

		2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	3	153,464	149,205
EXPENDITURE ON			
Charitable activities	4		
Advancement of Christian religion		135,964	152,411
Net gains on investments		<u>554,028</u>	<u>210,893</u>
NET INCOME		571,528	207,687
RECONCILIATION OF FUNDS			
Total funds brought forward		4,919,882	4,712,195
TOTAL FUNDS CARRIED FORWARD		<u><u>5,491,410</u></u>	<u><u>4,919,882</u></u>

The notes form part of these financial statements

FIELDSDENE TRUST

**BALANCE SHEET
30 SEPTEMBER 2021**

		2021 Unrestricted funds £	2020 Total funds £
	Notes		
FIXED ASSETS			
Investments	10	5,415,716	4,861,688
CURRENT ASSETS			
Cash at bank		77,526	59,410
CREDITORS			
Amounts falling due within one year	11	(1,832)	(1,216)
NET CURRENT ASSETS		<u>75,694</u>	<u>58,194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,491,410</u>	<u>4,919,882</u>
NET ASSETS		<u>5,491,410</u>	<u>4,919,882</u>
FUNDS	12		
Unrestricted funds		<u>5,491,410</u>	<u>4,919,882</u>
TOTAL FUNDS		<u>5,491,410</u>	<u>4,919,882</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
R J Powezka - Trustee

.....
H J Capper - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

Fieldsdene Trust is an unincorporated charity registered in England and Wales. The principal address is Highfields, Llantrisant, Pontyclun, CF72 8AU. The nature of the charity's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There have been no material departures from Financial Reporting Standard 102.

The charity meets the definition of a public benefit entity as demonstrated within the Report of the Trustees.

Going concern

No material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern exist.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

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 to support them.

2. ACCOUNTING POLICIES - continued

Expenditure

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Expenditure includes VAT as the charity is not VAT registered.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Investments

Investments are included at market value at the balance sheet date. Realised and unrealised gains or losses on investments are shown separately on the face of the statement of financial activities.

Investment income is recognised on a receivable basis.

Basis of recognition of liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation which commits the charity to the expenditure.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3. INVESTMENT INCOME

	2021	2020
	£	£
Dividend income	153,460	149,070
Deposit account interest	4	135
	<u>153,464</u>	<u>149,205</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs £	Totals £
Advancement of Christian religion	<u>134,956</u>	<u>1,008</u>	<u>135,964</u>

5. GRANTS PAYABLE

	2021 £	2020 £
For the advancement of the Christian Religion	<u>134,956</u>	<u>151,080</u>

Grants paid to institutions during the year were as follows:

International Fellowship of Evangelical Students	14,016	5,892
Universities and Colleges Christian Fellowship	24,824	28,432
The Ditch Foundation	-	8,004
European Christian Mission	3,252	3,132
SIM International (UK)	3,252	5,132
The George Muller Charitable Trust	3,252	3,132
Union Foundation	13,356	15,912
Operation Mobilisation	2,580	2,460
Gideons International in the British Isles	5,676	5,328
Grace Baptist Mission	1,800	1,572
Wycliffe Bible Translators Limited	5,832	5,592
OMF International UK	6,504	6,264
Speak Life	-	2,000
UFM Worldwide	1,800	1,572
Pioneers UK Ministries	6,800	3,572
France Mission Trust	2,580	2,460
Pontypridd Christian Concern	1,800	1,460
Y GRWP (Grace Rural Wales Partnership)	13,252	7,132
International Service Fellowship Trust	2,580	2,460
Mission Aviation Fellowship	-	3,000
Caring for Life	-	1,000
Eurasia Education Foundation	-	1,000
The Diocese of St David's	-	10,000
Crosslinks - Time for Change Ministries	5,000	5,000
Barnabus Fund	-	4,000
Redeemer Church Cardiff	-	7,500
Impact Giving UK Trust	1,800	1,572
Wales Leadership Forum	5,000	4,000
Grangetown Baptist Church	-	2,500
Rhose Youth & Families Work	<u>10,000</u>	<u>-</u>
	<u>134,956</u>	<u>151,080</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 or for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 or for the year ended 30 September 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All income and expenditure for the year ended 30 September 2020 was unrestricted.

8. INDEPENDENT EXAMINER'S REMUNERATION

	2021	2020
	£	£
Independent examination fee	<u>780</u>	<u>780</u>

9. FINANCIAL INSTRUMENTS

	2021	2020
	£	£
Financial assets		
Financial assets that are debt instruments measured at amortised cost	77,526	59,410
Financial assets measured at fair value	<u>5,415,716</u>	<u>4,861,688</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>1,832</u>	<u>1,216</u>

Financial assets measured at amortised cost comprise cash at bank, and financial assets measured at fair value comprise fixed asset investments.

Financial liabilities measured at amortised cost comprise accruals.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2020	4,861,688
Revaluations	<u>554,028</u>
At 30 September 2021	<u>5,415,716</u>
NET BOOK VALUE	
At 30 September 2021	<u>5,415,716</u>
At 30 September 2020	<u>4,861,688</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>5,415,716</u>
Fixed asset investments comprise:	
	2021 £
Listed investments - CCLA Charities Ethical Investment Fund	<u>5,415,716</u>
	<u>5,415,716</u>
	2020 £
	<u>4,861,688</u>
	<u>4,861,688</u>
	2021 £
Historical cost of investments	<u>3,591,517</u>
	<u>3,591,517</u>

All investments are held primarily to provide an investment return for the charity.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>1,832</u>	<u>1,216</u>

Other creditors includes an accrual for £780 due to a trustee for reimbursement of expenditure paid on behalf of the charity.

12. MOVEMENT IN FUNDS

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	4,919,882	571,528	5,491,410
TOTAL FUNDS	<u>4,919,882</u>	<u>571,528</u>	<u>5,491,410</u>

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	153,464	(135,964)	554,028	571,528
TOTAL FUNDS	<u>153,464</u>	<u>(135,964)</u>	<u>554,028</u>	<u>571,528</u>

Comparatives for movement in funds

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	4,712,195	207,687	4,919,882
TOTAL FUNDS	<u>4,712,195</u>	<u>207,687</u>	<u>4,919,882</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	149,205	(152,411)	210,893	207,687
TOTAL FUNDS	<u>149,205</u>	<u>(152,411)</u>	<u>210,893</u>	<u>207,687</u>

13. RELATED PARTY DISCLOSURES

The charity made grants totalling £13,252 (2020 - £7,132) to Y GRWP (Grace Rural Wales Partnership) a charity for which Mr W J Capper is also a trustee.

FIELDSDENE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	153,460	149,070
Deposit account interest	<u>4</u>	<u>135</u>
	<u>153,464</u>	<u>149,205</u>
Total incoming resources	153,464	149,205
EXPENDITURE		
Charitable activities		
Grants to institutions	134,956	151,080
Support costs		
Other costs		
Bank charges	92	86
Bookkeeping fees	<u>100</u>	<u>465</u>
	192	551
Governance costs		
Independent examination fee	<u>816</u>	<u>780</u>
Total resources expended	<u>135,964</u>	<u>152,411</u>
Net income/(expenditure)	<u><u>17,500</u></u>	<u><u>(3,206)</u></u>

This page does not form part of the statutory financial statements

FIELDSDENE TRUST

England & Wales - Charity number 1139397

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2020
FOR
FIELDSDENE TRUST**

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

FIELDSDENE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
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FIELDSDENE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Fieldsdene Trust supports evangelical Christian charities and affiliated workers through regular grants to existing beneficiaries, together with occasional one-off grants. The Trust has a particular interest in Wales without being limited to Wales.

Grant making policy

The trustees allocate two thirds of income for grants by monthly standing orders. The majority are for the support of people who have dedicated themselves to Christian service in association with a UK charity. Regular grants for the support of named people are only made when one or more of the trustees believe from their knowledge and experience that the objectives of the trust are being met.

Other standing orders are to advance the Christian faith through student or graduate ministry, scripture distribution, education and training. The organisations involved are also known to one or more of the trustees.

One third of income is available for one-off grants. The same criteria are applied as for regular grants. These grants are decided at trustee meetings held three times a year.

Public benefit

The trustees of Fieldsdene Trust can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Investment performance

During the year no further investment (2019 - £10,000) was made into the CCLA Ethical Investment Fund.

At the 30 September 2020 the combined cost of investments was £3,591,517 and was valued at £4,861,688.

CCLA Fund Managers Limited were the investment managers throughout the current and prior year.

FINANCIAL REVIEW

Financial position

The financial results are shown in the following pages. Total income for the year was £149,205 (2019 - £145,631) and total expenditure was £152,411 (2019 - £139,967).

The net gain on investments in the year was £210,893 (2019 - £272,703).

Investment policy and objectives

The trustees seek a spread of investments yielding long term real growth in capital and medium term real growth in income.

The trustees accept that the objectives of the growing capital and income imply a degree of risk in the investment portfolio. Since the grant policy of the trustees is out of trust income the short to medium term capital value of the portfolio may fluctuate.

The trustees choose to avoid investments that would be deemed to be inimical to the main object of the trust.

Reserves policy

The trustees seek to maintain a balance on deposit with the Investment Managers of at least 4 months regular donations to ensure that commitments can be met should contingencies occur. After providing for the required reserves, the trustees aim to ensure that expenditure approximates to the standard income of the charity.

At 30 September 2020 the charity's total funds amounted to £4,919,882. All the funds of the charity are unrestricted. Of this, £4,861,688 relates to fixed asset investments, leaving free reserves of £58,194. The trustees are satisfied with the level of reserves held.

FIELDSDENE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Fieldsdene Trust is constituted as a charitable trust whose governing document is its Trust Deed dated 14 October 2010. It is registered with the Charity Commissioners under charity number 1139397.

All decisions are made by the trustees as and when required.

Recruitment and appointment of new trustees

A new trustee or new trustees may be appointed at any time (either by way of replacement or addition) but so that the total number of trustees shall at no time exceed six.

Organisational structure

The Fieldsdene Trust is managed by its trustees, there are no employees of the Trust.

Induction and training of new trustees

There is no formal induction programme for new trustees, but new members are fully integrated into the running of the trust immediately on appointment.

Risk management

The trustees have considered the major risks of the Trust and are satisfied that the risks are being managed adequately.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1139397

Principal address

Highfields
Llantrisant
PONTYCLUN
CF72 8AU

Trustees

W J Capper
H J Capper
R J Powezka
J D J Capper

Independent examiner

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Solicitors

Geldards LLP
CARDIFF
CF10 3ZF

Bankers

HSBC
PONTYCLUN
CF72 8AP

Approved by order of the Board of Trustees on 9 February 2021 and signed on its behalf by:

H J Capper - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FIELDSdene TRUST**

Independent examiner's report to the trustees of Fieldsdene Trust

I report to the charity trustees on my examination of the accounts of the Fieldsdene Trust (the Trust) for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

15 February 2021

FIELDSDENE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

		2020 Unrestricted funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	3	<u>149,205</u>	<u>145,631</u>
Total		149,205	145,631
EXPENDITURE ON			
Charitable activities	4		
Advancement of Christian religion		<u>152,411</u>	<u>139,967</u>
Total		152,411	139,967
Net gains/(losses) on investments		<u>210,893</u>	<u>272,703</u>
NET INCOME		207,687	278,367
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>4,712,195</u>	<u>4,433,828</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,919,882</u></u>	<u><u>4,712,195</u></u>

The notes form part of these financial statements

FIELDSDENE TRUST

**BALANCE SHEET
AT 30 SEPTEMBER 2020**

		2020 Unrestricted funds £	2019 Total funds £
FIXED ASSETS	Notes		
Investments	10	4,861,688	4,650,795
CURRENT ASSETS			
Cash at bank		59,410	62,616
CREDITORS			
Amounts falling due within one year	11	(1,216)	(1,216)
NET CURRENT ASSETS		<u>58,194</u>	<u>61,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,919,882</u>	<u>4,712,195</u>
NET ASSETS		<u>4,919,882</u>	<u>4,712,195</u>
FUNDS	12		
Unrestricted funds		<u>4,919,882</u>	<u>4,712,195</u>
TOTAL FUNDS		<u>4,919,882</u>	<u>4,712,195</u>

The financial statements were approved by the Board of Trustees on 9 February 2021 and were signed on its behalf by:

H J Capper -Trustee

R J Powezka -Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

Fieldsdene Trust is an unincorporated charity registered in England and Wales. The principal address is Highfields, Llantrisant, Pontyclun, CF72 8AU. The nature of the charity's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There have been no material departures from Financial Reporting Standard 102.

Going concern

No material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern exist.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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 to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Expenditure includes VAT as the charity is not VAT registered.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Investments

Investments are included at market value at the balance sheet date. Realised and unrealised gains or losses on investments are shown separately on the face of the statement of financial activities.

Investment income is recognised on a receivable basis.

Basis of recognition of liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation which commits the charity to the expenditure.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FIELDSDENE TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. INVESTMENT INCOME

	2020 £	2019 £
Dividend income	149,070	145,425
Deposit account interest	<u>135</u>	<u>206</u>
	<u>149,205</u>	<u>145,631</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (See note 5) £	Support costs £	Totals £
Advancement of Christian religion	<u>151,080</u>	<u>1,331</u>	<u>152,411</u>

5. GRANTS PAYABLE

	2020 £	2019 £
For the advancement of the Christian Religion	<u>151,080</u>	<u>138,573</u>

Grants paid to institutions during the year were as follows:

Latin Link	-	2,805
International Fellowship of Evangelical Students	5,892	5,760
Universities and Colleges Christian Fellowship	28,432	18,496
The Ditch Foundation	8,004	8,004
European Christian Mission	3,132	3,060
SIM International (UK)	5,132	3,060
The George Muller Charitable Trust	3,132	3,060
Union Foundation	15,912	16,301
Operation Mobilisation	2,460	2,040
Gideons International in the British Isles	5,328	5,208
Grace Baptist Mission	1,572	1,536
Wycliffe Bible Translators Limited	5,592	4,460
OMF International UK	6,264	7,120
Speak Life	2,000	-
UFM Worldwide	1,572	1,536
Pioneers UK Ministries	3,572	1,536
Sporting Marvels	-	1,200
France Mission Trust	2,460	2,400
Pontypridd Christian Concern	1,460	400
Grace Rural Wales Partnership - Y GRWP	7,132	6,060
International Service Fellowship Trust	2,460	2,400
Mission Aviation Fellowship	3,000	3,000
Haggai Institute	-	1,000
Barnabas (Manchester)	-	1,000
Caring for Life	1,000	-
Eurasia Education Foundation	1,000	-
The Diocese of St David's	10,000	-
Crosslinks - Time for Change Ministries	5,000	-
Barnabas Fund	4,000	-
Redeemer Church Cardiff	7,500	-
Impact Giving (UK) Trust	1,572	131
Wales Leadership Forum	4,000	2,000
Redcliffe College	-	25,000
Grangetown Baptist Church	<u>2,500</u>	<u>10,000</u>
	<u>151,080</u>	<u>138,573</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 or for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 or for the year ended 30 September 2019.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All income and expenditure for year ended 30 September 2019 was unrestricted.

8. INDEPENDENT EXAMINER'S REMUNERATION

	2020	2019
	£	£
Independent examination fee	<u>780</u>	<u>780</u>

9. FINANCIAL INSTRUMENTS

	2020	2019
	£	£
Financial assets		
Financial assets that are debt instruments measured at amortised cost	59,410	62,616
Financial assets measured at fair value	<u>4,861,688</u>	<u>4,650,795</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>1,216</u>	<u>1,216</u>

Financial assets measured at amortised cost comprise cash at bank, and financial assets measured at fair value comprise fixed asset investments.

Financial liabilities measured at amortised cost comprise accruals.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2020

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2019	4,650,795
Revaluations	<u>210,893</u>
At 30 September 2020	<u>4,861,688</u>
 NET BOOK VALUE	
At 30 September 2020	<u>4,861,688</u>
At 30 September 2019	<u>4,650,795</u>

There were no investment assets outside the UK.

Fixed asset investments comprise:

	2020 £	2019 £
Listed investments - CCLA Charities Ethical Investment Fund	<u>4,861,688</u>	<u>4,650,795</u>
	<u>4,861,688</u>	<u>4,650,795</u>
	2020 £	2019 £
Historical cost of investments	<u>3,591,517</u>	<u>3,591,517</u>

All investments are held primarily to provide an investment return for the charity.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>1,216</u>	<u>1,216</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2020

12. MOVEMENT IN FUNDS

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	4,712,195	207,687	4,919,882
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,712,195</u>	<u>207,687</u>	<u>4,919,882</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	149,205	(152,411)	210,893	207,687
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>149,205</u>	<u>(152,411)</u>	<u>210,893</u>	<u>207,687</u>

Comparatives for movement in funds

	At 1/10/18 £	Net movement in funds £	At 30/9/19 £
Unrestricted Funds			
General fund	4,433,828	278,367	4,712,195
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,433,828</u>	<u>278,367</u>	<u>4,712,195</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	145,631	(139,967)	272,703	278,367
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>145,631</u>	<u>(139,967)</u>	<u>272,703</u>	<u>278,367</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions during the year that require disclosure.