FAIRFIELD RESIDENTIAL HOME

England & Wales · Charity number 1114653

Details

Status	Registered
Legal form	Charitable company
Company number	05639165
Registered	2006-06-13
Register	View on the Charity Commission register

Contact

Address	Fairfield 115a Banbury Road Oxford OX2 6LA
Phone	01865558413
Website	www.fairfieldhome.co.uk

Activities

Objects: THE RELIEF OF ELDERLY PERSONS WHO HAVE CEASED TO BE OR ARE NOT FULLY EMPLOYED IN PARTICULAR THROUGH THE PROVISION OF ACCOMMODATION, FOOD, CARE AND OTHER FACILITIES

Activities: Provision of accommodation, food, care and other facilities for the elderly

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE OXFORD
- Oxfordshire

Downloaded from opencharities.uk/ew/1114653

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£2,757,570	£2,236,952	£8,882,785	37
2023-09-30	£2,566,956	£2,137,823	£8,362,167	33
2022-09-30	£2,125,297	£1,936,293	£7,933,034	33
2021-09-30	£1,802,579	£1,754,380	£7,712,167	34
2020-09-30	£1,734,043	£1,793,539	£7,663,968	38

Trustees

Name	Role	Appointed
ADRIAN O'HICKEY		2012-07-02
Claire Harrington		2022-01-01
Dr Charles Andrew Chivers		2017-03-24
Dr Christopher Hornby		2024-06-27
Dr David Sprigings		2024-06-27
Julie Brannan		2023-12-07
Kathryn Maloney		2025-09-25
Rev Rachel Weir		2024-03-28
Tracey Prior		2025-04-03

Downloaded from opencharities.uk/ew/1114653

FAIRFIELD RESIDENTIAL HOME

England & Wales - Charity number 1114653

Accounts

Charity Registration No. 1114653

Company Registration No 05639165

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

For the year ended 30 September 2024

Wenn Townsend

Chartered Accountants

Oxford

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Contents

	Page
Charity information	**2**
Trustees' report	**3 to 7**
Independent auditors' report	**8 to 10**
Statement of financial activities	**11**
Balance Sheet	**12**
Cash Flow statement	**13**
Accounting policies	**14 to 15**
Notes to the financial statements	**16 to 20**
Detailed income and expenditure account (not forming part of the Statutory accounts)	**21**

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Charity information

Board of Trustees	**The membership of the Board of Trustees up to the date of signing the financial statements was as follows:** Dr JJ Guy OBE - Chair Mrs C Harrington - Vice-chair Mr D David - Honorary Treasurer (retired 03/04/2025) Mrs T Prior - Honorary Treasurer (appointed 03/04/2025) Dr C A Chivers Mrs W Robinson (retired 07/12/2023) Mr A O'Hickey Dr S L Hope (retired 13/06/24) Mr M Ryan (appointed 07/12/2023) Ms J Brannan (appointed 07/12/2023) Rev R Weir (appointed 28/03/2024) Dr D C Sprigings (appointed 27/06/24) Dr C J Hornby (appointed 27/06/24)
Secretary	Ms Fiona Shickle
Solicitors	RWK Goodman LLP 5-6 Northumberland Buildings Bath BA1 2JE
Auditors	Wenn Townsend 30 St Giles Oxford OX1 3LE
Bankers	Handelsbanken Seacourt Tower West Way Oxford OX2 0JJ
Investment advisors	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ
Registered Charity number	1114653
Company Number	5639165
Registered office	115A Banbury Road Oxford OX2 6LA
Registered Manager	Mrs M Williams

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Trustees' Annual Report

For the year ended 30 September 2024

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. All of the Board of Trustees on page 2 are directors.

Structure, governance and management

Governing Document

Fairfield Residential Home is a company limited by guarantee governed by its Memorandum of Association dated 8th November 2005 and Articles of Association amended on 30th August 2013. It is registered as a charity with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Chair of Trustees is appointed by the Board of Trustees. Mrs W Robinson retired as Trustee on 7th December 2023, Dr S Hope retired as Trustee on 13th June 2024 and Mr D David retired on 3rd April 2025. Ms J Brannan and Mr M Ryan were appointed as Trustees on 7th December 2023, Rev R Weir was appointed as a Trustee on 28th March 2024, Dr DC Sprigings and Dr C Hornby were appointed on 27th June 2024 and Mrs T Prior was appointed on 3rd April 2025. In accordance with the Articles of Association, in addition to the retirement of Mr D David, Dr J Guy and Mr A O'Hickey retire at the annual general meeting and are eligible for re-election.

Trustee induction and training

New Trustees are given documentation containing information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, CQC requirements for running a care home, the committee and decision making processes, the recent financial performance and the future financial plans of the charity. All Trustees are provided with background papers on matters that may impact on the running of the charity where appropriate and Trustees are encouraged to attend training events that will facilitate the undertaking of their role, and from time to time attend seminars on their role as Trustees. In addition, Fairfield provides a full board membership of the Association of Chairs which offers a variety of

Key management personnel

The Trustees have designated the three members of the Senior Leadership Team at Fairfield Residential Home as Ms Fiona Shickle, CEO and Bursar, Mrs Michelle Williams, Director of Care and Registered Manager, and Shamaila Muzammil, Deputy Manager and have designated Ms Fiona Shickle to lead this group in her role as CEO. Their salaries are fixed by reference to the salaries of comparable posts in care homes in Oxfordshire and the market rate for similar roles.

Organisation

The Trustees delegate the management of the Charity to the Chief Executive and the Senior Leadership Team. The trustees hold meetings on four occasions each year. At the meetings of the Trustees the Senior Leadership Team reports on activity since the previous meeting and matters requiring Trustee approval. The Trustees consider the broad strategy of the Charity including allocation of resources, investment in leasehold improvements to the Home, reserves and risk management, management of staff, charges to residents, compliance with all legal and charitable obligations as well as the requirements of the local authority and social care services.

Risk management

A risk register has been compiled that categorises every identified perceived risk by reference to "Risk Impact" and "Risk Likelihood", and sets out proposed mitigating actions.

The risk register is reviewed by the Trustees in sections spread across the Trustee meetings throughout the year so that each section is reviewed annually. The Senior Leadership Team implements procedures designed to minimise any potential impact on the charity of the identified risks and these are reviewed at Trustee meetings, alongside potential new risks which may have been identified. The trustees are satisfied that the implementation of the risk register is the best way of remaining alert to the potential risks facing Fairfield Residential Home.

Objectives and activities

Objects of the Charity

The objects of the Charity as defined in the Articles of Association (revised 13th August 2013) are the relief of elderly persons who have ceased to be, or are not fully employed, in particular through the provision of accommodation, food, care and other facilities.

Over a period of several months in 2022 and early 2023 an exercise was carried out to review Fairfield's vision, mission and values to enable us to focus on what sets Fairfield apart as a home and what we should be striving to achieve in the future. Trustees, residents and staff were involved in this process and encouraged to contribute their thoughts. The following was agreed and continues to be at the heart of our strategic planning:

Vision: At Fairfield our vision is of an exceptionally happy home where residents enjoy a fulfilling later life.

Mission: At Fairfield our mission is to provide outstanding individually tailored support in a home filled with kindness and compassion.

Discussion of our core values with our residents produced the following word cloud which we also believe to be a helpful reflection of the aims of the Trustees and staff:

Objectives and activities (cont.)

Following the work on refreshing our vision, mission and values Fairfield developed a three year rolling strategic plan which has since been developed into an operational plan that has been shared across the home and is being implemented with progress reported at each meeting of the Trustees.

One of the key themes of the home's three year strategy is the value of our staff team and the need to support their learning and development. Our focus on this during the year has led to individual successes with a number of staff obtaining qualifications, but also management training has improved communication and team working. This has had a positive effect on the experience of Fairfield residents and has also resulted in a marked improvement in staff retention and recruitment so that we are now operating with close to a full team and a much reduced reliance on agency staff despite continuing recruitment challenges across much of the care sector. We are also delighted to celebrate a member of our team receiving the Apprentice of the Year Award at the Thames Valley Business and Community Awards as a result of her hard work and commitment over the past two years and the supportive environment we have been able to provide.

During the period of this report the home had 42 bedrooms registered with the Care Quality Commission including 2 assisted living places in a bungalow in the grounds. Most residents are long-stay, however one room has been set aside specifically for the provision of short term respite care as this is seen as beneficial to older people and their carers living in the wider community and can also provide a helpful stepping stone for those considering moving into Fairfield on a long term basis. Other rooms may also be used for respite stays if there are vacancies. The number of residents during the year averaged 36 (2023 36).

Review of the Charity's activities for the public benefit

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

In order that members of the public can benefit from the activities of the Home the Trustees keep the monthly charges for residence as low as is consistent with the continuance of activities and provision of outstanding care. All applications from elderly persons who meet the Home's admission criteria for health are considered. Applicants who are unable to meet the Home's residential charges are able to make application to the local authority to meet all or part of them. Fairfield has developed a number of initiatives whereby non-residents and their carers can use some of the facilities of the home at no charge in order to provide relief for the non-resident and carer, including coffee mornings and 'Carers' Days' where an elderly person in the community is able to spend the day in Fairfield with their carer, who is also able to enjoy our facilities free of charge. We also offer a social club which enables older people to come to the home and enjoy activities and a lunch with our residents at a minimal cost. Fairfield leads a group of professionals developing an innovative Elderly Persons Information Community (EPIC) for the benefit of residents in Summertown and wider north Oxford. We are also currently exploring new ways to expand our outreach and provide additional support to older people in the local area as part of our rolling three year strategy.

Financial review and reserves

The Charity made an unrestricted surplus of £520,110 for the year (2023 surplus £427,897). At the end of the financial year unrestricted general reserves amounted to £892,964 (2023 £511,466).

Financial review and reserves (contd.)

During the financial year a review of Fairfield's reserves policy was undertaken. Possible scenarios were considered and particularly those that might lead to a significant reduction in resident numbers and ultimately closure of the home if efforts to recover were unsuccessful. Key considerations were the vulnerability of some of our residents and the increased detrimental effect if there was insufficient time or resource to manage relocation appropriately and also the need to ensure funding would be available to provide appropriate notice and redundancy pay particularly to lower paid staff who may not have savings and may struggle to find equivalent roles at similar rates of pay elsewhere in a relatively poorly paid sector. In calculating the sum required, the recent experience of the move to a new building and recovery from the effects of the Covid-19 pandemic provided useful insights into the length of time that would be required to increase resident numbers to a break even point.

The result of the calculation was a sum very close to six months of running costs, in line with the existing policy. Therefore the Trustees consider that the charity should continue to aim for a level of free reserves equivalent to six months of expenditure excluding depreciation, which would amount to £1,111,760 based on expenditure for the year to September 2024. While progress towards the target level of reserves was severely hampered by the pandemic, rapid progress is now being made and it is considered achievable within the next two years. In the meantime, work is underway on the changes to the financial operation of the home that will be required once the target level of reserves is achieved.

Investment Policy

During the year, the Charity’s money was held in deposit accounts with COIF and Handelsbanken. The Board of Trustees considered this to give an adequate return consistent with the need to keep funds available to meet future costs and contingencies. However, as funds held by the charity are increasing, this policy has been reviewed and a modest investment in the COIF Charities Investment Fund has been agreed in order to increase returns whilst continuing to minimise risk as far as possible.

Future plans

Fairfield's future plans are set out in its strategic plan as it continues to work towards achieving its vision. The plan icludes seven strategic pillars that we consider to be important to our future development. These are resident wellbeing, operating as a learning organisation, community engagement, public benefit, management of the estate, operations and financial sustainability.

Across these seven strategic pillars there are two main themes that will steer our approach. These are: 1) Embracing innovation, both technological and in care practice and 2) Understanding the value of our staff team and supporting their learning and development, using a variety of approaches. We believe that both of these elements are critical to Fairfield's future success.

We will continue to extend our use of technology through moving to online training materials and records, increasing our use of digital care system to monitor and report on targets for improvement and using electronic media to streamline admissions and recruitment.

Over the coming months we will also continue to expand and refine the work of our Social Wellbeing Team, having achieved full staffing for a seven day a week service and with two members of the team having achieved new qualifications specific to their roles. We will also be expanding our efforts to engage with older people in the local community.

Future plans (cont.)

Alongside this we will be continuing to work alongside University College to ensure that as their new student accommodation adjacent to the Fairfield site starts to be occupied in September 2025, this is a smooth process and that the increase in facilities around the home and the increased number of younger people living nearby has a positive impact on the lives of Fairfield's residents.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also directors of Fairfield Residential Home for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity at the end of the financial period and of its income or expenditure for the financial period. In doing so the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and the Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the accounts comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

By order of the Board of Trustees

F A Shickle

Company Secretary
03/04/2025

Independent Auditors' Report to the members of Fairfield Residential Home

Opinion

We have audited the financial statements of Fairfield Residential Home (the 'charitable company') for the year ended 30th September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th September 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

· the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

· the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors' Report to the members of Fairfield Residential Home (continued)

Other information cont.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Report to the members of Fairfield Residential Home (continued)

Responsibilities of Trustees cont.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff and those charged with governance in to identify any instances of non-compliance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Rodzynski FCA
Senior Statutory Auditor
For and on behalf of Wenn Townsend, Statutory Auditor
30 St. Giles, Oxford, Ox1 3LE
~~03/04/2025~~ 26th June 2025

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Statement of Financial Activities
Including income and expenditure account

For the year ended 30 September 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income							
Income from charitable activities							
Residents' and visitors' fees		2,696,337	0	2,696,337	2,542,671	0	2,542,671
Income from generated funds							
Investment income		55,842	0	55,842	15,110	0	15,110
Donations		500	3,391	3,891	0	2,975	2,975
Grants		1,500	0	1,500	4,000	2,200	6,200
Total income		2,754,179	3,391	2,757,570	2,561,781	5,175	2,566,956
Expenditure							
Cost of raising funds	**1**	7,899	0	7,899	4,925	0	4,925
Charitable expenditure							
Costs of operating Home	**2**	2,198,128	2,883	2,201,011	2,105,386	3,939	2,109,325
Other	**3**	28,042	0	28,042	23,573	0	23,573
Total expenditure		2,234,069	2,883	2,236,952	2,133,884	3,939	2,137,823
Net income / (expenditure)		520,110	508	520,618	427,897	1,236	429,133
Transfers between funds:							
Unrestricted general funds – transfers to designated funds		-138,612	0	-138,612	-138,015	0	-138,015
Unrestricted designated funds – transfer to Building Reserve		1,812	0	1,812	1,215	0	1,215
Unrestricted designated funds – transfer to Buildings Maintenance Fund		136,800	0	136,800	136,800	0	136,800
Total funds brought forward		8,358,091	4,076	8,362,167	7,930,194	2,840	7,933,034
Total funds carried forward		8,878,201	4,584	8,882,785	8,358,091	4,076	8,362,167

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Balance Sheet

30 September 2024

	Note	£	2024 £	£	2023 £
Fixed assets					
Leasehold property, furniture and fittings	5		**7,184,864**		7,180,672
Fixed asset investments	6		**1**		1
			7,184,865		7,180,673
Current assets					
Cash at bank and in hand		**1,827,292**		1,346,122	
Debtors	7	**151,770**		130,121	
		1,979,062		1,476,243	
Deduct: Current Liabilities					
Creditors - amounts falling due within one year	8	**-281,142**		-294,749	
Net current assets			**1,697,920**		1,181,494
Total assets less current liabilities			**8,882,785**		8,362,167
Net assets			**8,882,785**		8,362,167
Represented by:					
Unrestricted general funds			**892,964**		511,466
Unrestricted designated funds					
- Building Reserve	10		**7,164,437**		7,162,625
- Buildings Maintenance Fund	10		**820,800**		684,000
Restricted funds	9		**4,584**		4,076
			8,882,785		8,362,167

The accounts have been prepared in accordance with the special provisions part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the Board of Trustees on 3rd April 2025 and signed on its behalf by:

Dr J J Guy OBE

Chairman

Company registration number 05639165 (England and Wales)

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Cash Flow Statement

30 September 2024

Reconciliation of operating result to net cash outflow from operating activities

	2024	2023
	£	£
Operating surplus / (deficit) (see below)	**464,776**	414,023
Depreciation	**10,550**	16,601
Decrease/(increase) in debtors	**-21,649**	57,518
(Decrease)/increase in creditors	**-13,607**	-36,090
Net cash inflow / (outflow) from operating activities	**440,070**	452,052
Cash flow statement		
Net inflow / (outflow) from operating activities	**440,070**	452,052
Returns on investments and servicing of finance		
Investment income	**55,842**	15,110
Capital expenditure	**-14,742**	-12,842
Increase / decrease in cash	**481,170**	454,320

Reconciliation of net cash flow to movement in net debt

Net funds at 1 October 2023	**1,346,122**	891,802
Increase / decrease in cash	**481,170**	454,320
Net funds at 30 September 2024	**1,827,292**	1,346,122

Reconciliation of net movement in funds to operating surplus

Net movement in funds per SOFA	**520,618**	429,133
Less: Investment Income	**-55,842**	-15,110
Operating surplus / (deficit)	**464,776**	414,023

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Accounting policies

For the year ended 30 September 2024

The following accounting policies have been used consistently in dealing with items which are considered material to the Home's financial statements.

Basis of preparation

The accounts are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

The Trustees have considered the charity's current financial position and future projections and are confident that the charity can operate for at least 12 months from the date of signature of the accounts. The accounts are therefore prepared on a going concern basis.

Income

Income is included in the accounts when entitlement is reasonably certain, receipt is probable and the amount can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under appropriate headings. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Fixed assets and depreciation

In accordance with charity rules, all items of a capital nature have been classified as additions to fixed assets. The buildings are subject to regular refurbishment and maintenance, and, in light of the foregoing, no depreciation is provided because any charge is considered by the trustees to be immaterial. Depreciation of the other fixed assets is provided as follows:

Fixtures and fittings	25% straight line

Accounting policies (continued)

For the year ended 30 September 2024

Charity funds

- The Charity's unrestricted funds may be spent for the furtherance of the Charity's objects at the discretion of the trustees.
- The Charity's restricted funds may be used in accordance with specific restrictions imposed by donors.

Pensions

The Home contributes to personal defined contribution pension schemes on behalf of certain of its employees. The employer's contributions are charged against the income and expenditure account in the year in which they are made.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

Creditors

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

Irrecoverable VAT

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

Government grants

The charity received £1,500 of grant funding from Berkshire Skills For Care following a staff member's completion of a diploma the costs of which were originally funded by the charity. This grant has been recognised using the accruals model and as such is recorded in the SOFA in the period in which the charity is entitled to receive it.

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Notes to the accounts

For the year ended 30 September 2024

1. Cost of raising funds

	2024	2023
	£	£
Advertising and marketing	**7,899**	4,925

2. Costs of operating Home

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Catering	**316,010**	**0**	**316,010**	278,982
Rent, water and Council Tax	**5,966**	**0**	**5,966**	6,501
Light and heat	**68,193**	**0**	**68,193**	66,192
Insurance	**27,404**	**0**	**27,404**	25,349
Repairs and maintenance	**27,261**	**0**	**27,261**	28,373
Repairs to buildings	**53,230**	**0**	**53,230**	40,864
Laundry and household	**32,718**	**0**	**32,718**	27,066
Amenities	**86,367**	**0**	**86,367**	90,921
Wages and national insurance	**1,183,806**	**0**	**1,183,806**	1,136,755
Pension	**28,217**	**0**	**28,217**	28,907
Staff costs and temporary staff	**303,201**	**2,883**	**306,084**	302,162
Postage and stationery	**5,132**	**0**	**5,132**	3,022
Telephone	**7,137**	**0**	**7,137**	7,666
Software licences and publications	**20,387**	**0**	**20,387**	18,005
Registration fees	**6,533**	**0**	**6,533**	6,261
Professional services	**9,438**	**0**	**9,438**	18,382
Depreciation and loss on sale	**10,550**	**0**	**10,550**	16,601
	2,191,550	**2,883**	**2,194,433**	**2,102,009**
Governance Costs (all unrestricted)				
Audit fees	**5,700**	**0**	**5,700**	6,194
Other professional fees	**0**	**0**	**0**	0
Bank charges	**878**	**0**	**878**	1122
	6,578	**0**	**6,578**	7,316
	2,198,128	**2,883**	**2,201,011**	2,109,325

3. Other charitable expenditure

	2024	2023
	£	£
Public benefit subventions	**28,042**	23,573

4. Wages and salaries

	2024	2023
Average number of employees (full time equivalent):		
Care and domestic	**31**	27
Maintenance	**0**	1
Administration	**6**	5
	37	33

Notes to the accounts (continued)

For the year ended 30 September 2024

4. Wages and salaries (cont.)

	2024	2023
Staff costs were as follows:	£	£
Wages and salaries	**1,099,392**	1,057,965
Social security costs	**84,414**	78,790
Pension costs	**28,217**	28,907
	1,212,023	1,165,662

One employee was paid more than £60,000 in the current year. One employee was paid more than £60,000 in the preceding year. The total paid to key management personnel in the year was £171,978 (2023 £147,775).

5. Fixed assets

	Leasehold property	Fixtures and fittings	Total
Cost	**£**	**£**	**£**
At 1 October 2023	7,162,625	132,080	7,294,705
Additions	1,812	12,930	14,742
Disposals	0	0	0
At 30 September 2024	7,164,437	145,010	7,309,447
Depreciation			
At 1 October 2023	0	114,033	114,033
Charge for the year	0	10,550	10,550
Depreciation on Disposals	0	0	0
At 30 September 2024	0	124,583	124,583
Net book value			
At 30 September 2024	7,164,437	20,427	7,184,864
At 30 September 2023	7,162,625	18,047	7,180,672

The leasehold property has a term of 199 years which commenced on 4 February 2016.

6. Fixed asset investments

	2024	2023
Investment in subsidiary	**£**	£
Cost		
At 1 October 2023 and 30 September 2024	**1**	1
Net book value		
At 30 September 2023 and 30 September 2024	**1**	1

Investment in subsidiary consists of a 100% holding in the ordinary share capital of New Fairfield Development Company Limited (registration number 10479059). At 30 November 2024, the aggregate capital and reserves of the company amounted to £1 and the loss for the year amounted to £575 for current year (2023: loss £120).

7. Debtors

	2024	2023
	£	£
Fees and other payments recoverable	**110,892**	94,222
Prepayments	**40,878**	35,899
	151,770	130,121

8. Creditors – amounts falling due within one year

	2024	2023
	£	£
Trade creditors	**79,637**	133,064
PAYE and national insurance	**22,521**	25,981
Other creditors and accruals	**44,053**	43,967
Residents' deposits	**134,931**	91,737
	281,142	294,749

9. Restricted funds

	Balance at 30/09/2023	Income YE 30/09/2024	Expenditure 30/09/2024	Balance at 30/09/2024
	£	£	£	£
Staff Fund	3,527	3,391	2,334	4,584
OCC Staff Retention Grant	0	0	0	0
OCC Workforce Capacity Grant	549	0	549	0
	4,076	3,391	2,883	4,584

The staff fund represents restricted funds that have been donated to provide benefits paid to staff within HM Revenue and Customs limits.

10. Unrestricted designated funds

The Building Reserve represents the cost of construction of the home (see note 5 above).

The buildings maintenance fund is a fund established to provide for the future replacement of major plant and component parts as they reach the end of their economic lives. The contribution rate to the fund has been calculated by Chartered Quantity Surveyors and is based on the cost of the individual elements at 2018 prices adjusted for price inflation.

11. Taxation status

The Home is exempt from taxation on its charitable activities as a registered charity.

12. Trustees' remuneration

The trustees received no remuneration or reimbursement of expenses in the current or preceding year under review.

13. Related Parties

A construction and project management contract was signed on 6 December 2016 between the Charity and New Fairfield Development Company Limited. New Fairfield Development Company Limited is a wholly owned subsidiary of the Charity and was formed on 15 November 2016. Fairfield Residential Home has guaranteed the New Fairfield Development Company's liabilities. The guarantee is unlimited, but at 30th November 2024 the company's only creditor was Fairfield Residential Home.

14. Legal status

Fairfield Residential Home is a charitable company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

15. Capital and other commitments

a) Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases total £11,401 of which £4,105 is due in less than one year and the remainder between one and five years. The lease payments recognised as an expense in the current year total £4,156.

b) Contracts for future capital expenditure not provided in the financial statements

On 26th September 2024 the Trustees approved an agreement to purchase 30 electric beds on a draw down basis in batches over a three year period at a total cost of £47,400. The agreement was signed on 20th November 2024

16. Analysis of net assets between funds

	General funds	**Designated funds**	**Restricted funds**	**Total**
	2024	**2024**	**2024**	**2024**
	£	**£**	**£**	**£**
Fixed assets	**20,427**	**7,164,437**	**0**	**7,184,864**
Cash and current investments	**1,153,678**	**820,800**	**4,584**	**1,979,062**
Other current assets / liabilities	**-281,141**	**0**	**0**	**-281,141**
Total	**892,964**	**7,985,237**	**4,584**	**8,882,785**

	General funds	Designated funds	Restricted funds	Total
	2023	2023	2023	2023
	£	£	£	£
Fixed assets	18,047	7,162,625	0	7,180,672
Cash and current investments	788,167	684,000	4,076	1,476,243
Other current assets / liabilities	-294,748	0	0	-294,748
Total	511,466	7,846,625	4,076	8,362,167

17. Post balance sheet events

Other than the contract for the purchase of electric beds refered to in note 15b) there have been no significant post balance sheet events.

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Detailed income and expenditure account – unrestricted funds

For the year ended 30 September 2024

Income		**2024**		2023
		£		£
Residential fees		**2,696,337**		2,542,671
Interest received		**55,842**		15,110
Donations where expenditure is allocated below		**500**		0
Grants		**1,500**		4000
		2,754,179		2,561,781
Expenditure				
Provisions	**316,010**		278,982	
Wages and salaries	**1,099,392**		1,057,215	
Employer's national insurance contributions	**84,414**		78,790	
Employer's pension contributions	**28,217**		28,907	
Staff costs including temporary staff	**303,201**		298,973	
Water, sewerage and Council Tax	**5,966**		6,501	
Light and heat	**68,193**		66,192	
Insurance	**27,404**		25,349	
Repairs and maintenance	**27,261**		28,373	
Repairs to buildings	**53,230**		40,864	
Household	**32,718**		27,066	
Amenities	**86,367**		90,921	
Printing postage and stationery	**5,132**		3,022	
Software licences and employment publications	**20,387**		18,005	
Telephone	**7,137**		7,666	
Registration fees	**6,533**		6,261	
Professional services and office costs	**15,138**		24,576	
Marketing	**7,899**		4,925	
Bank charges	**878**		1122	
Depreciation and loss on disposal	**10,550**		16,601	
Public benefit subventions	**28,042**		23,573	
		2,234,069		2,133,884
Net operating surplus for the year		**520,110**		427,897
Add: donations from subsidiary		**0**		0
Net surplus for the year per Statement of Financial Activities		**520,110**		427,897
Less transfer to building reserve	**-1,812**		-1,215	
Less transfer to buildings maintenance fund	**-136,800**		-136,800	
		-138,612		-138,015
Net movement in unrestricted funds		**381,498**		289,882

FAIRFIELD RESIDENTIAL HOME

England & Wales - Charity number 1114653

Accounts

Charity Registration No. 1114653

Company Registration No 05639165

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

For the year ended 30 September 2023

Wenn Townsend

Chartered Accountants

Oxford

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Contents

	Page
Charity information	**2**
Trustees' report	**3 to 7**
Independent auditors' report	**8 to 10**
Statement of financial activities	**11**
Balance Sheet	**12**
Cash Flow statement	**13**
Accounting policies	**14 to 15**
Notes to the financial statements	**16 to 19**
Detailed income and expenditure account (not forming part of the Statutory accounts)	**21**

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Charity information

Board of Trustees	**The membership of the Board of Trustees up to the date of signing the financial statements was as follows:** Dr JJ Guy OBE - Chair Mrs C Harrington - Vice-chair Mr D David - Honorary Treasurer Mrs C I Balme (retired 27/01/2023) Dr C A Chivers Mrs W Robinson (retired 07/12/2023) Mr A O'Hickey Dr S L Hope (retired 13/06/24) Mr M Ryan (appointed 07/12/2023) Ms J Brannan (appointed 07/12/2023) Rev R Weir (appointed 28/03/2024)
Secretary	Ms Fiona Shickle
Solicitors	RWK Goodman LLP 5-6 Northumberland Buildings Bath BA1 2JE
Auditors	Wenn Townsend 30 St Giles Oxford OX1 3LE
Bankers	Handelsbanken Seacourt Tower West Way Oxford OX2 0JJ
Investment advisors	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ
Registered Charity number	1114653
Company Number	5639165
Registered office	115A Banbury Road Oxford OX2 6LA
Registered Manager	Mrs M Williams

Trustees' Annual Report

For the year ended 30 September 2023

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. All of the Board of Trustees on page 2 are directors.

Structure, governance and management

Governing Document

Fairfield Residential Home is a company limited by guarantee governed by its Memorandum of Association dated 8th November 2005 and Articles of Association amended on 30th August 2013. It is registered as a charity with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Chair of Trustees is appointed by the Board of Trustees. Mrs CI Balme retired as Trustee on 27th January 2023, Mrs W Robinson retired as Trustee on 7th December 2023 and Dr S Hope retired as Trustee on 13th June 2024. Ms J Brannan and Mr M Ryan were appointed as Trustees on 7th December 2023 and Rev R Weir was appointed as a Trustee on 28th March 2024. In accordance with the Articles of Association Dr A Chivers, Mr D David and Mrs C Harrington retire at the annual general meeting and are eligible for re-election.

Trustee induction and training

New Trustees are given documentation containing information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, CQC requirements for running a care home, the committee and decision making processes, the recent financial performance and the future financial plans of the charity. Trustees are encouraged to attend appropriate training events that will facilitate the undertaking of their role, and from time to time attend seminars on their role as trustees.

Key management personnel

As a result of the departure of Mrs Deborah Hayes, the Registered Manager and a staff restructuring, in 2023 the Trustees designated the three members of the Senior Leadership Team at Fairfield Residential Home as Ms Fiona Shickle, CEO and Bursar, Mrs Michelle Williams, Director of Care and Registered Manager, and Shamaila Muzammil, Deputy Manager and designated Ms Fiona Shickle to lead this group in her role as CEO. Their salaries are fixed by reference to the salaries of comparable posts in care homes in Oxfordshire and the market rate for similar roles.

Organisation

The Trustees delegate the management of the Charity to the Chief Executive and the Senior Leadership Team. The trustees hold meetings on four occasions each year. At the meetings of the Trustees the Senior Leadership Team reports on activity since the previous meeting and matters requiring Trustee approval. The Trustees consider the broad strategy of the Charity including allocation of resources, investment in leasehold improvements to the Home, reserves and risk management, management of staff, charges to residents, compliance with all legal and charitable obligations as well as the requirements of the local authority and social care services.

Risk management

A risk register has been compiled that categorises every identified perceived risk by reference to "Risk Impact" and "Risk Likelihood", and sets out proposed mitigating actions.

The risk register is reviewed by the Trustees in sections spread across the Trustee meetings throughout the year so that each section is reviewed annually. The Senior Leadership Team implements procedures designed to minimise any potential impact on the charity of the identified risks and these are reviewed at Trustee meetings, alongside potential new risks which may have been identified. The trustees are satisfied that the implementation of the risk register is the best way of remaining alert to the potential risks facing Fairfield Residential Home.

COVID - 19

Although we have continued to experience COVID-19 cases over the past year, we are happy to report that none of these has resulted in serious illness.

In order to maintain a safe environment for both residents and staff, Fairfield's Senior Team has kept guidance and advice on Covid-19 under constant review and has continued to make changes to its protocols in response to changes in Government guidance and legislation. We now have a protocol that combines actions to mitigate the risks of COVID-19 with those associated with other Acute Respiratory Infections (ARIs) in line with current Government guidance and this is integrated into the ongoing management of the home.

We believe that a key line of defence against ARIs is vaccination and with this in mind we promote acceptance of COVID-19 and Flu vaccinations both to residents and to staff whenever they are made available.

As noted in our previous report, we believe that the pandemic had a negative impact on the morale and mental wellbeing of the team which has also led to an increase in sick leave and some staff losses. During the last year we have continued to monitor staff wellbeing and provide additional support with positive results. Fairfield is also very proud of the fact that in September 2023 the work of Michelle Williams, our Director of Care and Registered Manager in drawing attention to concerns over testing in care homes was recognised with the presentation of the silver Chief Nursing Officer's Award by Deborah Sturdy CBE along with a silver team award for the whole team who supported our residents so well through the challenges of the pandemic.

The financial impact of Covid-19 this year was less significant than in the preceding three years with resident numbers picking up and stabilising at close to full capacity. However, we have continued to experience additional costs arising from the use of agency staff resulting from sick leave and difficulties in replacing staff, which appear to be linked to the effects of the pandemic, although there are other factors such as the effect of leaving the European Union and the dramatic increase in the cost of living which may also have contributed to challenges in recruiting staff.

Fairfield has carried out a review of projected income and expenditure for the following financial year that indicates a satisfactory and improving level of cash and reserves. Sustainability and the going-concern status are regarded, therefore, as unaffected by COVID–19.

Objectives and activities

Objects of the Charity

The objects of the Charity as defined in the Articles of Association (revised 13th August 2013) are the relief of elderly persons who have ceased to be, or are not fully employed, in particular through the provision of accommodation, food, care and other facilities.

Over a period of several months in 2022 and early 2023 an exercise was carried out to review Fairfield's vision, mission and values to enable us to focus on what sets Fairfield apart as a home and what we should be striving to achieve in the future. Trustees, residents and staff were involved in this process and encouraged to contribute their thoughts. The following was agreed:

Vision: At Fairfield our vision is of an exceptionally happy home where residents enjoy a fulfilling later life.

Mission: At Fairfield our mission is to provide outstanding individually tailored support in a home filled with kindness and compassion.

Discussion of our core values with our residents produced the following word cloud which we also believe to be a helpful reflection of the aims of the Trustees and staff:

The work on refreshing our vision, mission and values has been at the heart of the development of our new three year rolling strategic plan and informs our day to day decision making. This is particularly true in relation to recruitment, training and management of staff and to expanding what we are able to offer residents to improve their social and spiritual wellbeing.

During the period of this report the home had 42 bedrooms registered with the Care Quality Commission including 2 assisted living places in a bungalow in the grounds. Most residents are long stay, however one room has been set aside specifically for the provision of short term respite care as this is seen as beneficial to older people and their carers living in the wider community and can also provide a helpful stepping stone for those considering moving into Fairfield on a long term basis. Other rooms may also be used for respite stays if there are vacancies. The number of residents during the year averaged 36 (2022 31) increasing from 32 in October 2022 to 37 in September 2023.

Review of the Charity's activities for the public benefit

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

In order that members of the public can benefit from the activities of the Home the Trustees keep the monthly charges for residence as low as is consistent with the continuance of activities and provision of outstanding care. All applications from elderly persons who meet the Home's admission criteria for health are considered. Applicants who are unable to meet the Home's residential charges are able to make application to the local authority to meet all or part of them. Fairfield has developed a number of initiatives whereby non-residents and their carers can use some of the facilities of the home at no charge in order to provide relief for the non-resident and carer, including coffee mornings and 'Carers' Days' where an elderly person in the community is able to spend the day in Fairfield with their carer, who is also able to enjoy our facilities free of charge. We also offer a social club which enables older people to come to the home and enjoy activities and a lunch with our residents at a minimal cost. Fairfield leads a group of professionals developing an innovative Elderly Persons Information Community (EPIC) for the benefit of residents in Summertown and wider north Oxford.

Financial review, investment policy and reserves

The Charity made an unrestricted surplus of £427,897 for the year (2022 surplus £219,377). At the end of the financial year unrestricted general reserves amounted to £511,466 (2022 £221,584). The Trustees consider that the charity should aim for a level of free reserves equivalent to six months of expenditure excluding depreciation, which would amount to £1,058,642 based on expenditure for the year to September 2023. While progress towards this was severely hampered by the pandemic, progress is now being made towards the target level of reserves and it is considered achievable in the medium term. In the meantime the Trustees continue to keep the position under close scrutiny and have agreed that in the event of an immediate need, some or all of the building maintenance fund (£684,000) could be redesignated in the short term.

Investment Policy

During the year, the Charity's money was held in deposit accounts with COIF and Handelsbanken. The Board of Trustees considered this to give an adequate return consistent with the need to keep funds available to meet future costs and contingencies. However, as funds held by the charity are increasing, this policy has been reviewed and a modest investment in the COIF Charities Investment Fund has been agreed in order to increase returns whilst continuing to minimise risk as far as possible.

Future plans

Having reviewed its vision mission and values, Fairfield has finalised a three year strategic plan to work towards achieving its vision. This covers seven strategic pillars that we consider to be important to our future development. These are resident wellbeing, operating as a learning organisation, community engagement, public benefit, management of the estate, operations and financial sustainability.

Across these seven strategic pillars there are two main themes that will steer our approach. These are: 1) Embracing innovation, both technological and in care practice and 2) Understanding the value of our staff team and supporting their learning and development, using a variety of approaches. We believe that both of these elements are critical to Fairfield's future success.

Future plans contd.
Operational plans have been developed within the staff team in order to fulfil the strategic plan and progress is reported at each meeting of the Trustees.

We continue to be in consultation with University College who are midway through a project to build additional student accommodation adjacent to the Fairfield site. We are also working closely with the College's building contractors, who have been helpful and supportive and are keen to understand and accommodate Fairfield's needs. Our aim is to help our residents to feel engaged with the progress of the development, to minimise any inconvenience and with the help of the College, to enable them to benefit where possible from the finished project, with access to a new coffee shop and the College gardens and greater interaction with the students.

Trustees' responsibilities in relation to the financial statements
The Trustees (who are also directors of Fairfield Residential Home for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity at the end of the financial period and of its income or expenditure for the financial period. In doing so the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and the Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the accounts comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:
- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

By order of the Board of Trustees

F A Shickle

Company Secretary
27/06/2024

FAIRFIELD RESIDENTIAL HOME

Independent Auditors' Report to the members of Fairfield Residential Home

Opinion

We have audited the financial statements of Fairfield Residential Home (the 'charitable company') for the year ended 30th September 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th September 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

· the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
· the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors' Report to the members of Fairfield Residential Home (continued)

Other information cont.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Report to the members of Fairfield Residential Home (continued)

Responsibilities of Trustees cont.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff and those charged with governance in to identify any instances of non-compliance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Rodzynski FCA
Senior Statutory Auditor
For and on behalf of Wenn Townsend, Statutory Auditor

27/06/2024

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Statement of Financial Activities
Including income and expenditure account

For the year ended 30 September 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income							
Income from charitable activities							
Residents' and visitors' fees		2,542,671	0	2,542,671	2,121,375	0	2,121,375
Income from generated funds							
Investment income		15,110	0	15,110	1,029	0	1,029
Donations		0	2,975	2,975	0	2,893	2,893
Grants		4,000	2,200	6,200	5,050	26,813	31,863
Total income		2,561,781	5,175	2,566,956	2,127,454	29,706	2,157,160
Expenditure							
Cost of raising funds	**1**	4,925	0	4,925	3,756	0	3,756
Charitable expenditure							
Costs of operating Home	**2**	2,105,386	3,939	2,109,325	1,908,839	28,216	1,937,055
Other	**3**	23,573	0	23,573	-4,518	0	-4,518
Total expenditure		2,133,884	3,939	2,137,823	1,908,077	28,216	1,936,293
Net income / (expenditure)		427,897	1,236	429,133	219,377	1,490	220,867
Transfers between funds:							
Unrestricted general funds – transfers to designated funds		-138,015	0	-138,015	-139,966	0	-139,966
Unrestricted designated funds – transfer to Building Reserve		1,215	0	1,215	3,166	0	3,166
Unrestricted designated funds – transfer to Buildings Maintenance Fund		136,800	0	136,800	136,800	0	136,800
Total funds brought forward		7,930,194	2,840	7,933,034	7,710,817	1,350	7,712,167
Total funds carried forward		8,358,091	4,076	8,362,167	7,930,194	2,840	7,933,034

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Balance Sheet

30 September 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Leasehold property, furniture and fittings	5		7,180,672		7,184,431
Fixed asset investments	6		1		1
			7,180,673		7,184,432
Current assets					
Cash at bank and in hand		1,346,122		891,802	
Debtors	7	130,121		187,639	
		1,476,243		1,079,441	
Deduct: Current Liabilities					
Creditors - amounts falling due within one year	8	-294,749		-330,839	
Net current assets			**1,181,494**		748,602
Total assets less current liabilities			**8,362,167**		7,933,034
Net assets			**8,362,167**		7,933,034
Represented by:					
Unrestricted general funds			**511,466**		221,584
Unrestricted designated funds					
- Building Reserve	10		**7,162,625**		7,161,410
- Buildings Maintenance Fund	10		**684,000**		547,200
Restricted funds	9		**4,076**		2,840
			8,362,167		7,933,034

The accounts have been prepared in accordance with the special provisions part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the Board of Trustees on 27th June 2024 and signed on its behalf by:

Dr J J Guy OBE
Chairman

Company registration number 05639165 (England and Wales)

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Cash Flow Statement

30 September 2023

Reconciliation of operating result to net cash outflow from operating activities

	2023	2022
	£	£
Operating surplus / (deficit) (see below)	**414,023**	219,838
Depreciation	**16,601**	19,425
Decrease/(increase) in debtors	**57,518**	-86,168
(Decrease)/increase in creditors	**-36,090**	110,016
Net cash inflow / (outflow) from operating activities	**452,052**	263,111
Cash flow statement		
Net inflow / (outflow) from operating activities	**452,052**	263,111
Returns on investments and servicing of finance		
Investment income	**15,110**	1,029
Capital expenditure	**-12,842**	-20,813
Increase / decrease in cash	**454,320**	243,327

Reconciliation of net cash flow to movement in net debt

Net funds at 1 October 2022	**891,802**	648,475
Increase / decrease in cash	**454,320**	243,327
Net funds at 30 September 2023	**1,346,122**	891,802

Reconciliation of net movement in funds to operating surplus

Net movement in funds per SOFA	**429,133**	220,867
Less: Investment Income	**-15,110**	-1,029
Operating surplus / (deficit)	**414,023**	219,838

Accounting policies

For the year ended 30 September 2023

The following accounting policies have been used consistently in dealing with items which are considered material to the Home's financial statements.

Basis of preparation

The accounts are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

The Trustees have considered the charity's current financial position and future projections and are confident that the charity can operate for at least 12 months from the date of signature of the accounts. The accounts are therefore prepared on a going concern basis.

Income

Income is included in the accounts when entitlement is reasonably certain, receipt is probable and the amount can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under appropriate headings. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Fixed assets and depreciation

In accordance with charity rules, all items of a capital nature have been classified as additions to fixed assets. The buildings are subject to regular refurbishment and maintenance, and, in light of the foregoing, no depreciation is provided because any charge is considered by the trustees to be immaterial. Depreciation of the other fixed assets is provided as follows:

Fixtures and fittings	25% straight line

Accounting policies (continued)

For the year ended 30 September 2023

Charity funds

- The Charity's unrestricted funds may be spent for the furtherance of the Charity's objects at the discretion of the trustees.
- The Charity's restricted funds may be used in accordance with specific restrictions imposed by donors.

Pensions

The Home contributes to personal defined contribution pension schemes on behalf of certain of its employees. The employer's contributions are charged against the income and expenditure account in the year in which they are made.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

Creditors

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

Irrecoverable VAT

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

Government grants

The charity received a government grant of £2,200 in respect of workforce capacity. This grant has been recognised using the accruals model and as such is recorded in the SOFA in the period in which the charity is entitled to receive it.

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Notes to the accounts

For the year ended 30 September 2023

1. Cost of raising funds

	2023	2022
	£	£
Advertising and marketing	**4,925**	3,756

2. Costs of operating Home

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Catering	**278,982**	**0**	**278,982**	243,393
Rent, water and Council Tax	**6,501**	**0**	**6,501**	5,627
Light and heat	**66,192**	**0**	**66,192**	39,214
Insurance	**25,349**	**0**	**25,349**	15,449
Repairs and maintenance	**28,373**	**0**	**28,373**	26,625
Repairs to buildings	**40,864**	**0**	**40,864**	27,298
Laundry and household	**27,066**	**0**	**27,066**	25,365
Amenities	**90,921**	**0**	**90,921**	90,739
Wages and national insurance	**1,136,005**	**750**	**1,136,755**	1,081,455
Pension	**28,907**	**0**	**28,907**	27,321
Staff costs and temporary staff	**298,973**	**3,189**	**302,162**	268,729
Postage and stationery	**3,022**	**0**	**3,022**	3,263
Telephone	**7,666**	**0**	**7,666**	6,885
Software licences and publications	**18,005**	**0**	**18,005**	15,376
Registration fees	**6,261**	**0**	**6,261**	6,533
Professional services	**18,382**	**0**	**18,382**	29,043
Depreciation and loss on sale	**16,601**	**0**	**16,601**	19,425
	2,098,070	**3,939**	**2,102,009**	**1,931,740**
Governance Costs (all unrestricted)				
Audit fees	**6,194**	**0**	**6,194**	4,400
Other professional fees	**0**	**0**	**0**	0
Bank charges	**1,122**	**0**	**1,122**	915
	7,316	**0**	**7,316**	5,315
	2,105,386	**3,939**	**2,109,325**	1,937,055

3. Other charitable expenditure

	2023	2022
	£	£
Public benefit subventions	**23,573**	-4,518

4. Wages and salaries

	2023	2022
Average number of employees (full time equivalent):		
Care and domestic	**27**	27
Maintenance	**1**	1
Administration	**5**	5
	33	33

Notes to the accounts (continued)

For the year ended 30 September 2023

4. Wages and salaries (cont.)	2023	2022
Staff costs were as follows:	£	£
Wages and salaries	**1,057,965**	1,009,507
Social security costs	**78,790**	71,948
Pension costs	**28,907**	27,321
	1,165,662	1,108,776

One employee was paid more than £60,000 in the current year. No employees were paid more than £60,000 in the preceding year.

5. Fixed assets

	Leasehold property	Fixtures and fittings	Total
Cost	**£**	**£**	**£**
At 1 October 2022	7,161,410	120,453	7,281,863
Additions	1,215	11,627	12,842
Disposals	0	0	0
At 30 September 2023	7,162,625	132,080	7,294,705
Depreciation			
At 1 October 2022	0	97,432	97,432
Charge for the year	0	16,601	16,601
Depreciation on Disposals	0	0	0
At 30 September 2023	0	114,033	114,033
Net book value			
At 30 September 2023	7,162,625	18,047	7,180,672
At 30 September 2022	7,161,410	23,021	7,184,431

The leasehold property has a term of 199 years which commenced on 4 February 2016.

6. Fixed asset investments

	2023	2022
Investment in subsidiary	**£**	£
Cost		
At 1 October 2022 and 30 September 2023	**1**	1
Net book value		
At 30 September 2022 and 30 September 2023	**1**	1

Investment in subsidiary consists of a 100% holding in the ordinary share capital of New Fairfield Development Company Limited (registration number 10479059). At 30 November 2023, the aggregate capital and reserves of the company amounted to £1 and the loss for the year amounted to £120 for current year (2022: profit £158).

7. Debtors

	2023	2022
	£	£
Fees and other payments recoverable	**94,222**	153,912
Prepayments	**35,899**	33,727
	130,121	187,639

8. Creditors – amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**133,064**	163,231
PAYE and national insurance	**25,981**	22,179
Other creditors and accruals	**43,967**	99,848
Residents' deposits	**91,737**	45,581
	294,749	330,839

9. Restricted funds

	Balance at 30/09/2022	Income YE 30/09/2023	Expenditure 30/09/2023	Balance at 30/09/2023
	£	£	£	£
Staff Fund	2,840	2,975	2,288	3,527
OCC Staff Retention Grant	0	0	0	0
OCC Workforce Capacity Grant	0	2,200	1,651	549
	2,840	5,175	3,939	4,076

The staff fund represents restricted funds that have been donated to provide benefits paid to staff within HM Revenue and Customs limits.

10. Unrestricted designated funds

The Building Reserve represents the cost of construction of the home (see note 5 above).

The buildings maintenance fund is a fund established to provide for the future replacement of major plant and component parts as they reach the end of their economic lives. The contribution rate to the fund has been calculated by Chartered Quantity Surveyors and is based on the cost of the individual elements at 2018 prices adjusted for price inflation.

11. Taxation status

The Home is exempt from taxation on its charitable activities as a registered charity.

12. Trustees' remuneration

The trustees received no remuneration or reimbursement of expenses in the current or preceding year under review.

13. Related Parties

A construction and project management contract was signed on 6 December 2016 between the Charity and New Fairfield Development Company Limited. New Fairfield Development Company Limited is a wholly owned subsidiary of the Charity and was formed on 15 November 2016. Fairfield Residential Home has guaranteed the New Fairfield Development Company's liabilities. The guarantee is unlimited, but at 30th November 2023 the company's only creditor was Fairfield Residential Home.

14. Legal status

Fairfield Residential Home is a charitable company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

15. Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases total £11,443 of which £3,333 is due in less than one year and the remainder between one and five years. The lease payments recognised as an expense in the current year total £3,538.

16. Analysis of net assets between funds

	General funds 2023	**Designated funds 2023**	**Restricted funds 2023**	**Total 2023**
	£	**£**	**£**	**£**
Fixed assets	**18,047**	**7,162,625**	**0**	**7,180,672**
Cash and current investments	**788,167**	**684,000**	**4,076**	**1,476,243**
Other current assets / liabilities	**-294,748**	**0**	**0**	**-294,748**
Total	**511,466**	**7,846,625**	**4,076**	**8,362,167**

	General 2022	Designated 2022	Restricted 2022	Total 2022
	£	£	£	£
Fixed assets	23,021	7,161,410	0	7,184,431
Cash and current investments	531,229	547,200	1,012	1,079,441
Other current assets / liabilities	-332,666	0	1,828	-330,838
Total	221,584	7,708,610	2,840	7,933,034

17. Post balance sheet events

There have been no significant post balance sheet events

FAIRFIELD RESIDENTIAL HOME

England & Wales - Charity number 1114653

Accounts

Charity Registration No. 1114653

Company Registration No 05639165

FAIRFIELD
ENRICHED LIVING

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

For the year ended 30 September 2022

Wenn Townsend

Chartered Accountants

Oxford

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Contents

	Page
Charity information	**2**
Trustees' report	**3 to 6**
Independent auditors' report	**7 to 9**
Statement of financial activities	**10**
Balance Sheet	**11**
Cash Flow statement	**12**
Accounting policies	**13 to 14**
Notes to the financial statements	**15 to 18**
Detailed income and expenditure account (not forming part of the Statutory accounts)	**20**

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Charity information

Board of Trustees	**The membership of the Board of Trustees up to the date of signing the financial statements was as follows:** Dr JJ Guy OBE - Chair Mrs C Harrington - Vice-chair Mr D David - Honorary Treasurer Mrs C I Balme (retired 27/01/2023) Dr C A Chivers Mr K Minns (retired 27/05/2022) Mrs W Robinson Mr A O'Hickey Dr S L Hope
Secretary	Ms Fiona Shickle
Solicitors	RWK Goodman LLP 5-6 Northumberland Buildings Bath BA1 2JE
Auditors	Wenn Townsend 30 St Giles Oxford OX1 3LE
Bankers	Handelsbanken Seacourt Tower West Way Oxford OX2 0JJ
Investment advisors	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ
Registered Charity number	1114653
Company Number	5639165
Registered office	115A Banbury Road Oxford OX2 6LA
Manager	Mrs D Hayes

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. All of the Board of Trustees on page 2 are directors.

Structure, governance and management

Governing Document

Fairfield Residential Home is a company limited by guarantee governed by its Memorandum of Association dated 8th November 2005 and Articles of Association amended on 30th August 2013. It is registered as a charity with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Chair of Trustees is appointed by the Board of Trustees. Mrs CI Balme retired as Trustee on 27th January 2023. In accordance with the Articles of Association Mr A O'Hickey, Dr SL Hope and Dr JJ Guy retire at the annual general meeting and are eligible for re-election.

Trustee induction and training

New Trustees are given documentation containing information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the recent financial performance and the future financial plans of the charity. Trustees are encouraged to attend appropriate training events that will facilitate the undertaking of their role, and from time to time attend seminars on their role as trustees.

Key management personnel

Throughout the financial year 2021-2022, the Trustees designated the three key members of the Senior Leadership Team at Fairfield Residential Home as Ms Fiona Shickle, CEO and Bursar, Mrs Deborah Hayes, Registered Manager and Mrs Michelle Williams, Director of Care. Their salaries are fixed by reference to the salaries of comparable posts in care homes in Oxfordshire and the market rate for similar roles. In May 2022, the Trustees designated Ms Fiona Shickle as Chief Executive Officer to lead the management team.

Organisation

The Trustees delegate the management of the Charity to the Chief Executive and the Senior Leadership Team. The trustees hold meetings on six occasions each year. At the meetings of the Trustees the Senior Leadership Team reports on activity since the previous meeting and matters requiring Trustee approval. The Trustees consider the broad strategy of the Charity including allocation of resources, investment in leasehold improvements to the Home, reserves and risk management, management of staff, charges to residents, compliance with all legal and charitable obligations as well as the requirements of the local authority and social care services.

Risk management

A risk register has been compiled that categorises every identified perceived risk by reference to "Risk Impact" and "Risk Likelihood", and sets out proposed mitigating actions.

The risk register is reviewed by the Trustees in sections spread across the Trustee meetings throughout the year so that each section is reviewed annually. The Senior Leadership Team implements procedures designed to minimise any potential impact on the charity of the identified risks and these are reviewed at Trustee meetings, alongside potential new risks which may have been identified.

Risk management contd.
The trustees are satisfied that the implementation of the risk register is the best way of remaining alert to the potential risks facing Fairfield Residential Home.

COVID - 19
We are happy to report that during the year under review there have been no deaths or serious illnesses amongst Fairfield's residents as a result of COVID-19 and its impact was less significant than in the two preceding years. Having said that, we have been concerned about the ongoing impact of the pandemic on the morale and mental wellbeing of our staff and continued vigilance has been necessary in order to maintain the ongoing safety of the home.

In order to maintain a safe environment for both residents and staff, Fairfield's Senior Team has kept guidance and advice on Covid-19 under constant review and has continued to make changes to its protocols in response to changes in Government guidance and legislation. In March 2021, Fairfield was inspected by the Care Quality Commission for infection control and protection and received an exemplary report listing 11 areas of good practice; there were no areas of concern identified by the inspector (CQC report, 17 March 2021). This good practice has continued during the year currently under review.

Throughout the year to 30th September 2022 all of our residents were fully vaccinated and all of our staff had received the initial vaccination and booster with many taking up the subsequent boosters. This, along with other precautions, has helped to minimise the risk of serious illness from Covid-19 during the year and enabled us to gradually start to shift our focus more towards the mental wellbeing of our residents through easier visiting arrangements, increasing activities in the home and more trips out of the home.

It became evident as the year progressed that in common with staff in many organisations in the care sector, some members of the team were continuing to struggle with the impact of the pandemic and efforts were made to provide extra support including additional one to one sessions with managers, group sessions and the introduction of an employee assistance scheme. Although these interventions seem to have been helpful and morale and mental wellbeing within the team are still improving, there was an increase in sick leave and there were some staff losses during the period.

The financial impact of Covid-19 this year was less pronounced than in the preceding two years, but continued to an extent with resident numbers slow to pick up at the start of the year and additional costs arising from a significant increase in the use of agency staff resulting from staff losses and leave noted above, combined with the extreme difficulty in recruiting new staff experienced across the sector during this period. Grant funding of £26,813 from Oxfordshire County Council provided a small amount of mitigation, but this was a reduction in funding from £78,316 in the previous year.

Fairfield has carried out a review of projected income and expenditure for the following financial year that indicates a satisfactory and improving level of cash and reserves. Sustainability and the going-concern status are regarded, therefore, as unaffected by COVID–19.

Objectives and activities
Objects of the Charity

The objects of the Charity as defined in the Articles of Association (revised 13th August 2013) are the relief of elderly persons who have ceased to be, or are not fully, employed in particular through the provision of accommodation, food, care and other facilities.

Objects of the Charity contd.

During the period of this report the Home had 42 registered bedrooms (including 2 assisted living places in a bungalow in the grounds), gardens, lounge, activity areas and a fully equipped dining area. Most residents are long stay. The number of residents during the year averaged 31 (2021 30) with a low of 28 between January and March increasing to 33 between July and September 2022.

Review of the Charity's activities for the public benefit

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

In order that members of the public can benefit from the activities of the Home the Trustees keep the monthly charges for residence as low as is consistent with the continuance of activities and provision of outstanding care. All applications from elderly persons who meet the Home's admission criteria for health are considered. Applicants who are unable to meet the Home's residential charges are able to make application to the local authority to meet all or part of them. Fairfield has developed a number of initiatives whereby non-residents and their carers can use some of the facilities of the home at no charge in order to provide relief for the non-resident and carer, including coffee mornings and 'Carers' Days' where an elderly person in the community is able to spend the day in Fairfield with their carer, who is also able to enjoy our facilities free of charge. Fairfield leads a group of professionals developing an innovative Elderly Persons Information Community (EPIC) for the benefit of residents in Summertown and wider north Oxford.

Financial review, investment policy and reserves

The Charity made an unrestricted surplus of £219,377 for the year (2021 surplus £47,935). At the end of the financial year unrestricted general reserves amounted to £221,584 (2021 £142,173). The Trustees consider that the charity should aim for a level of free reserves equivalent to six months of expenditure excluding depreciation, which would amount to £944,325 based on expenditure for the year to September 2022. While progress towards this was severely hampered by the pandemic, there was an improvement of £79,411 in the year to September 2022 and management accounts for the early part of the current year indicate a further increase in excess of £200,000, so progress continues to be made towards the target level of reserves and it is considered achievable in the medium term. In the meantime the Trustees continue to keep the position under close scrutiny and have agreed that in the event of an immediate need, some or all of the building maintenance fund (£547,200) could be redesignated in the short term.

Investment Policy

During the year, the Charity's money was held in deposit accounts with COIF and Handelsbanken. The Board of Trustees considered this to give an adequate return consistent with the need to keep funds available to meet future costs and contingencies. However, as funds held by the charity are increasing, this policy was reviewed in April 2023 and a modest investment in the COIF Charities Investment Fund has been agreed in order to increase returns whilst continuing to minimise risk as far as possible.

Future plans

Fairfield's strategic planning exercise, Fairfield into the Future, had been delayed as a result of the challenges of Covid-19, but during this year, further work on this enabled us to produce a draft three year strategic plan covering seven strategic pillars that we consider to be important to our future development. These are resident wellbeing, operating as a learning organisation, community engagement, public benefit, management of the estate, operations and financial sustainability.

Future plans cont.
Across these seven strategic pillars there are two main themes that will steer our approach. These are: 1) Embracing innovation, both technological and in care practice and 2) Understanding the value of our staff team and supporting their learning and development, using a variety of approaches.

The staff team in Fairfield are currently developing operational plans with measures of success in order to meet the aims set out in the strategy document.

We have been in consultation with University College who are in the early stages of a project to build additional student accommodation adjacent to the Fairfield site. We are also working closely with the College's building contractors, who have been helpful and supportive and are keen to understand and accommodate Fairfield's needs. Our aim is to help our residents to feel engaged with the progress of the development, to minimise any inconvenience and with the help of the College, to enable them to benefit where possible from the finished project, with access to a new coffee shop and the College gardens and greater interaction with the students.

Trustees' responsibilities in relation to the financial statements
The Trustees (who are also directors of Fairfield Residential Home for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity at the end of the financial period and of its income or expenditure for the financial period. In doing so the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and the Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the accounts comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:
- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

By order of the Board of Trustees

F A Shickle

Company Secretary
15/06/2023

FAIRFIELD RESIDENTIAL HOME

Independent Auditors' Report to the members of Fairfield Residential Home

Opinion

We have audited the financial statements of Fairfield Residential Home (the 'charitable company') for the year ended 30th September **2022** which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th September 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors' Report to the members of Fairfield Residential Home (continued)

Other information cont.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements: and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Report to the members of Fairfield Residential Home (continued)

Responsibilities of Trustees cont.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff and those charged with governance in to identify any instances of non-compliance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Rodzynski FCA
Senior Statutory Auditor
For and on behalf of Wenn Townsend, Statutory Auditor

15/06/2023

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Statement of Financial Activities
Including income and expenditure account

For the year ended 30 September 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income							
Income from charitable activities							
Residents' and visitors' fees		2,121,375	0	2,121,375	1,714,423	0	1,714,423
Income from generated funds							
Investment income		1,029	0	1,029	26	0	26
Donations		0	2,893	2,893	0	7,690	7,690
Grants		5,050	26,813	31,863	2,124	78,316	80,440
Total income		2,127,454	29,706	2,157,160	1,716,573	86,006	1,802,579
Expenditure							
Cost of raising funds	1	3,756	0	3,756	6,370	0	6,370
Charitable expenditure							
Costs of operating Home	2	1,908,839	28,216	1,937,055	1,582,023	85,742	1,667,765
Other	3	-4,518	0	-4,518	80,245	0	80,245
Total expenditure		1,908,077	28,216	1,936,293	1,668,638	85,742	1,754,380
Net income / (expenditure)		219,377	1,490	220,867	47,935	264	48,199
Transfers between funds:							
Unrestricted general funds – transfers to designated funds		-139,966	0	-139,966	-145,953	0	-145,953
Unrestricted designated funds – transfer to Building Reserve		3,166	0	3,166	9,153	0	9,153
Unrestricted designated funds – transfer to Buildings Maintenance Fund		136,800	0	136,800	136,800	0	136,800
Total funds brought forward		7,710,817	1,350	7,712,167	7,662,882	1,086	7,663,968
Total funds carried forward		7,930,194	2,840	7,933,034	7,710,817	1,350	7,712,167

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Balance Sheet

30 September 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Leasehold property, furniture and fittings	5		**7,184,431**		7,183,043
Fixed asset investments	6		**1**		1
			7,184,432		7,183,044
Current assets					
Cash at bank and in hand		**891,802**		648,475	
Debtors	7	**187,639**		101,471	
		1,079,441		749,946	
Deduct: Current Liabilities					
Creditors - amounts falling due within one year	8	**-330,839**		-220,823	
Net current assets			**748,602**		529,123
Total assets less current liabilities			**7,933,034**		7,712,167
Net assets			**7,933,034**		7,712,167
Represented by:					
Unrestricted general funds			**221,584**		142,173
Unrestricted designated funds					
- Building Reserve	10		**7,161,410**		7,158,244
- Buildings Maintenance Fund	10		**547,200**		410,400
Restricted funds	9		**2,840**		1,350
			7,933,034		7,712,167

The accounts have been prepared in accordance with the special provisions part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the Board of Trustees on 15th June 2023 and signed on its behalf by:

Dr J J Guy OBE
Chairman

Company registration number 05639165 (England and Wales)

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Cash Flow Statement

30 September 2022

Reconciliation of operating result to net cash outflow from operating activities

	2022	2021
	£	£
Operating surplus / (deficit) (see below)	**219,838**	48,173
Depreciation	**19,425**	23,209
Decrease/(increase) in debtors	**-86,168**	-13,173
Increase in creditors	**110,016**	-994
Net cash inflow / (outflow) from operating activities	**263,111**	57,215
Cash flow statement		
Net inflow / (outflow) from operating activities	**263,111**	57,215
Returns on investments and servicing of finance		
Investment income	**1,029**	26
Capital expenditure refunded / (expended)	**-20,813**	-10,959
Increase / decrease in cash	**243,327**	46,282

Reconciliation of net cash flow to movement in net debt

Net funds at 1 October 2021	**648,475**	602,193
Increase / decrease in cash	**243,327**	46,282
Net funds at 30 September 2022	**891,802**	648,475

Reconciliation of net movement in funds to operating surplus

Net movement in funds per SOFA	**220,867**	48,199
Less: Investment Income	**-1,029**	-26
Operating surplus / (deficit)	**219,838**	48,173

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Accounting policies

For the year ended 30 September 2022

The following accounting policies have been used consistently in dealing with items which are considered material to the Home's financial statements.

Basis of preparation

The accounts are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

The Trustees have considered the charity's current financial position and future projections and are confident that the charity can operate for at least 12 months from the date of signature of the accounts. The accounts are therefore prepared on a going concern basis.

Income

Income is included in the accounts when entitlement is reasonably certain, receipt is probable and the amount can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under appropriate headings. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Fixed assets and depreciation

In accordance with charity rules, all items of a capital nature have been classified as additions to fixed assets. The buildings are subject to regular refurbishment and maintenance, and, in light of the foregoing, no depreciation is provided because any charge is considered by the trustees to be immaterial. Depreciation of the other fixed assets is provided as follows:

Fixtures and fittings	25% straight line

Accounting policies (continued)

For the year ended 30 September 2022

Charity funds

- The Charity's unrestricted funds may be spent for the furtherance of the Charity's objects at the discretion of the trustees.
- The Charity's restricted funds may be used in accordance with specific restrictions imposed by donors.

Pensions

The Home contributes to personal defined contribution pension schemes on behalf of certain of its employees. The employer's contributions are charged against the income and expenditure account in the year in which they are made.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

Creditors

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

Irrecoverable VAT

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

Government grants

The charity received government grants in respect of the Coronavirus Job Retention Scheme, Statutory Sick Pay funding, Infection Control and Rapid Testing. These grants are recognised using the accruals model and as such are recorded in the SOFA in the period in which the charity is entitled to such grants.

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Notes to the accounts

For the year ended 30 September 2022

1. Cost of raising funds

	2022	2021
	£	£
Advertising and marketing	**3,756**	6,370

2. Costs of operating Home

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Catering	**243,393**	**0**	**243,393**	223,571
Rent, water and Council Tax	**5,627**	**0**	**5,627**	2,712
Light and heat	**39,214**	**0**	**39,214**	30,130
Insurance	**15,449**	**0**	**15,449**	9,194
Repairs and maintenance	**26,625**	**0**	**26,625**	41,395
Repairs to buildings	**27,298**	**0**	**27,298**	28,117
Laundry and household	**25,365**	**0**	**25,365**	26,110
Amenities	**90,739**	**0**	**90,739**	60,677
Wages and national insurance	**1,058,964**	**22,491**	**1,081,455**	1,059,028
Pension	**26,140**	**1,181**	**27,321**	26,865
Staff costs and temporary staff	**264,185**	**4,544**	**268,729**	61,311
Postage and stationery	**3,263**	**0**	**3,263**	2,800
Telephone	**6,885**	**0**	**6,885**	6,082
Software licences and publications	**15,376**	**0**	**15,376**	15,841
Registration fees	**6,533**	**0**	**6,533**	5,444
Professional services	**29,043**	**0**	**29,043**	39,157
Depreciation and loss on sale	**19,425**	**0**	**19,425**	23,209
	1,903,524	**28,216**	**1,931,740**	**1,661,643**
Governance Costs (all unrestricted)				
Audit fees	**4,400**	**0**	**4,400**	5,340
Other professional fees	**0**	**0**	**0**	0
Bank charges	**915**	**0**	**915**	782
	5,315	**0**	**5,315**	6,122
	1,908,839	**28,216**	**1,937,055**	1,667,765

3. Other charitable expenditure

Public benefit subventions	**-4,518**	80,245

4. Wages and salaries

Average number of employees (full time equivalent):		
Care and domestic	**27**	27
Maintenance	**1**	1
Administration	**5**	6
	33	34

4. Wages and salaries (cont.)	2022	2021
Staff costs were as follows:	£	£
Wages and salaries	**1,009,507**	1,001,784
Social security costs	**71,948**	57,244
Pension costs	**27,321**	26,865
	1,108,776	1,085,893

No employee was paid more than £60,000 in the current or preceding year.

5. Fixed assets

	Leasehold property	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 October 2021	7,158,244	102,806	7,261,050
Additions	3,166	17,647	20,813
Disposals	0	0	0
At 30 September 2022	7,161,410	120,453	7,281,863
Depreciation			
At 1 October 2021	0	78,007	78,007
Charge for the year	0	19,425	19,425
Depreciation on Disposals	0	0	0
At 30 September 2022	0	97,432	97,432
Net book value			
At 30 September 2022	7,161,410	23,021	7,184,431
At 30 September 2021	7,158,244	24,799	7,183,043

The leasehold property has a term of 199 years which commenced on 4 February 2016.

6. Fixed asset investments

	2022	2021
Investment in subsidiary	£	£
Cost		
At 1 October 2021 and 30 September 2022	**1**	1
Net book value		
At 30 September 2021 and 30 September 2022	**1**	1

Investment in subsidiary consists of a 100% holding in the ordinary share capital of New Fairfield Development Company Limited (registration number 10479059). At 30 November 2022, the aggregate capital and reserves of the company amounted to £1 and the loss for the year amounted to £157 for current year (2021: loss £487).

7. Debtors

	2022	2021
	£	£
Fees and other payments recoverable	**153,912**	75,548
Prepayments	**33,727**	25,923
	187,639	101,471

8. Creditors – amounts falling due within one year

	2022	2021
	£	£
Trade creditors	**163,231**	69,645
PAYE and national insurance	**22,179**	16,243
Other creditors and accruals	**99,848**	79,677
Residents' deposits	**45,581**	55,258
	330,839	220,823

9. Restricted funds

	Balance at 30/09/2021	Income YE 30/09/2022	Expenditure 30/09/2022	Balance at 30/09/2022
	£	£	£	£
Staff Fund	1,350	2,893	1,403	2,840
OCC Infection Control Grant	0	22,572	22,572	0
OCC Staff Retention Grant	0	4,241	4,241	0
	1,350	29,706	28,216	2,840

The staff fund represents restricted funds that have been donated to provide benefits paid to staff within HM Revenue and Customs limits.

10. Unrestricted designated funds

The Building Reserve represents the cost of construction of the home (see note 5 above).

The buildings maintenance fund is a fund established to provide for the future replacement of major plant and component parts as they reach the end of their economic lives. The contribution rate to the fund has been calculated by Chartered Quantity Surveyors and is based on the cost of the individual elements at 2018 prices adjusted for price inflation.

11. Taxation status

The Home is exempt from taxation on its charitable activities as a registered charity.

12. Trustees' remuneration

The trustees received no remuneration or reimbursement of expenses in the current or preceding year under review.

13. Related Parties

A construction and project management contract was signed on 6 December 2016 between the Charity and New Fairfield Development Company Limited. New Fairfield Development Company Limited is a wholly owned subsidiary of the Charity and was formed on 15 November 2016. Fairfield Residential Home has guaranteed the New Fairfield Development Company's liabilities. The guarantee is unlimited, but at 30th November 2022 the company's only creditor was Fairfield Residential Home.

14. Legal status

Fairfield Residential Home is a charitable company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

15. Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases total £9,893 of which £5,347 is due in less than one year and the remainder between one and five years. The lease payments recognised as an expense in the current year total £5,347.

16. Analysis of net assets between funds

	General funds 2022	**Designated funds 2022**	**Restricted funds 2022**	**Total 2022**
	£	**£**	**£**	**£**
Fixed assets	**23,021**	**7,161,410**	**0**	**7,184,431**
Cash and current investments	**531,229**	**547,200**	**1,012**	**1,079,441**
Other current assets / liabilities	**-332,666**	**0**	**1828**	**-330,838**
Total	**221,584**	**7,708,610**	**2,840**	**7,933,034**

	General 2021	Designated 2021	Restricted 2021	Total 2021
	£	£	£	£
Fixed assets	3,396	7,167,397	0	7,170,793
Cash and current investments	330,481	410,400	9,066	749,947
Other current assets / liabilities	-213,107	0	-7716	-220,823
Total	120,770	7,577,797	1,350	7,699,917

17. Post balance sheet events

There have been no significant post balance sheet events

The following page does not form part of the statutory financial statements.

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Detailed income and expenditure account – unrestricted funds

For the year ended 30 September 2022

		2022		2021
Income				
Fees:		£		£
Residential fees		**2,121,375**		1,714,423
Guest meals		**0**		0
Interest received		**1,029**		26
Donations where expenditure is allocated below		**0**		0
Grants		**5,050**		2124
		2,127,454		1,716,573
Expenditure				
Provisions	**243,393**		223,571	
Wages and salaries	**992,449**		928,857	
Employer's national insurance contributions	**66,515**		55,979	
Employer's pension contributions	**26,140**		26,590	
Staff costs including temporary staff	**264,185**		60,510	
Water, sewerage and Council Tax	**5,627**		2,712	
Light and heat	**39,214**		30,130	
Insurance	**15,449**		9,194	
Repairs and maintenance	**26,625**		40,171	
Repairs to buildings	**27,298**		18,867	
Household	**25,365**		26,110	
Amenities	**90,739**		60,677	
Printing postage and stationery	**3,263**		2,800	
Software licences and employment publications	**15,376**		15,841	
Telephone	**6,885**		6,082	
Registration fees	**6,533**		5,444	
Professional services and office costs	**33,443**		44,497	
Marketing	**3,756**		6,370	
Advertising	**0**		0	
Bank charges	**915**		782	
Depreciation and loss on disposal	**19,425**		23,209	
Public benefit subventions	**-4,518**		80,245	
		1,908,077		1,668,638
Net operating surplus for the year		**219,377**		47,935
Add: donations from subsidiary		**0**		0
Net surplus for the year per Statement of Financial Activities		**219,377**		47,935
Less transfer to building reserve	**-3,166**		-9,153	
Less transfer to buildings maintenance fund	**-136,800**		-136,800	
		-139,966		-145,953
Net movement in unrestricted funds		**79,411**		-98,018

FAIRFIELD RESIDENTIAL HOME

England & Wales - Charity number 1114653

Accounts

Charity Registration No. 1114653

Company Registration No 05639165

FAIRFIELD
ENRICHED LIVING

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

For the year ended 30 September 2021

Wenn Townsend

Chartered Accountants

Oxford

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Contents

	Page
Charity information	**2**
Trustees' report	**3 to 6**
Independent auditors' report	**7 to 9**
Statement of financial activities	**10**
Balance Sheet	**11**
Cash Flow statement	**12**
Accounting policies	**13 to 14**
Notes to the financial statements	**15 to 18**
Detailed income and expenditure account (not forming part of the Statutory accounts)	**20**

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Charity information

Board of Trustees	**The membership of the Board of Trustees up to the date of signing the financial statements was as follows:** Dr JJ Guy OBE - Chair Mr D David - Honorary Treasurer (appointed 28 May 2021) Mrs C I Balme Dr C A Chivers Mr K Minns Mrs W Robinson Mr A O'Hickey Dr S L Hope Mrs C Harrington (appointed 1st January 2022)
Secretary	Ms Fiona Shickle
Solicitors	Freeths Solicitors LLP 5000 Oxford Business Park South Oxford OX4 2BH
Auditors	Wenn Townsend 30 St Giles Oxford OX1 3LE
Bankers	Handelsbanken Seacourt Tower West Way Oxford OX2 0JJ
Investment advisors	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ
Registered Charity number	1114653
Company Number	5639165
Registered office	115A Banbury Road Oxford OX2 6LA
Manager	Mrs D Hayes

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. All of the Board of Trustees on page 2 are directors.

Structure, governance and management

Governing Document

Fairfield Residential Home is a company limited by guarantee governed by its Memorandum of Association dated 8th November 2005 and Articles of Association amended on 30th August 2013. It is registered as a charity with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Chair of Trustees is appointed by the Board of Trustees. The Trustees have appointed Mrs C Harrington as a Trustee with effect from 1st January 2022 by resolution. She will retire at the annual general meeting and be eligible for election. In accordance with the Articles of Association Mrs CI Balme, Dr CA Chivers and Mrs W Robinson retire at the annual general meeting and are eligible for re-election.

Trustee induction and training

New Trustees are given documentation containing information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the recent financial performance and the future financial plans of the charity. Trustees are encouraged to attend appropriate training events that will facilitate the undertaking of their role, and from time to time attend seminars on their role as trustees.

Key management personnel

Throughout the financial year 2020-2021, the Trustees designated the three key members of the Senior Leadership Team at Fairfield Residential Home as Ms Fiona Shickle, Bursar, Mrs Deborah Hayes, Registered Manager and Mrs Michelle Williams, Director of Care. Their salaries are fixed by reference to the salaries of comparable posts in care homes in Oxfordshire and the market rate for similar roles. In May 2022, the Trustees designated Ms Fiona Shickle as Chief Executive to lead the management team.

Organisation

The trustees delegate the management of the Charity to the Chief Executive and the Senior Leadership Team. The trustees hold meetings on six occasions each year. At the meetings of the Trustees the Senior Leadership Team reports on activity since the previous meeting and matters requiring Trustee approval. The Trustees consider the broad strategy of the Charity including allocation of resources, investment in leasehold improvements to the Home, reserves and risk management, management of staff, charges to residents, compliance with all legal and charitable obligations as well as the requirements of the local authority and social care services.

Risk management

A risk register has been compiled that categorises every identified perceived risk by reference to “Risk Impact” and “Risk Likelihood”, and sets out proposed mitigating actions.

The risk register is reviewed by the Trustees in sections spread across the Trustee meetings throughout the year so that each section is reviewed annually. The Senior Leadership Team implements procedures designed to minimise any potential impact on the charity of the identified risks and these are reviewed at Trustee meetings, alongside potential new risks which may have been identified.

Risk management contd.

The trustees are satisfied that the implementation of the risk register is the best way of remaining alert to the potential risks facing Fairfield Residential Home.

COVID - 19

We are happy to report that during the year under review there have been no deaths or serious illnesses amongst Fairfield's residents as a result of COVID-19. However, it has continued to have a significant impact on the running of the home.

In order to maintain a safe environment for both residents and staff, Fairfield's Senior Team has kept guidance and advice on Covid-19 under constant review and has made numerous changes to its protocols in response to changes in Government guidance and legislation, often at very short notice. This was particularly true in the case of the management of visiting and ensuring that Covid-19 testing was being done and recorded correctly and that visitors had been vaccinated where necessary. This has placed some strain on staff time and resources at all levels, but in March 2021, Fairfield was inspected by the Care Quality Commission for infection control and protection and received an exemplary report listing 11 areas of good practice from the Care Quality Commission; there were no areas of concern identified by the inspector (CQC report, 17 March 2021).

Throughout the pandemic, the team at Fairfield have been very conscious of the difficult balance between the need to minimise the risks from Covid-19 and the potential negative impact on physical and mental health resulting from limiting contact with friends and loved ones, so from the outset, efforts were made to support residents' wellbeing through other means when visiting in person was not possible. This included zoom calls, exercise classes via zoom with support from the Activities Team in the home, musicians playing in the garden while the residents listened inside the building, short drives out in the minibus when this was safe and within Government guidance, walks and other activities in the garden and additional one to one support from staff. We also erected a Perspex screen in the activities room inside the building to facilitate screened visits.

Our residents were keen to accept the vaccination once it became available and all residents in Fairfield are currently fully vaccinated. We also engaged in a thorough campaign to encourage staff to have the vaccination, including circulating information targeted towards a variety of ethnic groups, providing material in different formats and having a series of one to one meetings with members of the team who had particular concerns. This resulted in a very good uptake, but unfortunately a small number of staff felt unable to accept the vaccination and left Fairfield when the legislation was introduced to make this mandatory. This has been a loss to Fairfield and recruitment is challenging in the current climate, but we have had some success in filling vacancies and have built good relationships with reliable agencies to provide a stable group of additional staff where necessary.

Admission of new residents continued to be challenging during the early part of the year and this had a negative impact on income, although this improved as restrictions were lifted and a combination of our marketing efforts and Fairfield's good reputation helped us to increase resident numbers towards the end of the year. We also incurred additional costs, including staffing to manage safe visiting, the purchase of an outside visiting pod and a Perspex screen to facilitate visits, paid isolation for staff and staff costs associated with managing testing.

These costs have been funded to a large extent by grants from Oxfordshire County Council and HMRC totalling £78,316 for the year. Fairfield has carried out a review of projected income and expenditure for the following financial year that indicates a satisfactory level of cash and reserves. Sustainability and the going-concern status are regarded, therefore, as unaffected by COVID–19.

Objectives and activities

Object of the Charity

The objects of the Charity as defined in the Articles of Association (revised 13th August 2013) are the relief of elderly persons who have ceased to be, or are not fully, employed in particular through the provision of accommodation, food, care and other facilities.

During the period of this report the Home had 42 registered bedrooms (including 2 assisted living places in a bungalow in the grounds), gardens, lounge, activity areas and a fully equipped dining area. Most residents are long stay. The number of residents during the year averaged 30 (2019 29) reaching a peak of 35 in March and reducing to 25 at the lowest point in August 2020.

Review of the Charity's activities for the public benefit

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

In order that members of the public can benefit from the activities of the Home the Trustees keep the monthly charges for residence as low as is consistent with the continuance of activities and provision of outstanding care. All applications from elderly persons who meet the Home's admission criteria for health are considered. Applicants who are unable to meet the Home's residential charges are able to make application to the local authority to meet all or part of them. Fairfield has developed a number of initiatives whereby non-residents and their carers can use some of the facilities of the home at no charge in order to provide relief for the non-resident and carer, including coffee mornings which continued via Zoom during the pandemic and the introduction, during this year, of 'Carers' Days' where an elderly person in the community is able to spend the day in Fairfield with their carer, who is also able to enjoy our facilities free of charge. Fairfield leads a group of professionals developing an innovative Elderly Persons Information Community (EPIC) for the benefit of residents in Summertown and wider north Oxford.

Financial review, investment policy and reserves

The Charity made an unrestricted surplus of £46,654 for the year (2020 surplus £8,144). At the end of the financial year free reserves amounted to £551,292 excluding the building reserve, which is not represented by liquid assets (2020 £513,791). The Trustees consider that the charity should aim for a level of free reserves equivalent to six months of expenditure excluding depreciation, which would amount to approximately £823,000. Management accounts for the early part of the current year indicate a healthy surplus, so although achieving the target level of reserves has been hampered by the pandemic, progress is being made and it is considered achievable in the medium term. In the meantime the Trustees continue to keep the position under close scrutiny.

Investment Policy

The Charity's money is held in deposit accounts with COIF and Handelsbanken. The Board of Trustees consider this to give an adequate return consistent with the need to keep funds available to meet future costs and contingencies and due to the uncertain nature and inherent risk of the stock market.

Future plans

Fairfield's strategic planning exercise, Fairfield into the Future, has been delayed partly as a result of the challenges of Covid-19, but this will be developed further over the coming months. In the meantime, we are working to increase resident numbers and to ensure that we have enough staff in place and trained to provide an excellent standard of care. We are also developing a plan to expand the Activities Team to provide an extended service seven days a week.

Future plans cont.
We are currently in consultation with University College who will shortly begin a project to build additional student accommodation adjacent to the Fairfield site. Our aim is to help our residents to feel engaged with the progress of the development and with the help of the College, to enable them to benefit where possible from the finished project, with access to a new coffee shop and the College gardens and greater interaction with the students.

Fairfield is also conscious of its environmental responsibilities and has identified a consultant to produce an initial report to identify the steps we will need to take to reach net zero carbon that will form the starting point for our future plans to minimise our environmental impact.

Trustees' responsibilities in relation to the financial statements
The Trustees (who are also directors of Fairfield Residential Home for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the Charity at the end of the financial period and of its income or expenditure for the financial period. In doing so the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and the Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the accounts comply with the Companies Act 2006. The trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

By order of the Board of Trustees

F A Shickle

Company Secretary
27th May 2022

FAIRFIELD RESIDENTIAL HOME

Independent Auditors' Report to the members of Fairfield Residential Home

Opinion

We have audited the financial statements of Fairfield Residential Home (the 'charitable company') for the year ended 30th September **2021** which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th September 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

· the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

· the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors' Report to the members of Fairfield Residential Home (continued)

Other information cont.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of trustees cont.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff and those charged with governance in to identify any instances of non-compliance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Rodzynski FCA
Senior Statutory Auditor
For and on behalf of Wenn Townsend, Statutory Auditor

27th May 2022

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Statement of Financial Activities
Including income and expenditure account

For the year ended 30 September 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income							
Income from charitable activities							
Residents' and visitors' fees		1,714,423	0	1,714,423	1,728,219	0	1,728,219
Income from generated funds							
Investment income		26	0	26	1,487	0	1,487
Donations		0	7,690	7,690	946	3,391	4,337
Grants		2,124	78,316	80,440	6,818	60,541	67,359
Total income		1,716,573	86,006	1,802,579	1,737,470	63,932	1,801,402
Expenditure							
Cost of raising funds	**1**	6,370	0	6,370	20,530	0	20,530
Charitable expenditure							
Costs of operating Home	**2**	1,582,023	85,742	1,667,765	1,682,206	64,213	1,746,419
Other	**3**	80,245	0	80,245	26,590	0	26,590
Total expenditure		1,668,638	85,742	1,754,380	1,729,326	64,213	1,793,539
Net income / (expenditure)		47,935	264	48,199	8,144	-281	7,863
Transfers between funds:							
Unrestricted general funds – transfers to designated funds		-145,953	0	-145,953	-85,891	0	-85,891
Unrestricted designated funds – transfer to Building Reserve		9,153	0	9,153	-50,909	0	-50,909
Unrestricted designated funds – transfer to Buildings Maintenance Fund		136,800	0	136,800	136,800	0	136,800
Total funds brought forward		7,662,882	1,086	7,663,968	7,654,738	1,367	7,656,105
Total funds carried forward		7,710,817	1,350	7,712,167	7,662,882	1,086	7,663,968

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Balance Sheet

30 September 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Leasehold property, furniture and fittings	**5**		**7,183,043**		7,195,293
Fixed asset investments	**6**		**1**		1
			7,183,044		7,195,294
Current assets					
Cash at bank and in hand		**648,475**		602,193	
Debtors	**7**	**101,471**		88,298	
		749,946		690,491	
Deduct: Current Liabilities					
Creditors - amounts falling due within one year	**8**	**-220,823**		-221,817	
Net current assets			**529,123**		468,674
Total assets less current liabilities			**7,712,167**		7,663,968
Net assets			**7,712,167**		7,663,968
Represented by:					
Unrestricted general funds			**142,173**		240,191
Unrestricted designated funds					
- Building Reserve	**10**		**7,158,244**		7,149,091
- Buildings Maintenance Fund	**10**		**410,400**		273,600
Restricted funds	**9**		**1,350**		1,086
			7,712,167		7,663,968

The accounts have been prepared in accordance with the special provisions part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the Board of Trustees on 27th May 2022 and signed on its behalf by:

Dr J J Guy OBE
Chairman

Company registration number 05639165 (England and Wales)

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Cash Flow Statement

30 September 2021

Reconciliation of operating result to net cash outflow from operating activities

	2021	2020
	£	£
Operating surplus / (deficit) (see below)	**48,173**	4,076
Depreciation	**23,209**	23,061
Decrease/(increase) in debtors	**-13,173**	33,392
Increase in creditors	**-994**	41,384
Net cash inflow / (outflow) from operating activities	**57,215**	101,913
Cash flow statement		
Net inflow / (outflow) from operating activities	**57,215**	101,913
Returns on investments and servicing of finance		
Investment income	**26**	3,787
Capital expenditure refunded / (expended)	**-10,959**	-156,532
Increase / decrease in cash	**46,282**	-50,832

Reconciliation of net cash flow to movement in net debt

Net funds at 1 October 2020	**602,193**	653,025
Increase / decrease in cash	**46,282**	-50,832
Net funds at 30 September 2021	**648,475**	602,193

Reconciliation of net movement in funds to operating surplus

Net movement in funds per SOFA	**48,199**	7,863
Less: Investment Income	**-26**	-3,787
Operating surplus / (deficit)	**48,173**	4,076

Accounting policies

For the year ended 30 September 2021

The following accounting policies have been used consistently in dealing with items which are considered material to the Home's financial statements.

Basis of preparation

The accounts are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

The Trustees have considered the charity's current financial position and future projections and are confident that the charity can operate for at least 12 months from the date of signature of the accounts. The accounts are therefore prepared on a going concern basis.

Income

Income is included in the accounts when entitlement is reasonably certain, receipt is probable and the amount can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under appropriate headings. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Fixed assets and depreciation

In accordance with charity rules, all items of a capital nature have been classified as additions to fixed assets. The buildings are subject to regular refurbishment and maintenance, and, in light of the foregoing, no depreciation is provided because any charge is considered by the trustees to be immaterial. Depreciation of the other fixed assets is provided as follows:

Fixtures and fittings	25% straight line

Accounting policies (continued)

For the year ended 30 September 2021

Charity funds

- The Charity's unrestricted funds may be spent for the furtherance of the Charity's objects at the discretion of the trustees.
- The Charity's restricted funds may be used in accordance with specific restrictions imposed by donors.

Pensions

The Home contributes to personal defined contribution pension schemes on behalf of certain of its employees. The employer's contributions are charged against the income and expenditure account in the year in which they are made.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

Creditors

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

Irrecoverable VAT

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

Government grants

The charity received government grants in respect of the Coronavirus Job Retention Scheme, Statutory Sick Pay funding, Infection Control and Rapid Testing. These grants are recognised using the accruals model and as such are recorded in the SOFA in the period in which the charity is entitled to such grants.

Notes to the accounts

For the year ended 30 September 2021

1. Cost of raising funds

	2021	2020
	£	£
Advertising and marketing	**6,370**	20,530

2. Costs of operating Home

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Catering	**223,571**	**0**	**223,571**	221,452
Rent, water and Council Tax	**2,712**	**0**	**2,712**	5,125
Light and heat	**30,130**	**0**	**30,130**	16,761
Insurance	**9,194**	**0**	**9,194**	7,161
Repairs and maintenance	**40,171**	**1,224**	**41,395**	36,512
Repairs to buildings	**18,867**	**9,250**	**28,117**	20,402
Laundry and household	**26,110**	**0**	**26,110**	56,555
Amenities	**60,677**	**0**	**60,677**	45,486
Wages and national insurance	**984,836**	**74,192**	**1,059,028**	1,059,393
Pension	**26,590**	**275**	**26,865**	22,313
Staff costs and temporary staff	**60,510**	**801**	**61,311**	142,892
Postage and stationery	**2,800**	**0**	**2,800**	10,217
Telephone	**6,082**	**0**	**6,082**	6,565
Software licences and publications	**15,841**	**0**	**15,841**	14,033
Registration fees	**5,444**	**0**	**5,444**	5,779
Professional services	**39,157**	**0**	**39,157**	21,625
Depreciation and loss on sale	**23,209**	**0**	**23,209**	23,061
	1,575,901	**85,742**	**1,661,643**	**1,715,332**
Governance Costs (all unrestricted)				
Audit fees	**5,340**	**0**	**5,340**	6,810
Other professional fees	**0**	**0**	**0**	23,477
Bank charges	**782**	**0**	**782**	800
	6,122	**0**	**6,122**	31,087
	1,582,023	**85,742**	**1,667,765**	1,746,419

3. Other charitable expenditure

Public benefit subventions	**80,245**	26,590

4. Wages and salaries

Average number of employees (full time equivalent):		
Care and domestic	**27**	31
Maintenance	**1**	1
Administration	**6**	6
	34	38

4. Wages and salaries (cont.)	2021	2020
Staff costs were as follows:	£	£
Wages and salaries	**1,001,784**	985,010
Social security costs	**57,244**	74,383
Pension costs	**26,865**	22,313
	1,085,893	1,081,706

No employee was paid more than £60,000 in the current or preceding year.

5. Fixed assets

	Leasehold property	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 October 2020	7,149,091	101,000	7,250,091
Additions	9,153	1,806	10,959
Disposals	0	0	0
At 30 September 2021	7,158,244	102,806	7,261,050
Depreciation			
At 1 October 2020	0	54,798	54,798
Charge for the year	0	23,209	23,209
Depreciation on Disposals	0	0	0
At 30 September 2021	0	78,007	78,007
Net book value			
At 30 September 2021	7,158,244	24,799	7,183,043
At 30 September 2020	7,149,091	46,202	7,195,293

The leasehold property has a term of 199 years which commenced on 4 February 2016.

6. Fixed asset investments

	2021	2020
Investment in subsidiary	£	£
Cost		
At 1 October 2020 and 30 September 2021	**1**	1
Net book value		
At 30 September 2020 and 30 September 2021	**1**	1

Investment in subsidiary consists of a 100% holding in the ordinary share capital of New Fairfield Development Company Limited (registration number 10479059). At 30 November 2021, the aggregate capital and reserves of the company amounted to £1 and the loss for the year amounted to £487 for current year (2020: loss £2,127).

7. Debtors

	2021	2020
	£	£
Fees and other payments recoverable	**75,548**	69,832
Prepayments	**25,923**	18,466
	101,471	88,298

8. Creditors – amounts falling due within one year

	2021	2020
	£	£
Trade creditors	**69,645**	62,877
PAYE and national insurance	**16,243**	16,953
Other creditors and accruals	**79,677**	58,058
Residents' deposits	**55,258**	83,929
	220,823	221,817

9. Restricted funds

	Balance at 30/09/2020	Income YE 30/09/2021	Expenditure 30/09/2021	Balance at 30/09/2021
	£	£	£	£
Staff Fund	1,086	7,690	7,426	1,350
HMRC Job Retention Scheme	0	12,557	12,557	0
HMRC SSP Funding	0	-33	-33	0
OCC Infection Control Grant	0	40,699	40,699	0
OCC Rapid Testing Grant	0	25,093	25,093	0
	1,086	86,006	85,742	1,350

The staff fund represents restricted funds that have been donated to provide benefits paid to staff within HM Revenue and Customs limits.

10. Unrestricted designated funds

The Building Reserve represents the cost of construction of the home (see note 5 above).

The buildings maintenance fund is a fund established to provide for the future replacement of major plant and component parts as they reach the end of their economic lives. The contribution rate to the fund has been calculated by Chartered Quantity Surveyors and is based on the cost of the individual elements at 2018 prices adjusted for price inflation.

11. Taxation status

The Home is exempt from taxation on its charitable activities as a registered charity.

12. Trustees' remuneration

The trustees received no remuneration or reimbursement of expenses in the current or preceding year under review.

13. Related Parties

A construction and project management contract was signed on 6 December 2016 between the Charity and New Fairfield Development Company Limited. New Fairfield Development Company Limited is a wholly owned subsidiary of the Charity and was formed on 15 November 2016. Fairfield Residential Home has guaranteed the New Fairfield Development Company's liabilities. The guarantee is unlimited, but at 30th November 2021 the company's only creditor was Fairfield Residential Home.

14. Legal status

Fairfield Residential Home is a charitable company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

15. Analysis of net assets between funds

	General funds 2021	**Designated funds 2021**	**Restricted funds 2021**	**Total 2021**
	£	**£**	**£**	**£**
Fixed assets	**24,799**	**7,158,244**	**0**	**7,183,043**
Cash and current investments	**330,481**	**410,400**	**9,066**	**749,947**
Other current assets / liabilities	**-213,107**	**0**	**-7716**	**-220,823**
Total	**142,173**	**7,568,644**	**1,350**	**7,712,167**

	General 2020	Designated 2020	Restricted 2020	Total 2020
	£	£	£	£
Fixed assets	46,203	7,149,091	0	7,195,294
Cash and current investments	327,507	273,600	1,086	602,193
Other current assets / liabilities	-133,519	0	0	-133,519
Total	240,191	7,422,691	1,086	7,663,968

16. Post balance sheet events

There have been no significant post balance sheet events

FAIRFIELD RESIDENTIAL HOME

England & Wales - Charity number 1114653

Accounts

Charity Registration No. 1114653

Company Registration No 05639165

FAIRFIELD
ENRICHED LIVING

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

For the year ended 30 September 2020

Wenn Townsend

Chartered Accountants

Oxford

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Contents

	Page
Charity information	2
Trustees' report	3 to 6
Independent auditors' report	7 to 9
Statement of financial activities	10
Balance Sheet	11
Cash Flow statement	12
Accounting policies	13 to 14
Notes to the financial statements	15 to 18
Detailed income and expenditure account (not forming part of the Statutory accounts)	20

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Charity information

Board of Trustees	**The members of the Board of Trustees up to the date of signing the financial statements was as follows:** Dr JJ Guy OBE (appointed 4 October 2019, Chair from 27 March 2020) Mr D David - Honorary Treasurer (appointed 28 May 2021) Mrs C I Balme Dr C A Chivers Mr K Minns Mrs W Robinson Mr A O'Hickey Dr S L Hope
Secretary	Ms Fiona Shickle (appointed 31 July 2020)
Solicitors	Freeths Solicitors LLP 5000 Oxford Business Park South Oxford OX4 2BH
Auditors	Wenn Townsend 30 St Giles Oxford OX1 3LE
Bankers	Handelsbanken Seacourt Tower West Way Oxford OX2 0JJ
Investment advisors	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ
Registered Charity number	1114653
Company Number	5639165
Registered office	115A Banbury Road Oxford OX2 6LA
Manager	Mrs D Hayes

Directors and trustees
The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. are directors.

Structure, governance and management

Governing Document

Fairfield Residential Home is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29 November 2005. It is registered as a charity with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the chair of the trustees is appointed by the board of trustees. The trustees have appointed Mr J Guy as Chair. In accordance with the Articles of Association Dr SL Hope and Mr A O'Hickey retire at the annual general meeting and are eligible for re-election.

Trustee induction and training

New trustees are given documentation containing information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the recent financial performance and the future financial plans of the charity. Trustees are encouraged to attend appropriate training events that will facilitate the undertaking of their role, and from time to time attend seminars on their role as trustees.

Key management personnel

The Trustees' have identified the Manager of Fairfield Residential Home, Mrs Deborah Hayes, the Bursar, Ms Fiona Shickle and the Director of Care, Mrs Michelle Williams as key members of the management team. Their salaries are fixed by reference to the salaries of comparable posts in care homes in Oxfordshire and the market rate for similar roles.

Organisation

The trustees delegate the management of the Charity to an Operations Group led by the key personnel. The trustees hold meetings on six occasions each year. At the meetings of the Trustees the Operations Group reports on activity since the previous meeting and matters requiring Trustee approval. The Trustees consider the broad strategy of the Charity including allocation of resources, investment in leasehold improvements to the Home, reserves and risk management, management of staff, charges to residents, compliance with all legal and charitable obligations as well as the requirements of the local authority and social care services.

Risk management

A risk register has been compiled that categorises every identified perceived risk by reference to "Risk Impact" and "Risk Likelihood", and sets out proposed mitigating actions.

The risk register is reviewed regularly, at agreed intervals, by the Operations Group, and the implementation of procedures designed to minimise any potential impact on the charity is reviewed on those occasions, alongside potential new risks which may have been identified.

The trustees are satisfied that the implementation of the risk register is the best way of remaining alert to the potential risks facing Fairfield Residential Home.

COVID - 19

In the period March 2020 to the present time, COVID-19 has had a significant impact on Fairfield in common with the whole of the Care sector. In March 2020, Fairfield introduced a lockdown to visitors, regular recording of temperatures of residents and staff, and a ban on any but essential trades' visits; staff showing symptoms were required to self-isolate at home for a period of at least 7 days before returning to work if asymptomatic. In early April 2020, three residents tested positive for Covid-19, all of whom recovered; as a consequence of the tests, residents were isolated in their rooms, barrier caring for those showing symptoms was introduced using full PPE (Personal Protective Equipment) and a decision was taken to postpone any new admissions to the Home during the height of the pandemic.

The availability of testing was a major concern to trustees and to managers. Fairfield played a significant role in bringing the matter to national attention through correspondence in the Times, and interviews on influential national radio and television programmes. To date there have been no further cases amongst the residents since April 2020 and vaccination of residents and staff, beginning January 2021, along with a more comprehensive testing regime have eased the situation significantly.

It has been extremely challenging to balance the risk to safety of both residents and staff from catching Covid-19 with the impact on their physical and mental health resulting from limiting contact with people from outside of the home and periods of isolation and barrier care where this has been necessary. The Trustees recognise the dedication and commitment of the staff who have gone to extraordinary lengths to protect and care for the residents, led by the key personnel and the Operations Group to achieve the best possible outcomes. In March 2021, Fairfield was inspected by the Care Quality Commission for infection control and protection and received an exemplary report listing 11 areas of good practice from the Care Quality Commission; there were no areas of concern identified by the inspector (CQC report, 17 March 2021).

The most significant financial impact of Covid-19 on the home has been a reduction in the number of residents as a result of periods of lockdown. Fairfield was closed to new residents for a number of months. Also, outside of periods of lockdown, the need to isolate for 14 days on arrival made short respite stays more difficult and may have made the decision to move from their own home harder for potential long term residents. We have aimed to make time spent in isolation as enjoyable as possible by offering one to one time with members of the activities team along with individually tailored activity packs. We have also developed virtual tours of Fairfield to give potential residents an opportunity to see what it is like and allow the team to get to know them before they arrive. There is now a significant increase in enquiries and in respite bookings with some short term residents now planning to stay on a permanent basis.

Alongside the reduction in income resulting from fewer residents, there have been additional costs resulting from Covid-19. These have included furlough payments for vulnerable staff, the cost of covering for staff in isolation, 7-day management cover, additional staff time for Covid-19 testing, managing safe visiting and additional cleaning and the cost of additional cleaning materials and PPE.

These costs have been funded to a large extent by grants from Oxfordshire County Council and HMRC totalling £60,541 for the year. Fairfield has carried out a review of projected income and expenditure for the following financial year that indicates a satisfactory level of cash and reserves. Sustainability and the going-concern status are regarded, therefore, as unaffected by COVID–19 at present.

Objectives and activities

Object of the Charity

The objects of the Charity as defined in the Articles of Association (revised 13th August 2013) are the relief of elderly persons who have ceased to be, or are not fully, employed in particular through the provision of accommodation, food, care and other facilities.

During the period of this report the Home had 42 registered bedrooms (including 2 assisted living places in a bungalow in the grounds), gardens, lounge, activity areas and a fully equipped dining area. Most residents are long stay. The number of residents during the year averaged 30 (2019 29) reaching a peak of 35 in March and reducing to 25 at the lowest point in August 2020.

Review of the Charity's activities for the public benefit

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

In order that members of the public can benefit from the activities of the Home the Trustees keep the monthly charges for residence as low as is consistent with the continuance of activities and provision of outstanding care. All applications from elderly persons who meet the Home's admission criteria for health are considered and equal merit is given to all such applicants. Applicants who are unable to meet the Home's residential charges are able to make application to the local authority to meet all or part of them. Fairfield has developed a number of initiatives whereby non-residents and their carers can use some of the facilities of the home at no charge in order to provide relief for the non-resident and carer, including coffee mornings via Zoom during the pandemic. Fairfield leads a group of professionals developing an innovative Elderly Persons Information Community (EPIC) for the benefit of residents in Summertown and wider north Oxford.

The activities of the Home are published in the *Care in Oxfordshire, Oxfordshire Care Directory* and *Healthcare Media* publications.

Financial review, investment policy and reserves

The Charity made a surplus of £8,144 for the year (2019 surplus £20,277). At the end of the financial year free reserves amounted to £513,791 excluding the building reserve, which is not represented by liquid assets (2019 £454,738). The Trustees consider that the charity should aim for a level of free reserves equivalent to six months of expenditure excluding depreciation, which would amount to approximately £840,000. Management accounts for the early part of the year indicated a healthy surplus, so although achieving the target level of reserves has been hampered by the pandemic, it is considered achievable in the medium term. In the meantime the Trustees continue to keep the position under close scrutiny.

Investment Policy

The Charity's money is held in deposit accounts with COIF and Handelsbanken. The Board of Trustees consider this to give an adequate return consistent with the need to keep funds available to meet future costs and contingencies and due to the uncertain nature and inherent risk of the stock market.

Future plans
The Trustees are currently leading a consultation with Fairfield's stakeholders in preparation for a strategic review, Fairfield into the Future, which aims to gain a deeper understanding of the needs of both current and future residents and of older people in Oxford and the surrounding area in order to develop a strategic plan that meets those needs as effectively as possible. At this early stage, one of the key elements that has emerged is physical health and how this contributes to a greater overall sense of wellbeing. We are investigating ways to offer forms of exercise that also provide interest and mental stimulation and have been selected to participate in a national pilot to enable exercise in virtual reality.

Trustees' responsibilities in relation to the financial statements
The Trustees (who are also directors of Fairfield Residential Home for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the Charity at the end of the financial period and of its income or expenditure for the financial period. In doing so the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and the Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the accounts comply with the Companies Act 2006. The trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:
- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and

- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

By order of the Board of Trustees

F A Shickle

Company Secretary
18 June 2021

FAIRFIELD RESIDENTIAL HOME

Independent Auditors' Report to the members of Fairfield Residential Home

Opinion

We have audited the financial statements of Fairfield Residential Home (the 'charitable company') for the year ended 30th September **2020** which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th September **2020** and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors' Report to the members of Fairfield Residential Home (continued)

Other information

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements: and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors'

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us: or
- the financial statements are not in agreement with the accounting records and returns: or
- certain disclosures of directors' remuneration specified by law are not made: or
- we have not received all the information and explanations we require for our audit: or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Independent Auditors' Report to the members of Fairfield Residential Home (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

G Cole

Graham Cole BA, FCA
Senior Statutory Auditor
For and on behalf of Wenn Townsend, Statutory Auditor

18 June 2021

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Statement of Financial Activities
Including income and expenditure account

For the year ended 30 September 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Income							
Income from charitable activities							
Residents' and visitors' fees		1,725,919	0	1,725,919	1,388,196	0	1,388,196
Income from generated funds							
Investment income		3,787	0	3,787	16,378	0	16,378
Donations		946	3,391	4,337	31,244	215	31,459
Grants		6,818	60,541	67,359	0	0	0
Total income		1,737,470	63,932	1,801,402	1,435,818	215	1,436,033
Expenditure							
Cost of raising funds	1	20,530	0	20,530	21,808	0	21,808
Charitable expenditure							
Costs of operating Home	2	1,682,206	64,213	1,746,419	1,384,570	1,884	1,386,454
Other	3	26,590	0	26,590	7,494	0	7,494
Total expenditure		1,729,326	64,213	1,793,539	1,413,872	1,884	1,415,756
Net income / (expenditure)		8,144	-281	7,863	21,946	-1,669	20,277
Transfers between funds:							
Unrestricted general funds – transfer to Buildings Maintenance Fund		-85,891	0	-85,891	-136,800	0	-136,800
Unrestricted designated funds – transfer to Building Reserve		-50,909	0	-50,909	0	0	0
Unrestricted designated funds – transfer to Buildings Maintenance Fund		136,800	0	136,800	136,800	0	136,800
Total funds brought forward		7,654,738	1,367	7,656,105	7,632,792	3,036	7,635,828
Total funds carried forward		7,662,882	1,086	7,663,968	7,654,738	1,367	7,656,105

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Balance Sheet

30 September 2020

	Note	£	2020 £	£	2019 £
Fixed assets					
Leasehold property, furniture and fittings	5		**7,195,293**		7,061,822
Fixed asset investments	6		**1**		1
			7,195,294		7,061,823
Current assets					
Cash at bank and in hand		**602,193**		653,025	
Debtors	7	**88,298**		121,690	
		690,491		774,715	
Deduct: Current Liabilities					
Creditors - amounts falling due within one year	8	**-221,817**		-180,433	
Net current assets			**468,674**		594,282
Total assets less current liabilities			**7,663,968**		7,656,105
Net assets			**7,663,968**		7,656,105
Represented by:					
Unrestricted general funds			**240,191**		317,938
Unrestricted designated funds					
- Building Reserve	10		**7,149,091**		7,200,000
- Buildings Maintenance Fund	10		**273,600**		136,800
Restricted funds	9		**1,086**		1,367
			7,663,968		7,656,105

The accounts have been prepared in accordance with the special provisions part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the Board of Trustees on 18 June 2021 and signed on its behalf by:

Dr J J Guy OBE
Chairman

Company registration number 05639165 (England and Wales)

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Cash Flow Statement

30 September 2020

Reconciliation of operating result to net cash outflow from operating activities

	2020	2019
	£	£
Operating surplus / (deficit) (see below)	4,076	3,899
Depreciation	23,061	14,335
Decrease/(increase) in debtors	33,392	11,001
Increase in creditors	41,384	111,873
Net cash inflow / (outflow) from operating activities	101,913	141,108

Cash flow statement

Net inflow / (outflow) from operating activities	101,913	141,108
Returns on investments and servicing of finance		
Investment income	3,787	16,378
Capital expenditure refunded / (expended)	-156,532	70,388
Increase / decrease in cash	-50,832	227,874

Reconciliation of net cash flow to movement in net debt

Net funds at 1 October 2019	653,025	425,151
Increase / decrease in cash	-50,832	227,874
Net funds at 30 September 2020	602,193	653,025

Reconciliation of net movement in funds to operating surplus

Net movement in funds per SOFA	7,863	20,277
Less: Investment Income	-3,787	-16,378
Operating surplus / (deficit)	4,076	3,899

FAIRFIELD RESIDENTIAL HOME
A COMPANY LIMITED BY GUARANTEE

Accounting policies

For the year ended 30 September 2020

The following accounting policies have been used consistently in dealing with items which are considered material to the Home's financial statements.

Basis of preparation
The accounts are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going Concern
The Trustees have considered the impact of COVID and are confident that the charity can operate for at least 12 months from the date of signature of the accounts. The accounts are therefore prepared on a going concern basis.

Income
Income is included in the accounts when entitlement is reasonably certain, receipt is probable and the amount can be measured reliably.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under appropriate headings. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Fixed assets and depreciation
In accordance with charity rules, all items of a capital nature have been classified as additions to fixed assets. The buildings are subject to regular refurbishment and maintenance, and, in light of the foregoing, no depreciation is provided because any charge is considered by the trustees to be immaterial. Depreciation of the other fixed assets is provided as follows:

Fixtures and fittings	25% straight line

Accounting policies (continued)

For the year ended 30 September 2020

Charity funds

- The Charity's unrestricted funds may be spent for the furtherance of the Charity's objects at the discretion of the trustees.
- The Charity's restricted funds may be used in accordance with specific restrictions imposed by donors.

Pensions

The Home contributes to personal defined contribution pension schemes on behalf of certain of its employees. The employer's contributions are charged against the income and expenditure account in the year in which they are made.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

Creditors

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

Irrecoverable VAT

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

Government grants

The charity received government grants in respect of the Coronavirus Job Retention Scheme. These grants are recognised using the accruals model and as such are recorded in the SOFA in the period in which the charity is entitled to such grants as a result of having furloughed staff members.

Notes to the accounts

For the year ended 30 September 2020

1. Cost of raising funds

	2020	2019
	£	£
Advertising and marketing	20,530	21,808

2. Costs of operating Home

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Catering	221,452	0	221,452	171,618
Rent, water and Council Tax	5,125	0	5,125	5,782
Light and heat	16,761	0	16,761	37,933
Insurance	7,161	0	7,161	5,760
Repairs and maintenance	36,512	0	36,512	32,104
Repairs to buildings	19,902	500	20,402	2,891
Laundry and household	53,075	3,480	56,555	40,066
Amenities	45,386	100	45,486	22,605
Wages and national insurance	1,004,171	55,222	1,059,393	831,350
Pension	21,366	947	22,313	20,396
Staff costs and temporary staff	139,220	3,672	142,892	78,379
Postage and stationery	10,217	0	10,217	11,396
Telephone	6,565	0	6,565	7,000
Software licences and publications	13,741	292	14,033	12,770
Registration fees	5,779	0	5,779	5,921
Professional services	21,625	0	21,625	32,019
Depreciation and loss on sale	23,061	0	23,061	14,335
	1,651,119	64,213	1,715,332	1,332,325
Governance Costs (all unrestricted)				
Audit fees	6,810	0	6,810	3,894
Other professional fees	23,477	0	23,477	49,527
Bank charges	800	0	800	708
	31,087	0	31,087	54,129
	1,682,206	64,213	1,746,419	1,386,454

3. Other charitable expenditure

Public benefit subventions	26,590	7,494

4. Wages and salaries

Average number of employees (full time equivalent):		
Care and domestic	31	28
Maintenance	1	1
Administration	6	5
	38	34

4. Wages and salaries (cont.)

Staff costs were as follows:	2020	2019
	£	£
Wages and salaries	985,010	774,035
Social security costs	74,383	57,315
Pension costs	22,313	20,396
	1,081,706	851,746

No employee was paid more than £60,000 in the current or preceding year.

5. Fixed assets

	Leasehold property	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 October 2019	7,027,469	67,048	7,094,517
Additions	121,622	35,385	157,007
Disposals	0	-1,433	-1,433
At 30 September 2020	7,149,091	101,000	7,250,091
Depreciation			
At 1 October 2019	0	32,695	32,695
Charge for the year	0	23,177	23,177
Depreciation on Disposals	0	-1,074	-1,074
At 30 September 2020	0	54,798	54,798
Net book value			
At 30 September 2020	7,149,091	46,202	7,195,293
At 30 September 2019	7,027,469	34,353	7,061,822

The leasehold property has a term of 199 years which commenced on 4 February 2016.

6. Fixed asset investments

Investment in subsidiary	2020	2019
	£	£
Cost		
At 1 October 2019 and 30 September 2020	1	1
Net book value		
At 30 September 2019 and 30 September 2020	1	1

Investment in subsidiary consists of a 100% holding in the ordinary share capital of New Fairfield Development Company Limited (registration number 10479059). At 30 November 2020, the aggregate capital and reserves of the company amounted to £1 and the loss for the year amounted to £2,127 for current year (2019: profit £593).

7. Debtors

	2020	2019
	£	£
Fees and other payments recoverable	69,832	92,851
Prepayments	18,466	28,839
	88,298	121,690

8. Creditors – amounts falling due within one year

	2020	2019
	£	£
Trade creditors	62,877	42,964
PAYE and national insurance	16,953	14,893
Other creditors and accruals	58,058	46,909
Residents' deposits	83,929	75,667
	221,817	180,433

9. Restricted funds

	Balance at 01/10/2019	Income YE 30/09/2020	Expenditure 30/09/2020	Balance at 30/09/2020
	£	£	£	£
Staff Fund	1,367	2,791	3,072	1,086
Residents' Activities	0	100	100	0
Garden Pots	0	500	500	0
HMRC Job Retention Scheme	0	18,442	18,442	0
HMRC SSP Funding	0	3,496	3,496	0
OCC Infection Control Grant	0	38,603	38,603	0
	1,367	63,932	64,213	1,086

The staff fund represents restricted funds that have been donated to provide benefits paid to staff within HM Revenue and Customs limits.

10. Unrestricted designated funds

The Building Reserve represents the cost of construction of the home (see note 5 above).

The buildings maintenance fund is a fund established to provide for the future replacement of major plant and component parts as they reach the end of their economic lives. The contribution rate to the fund has been calculated by Chartered Quantity Surveyors and is based on the cost of the individual elements at 2018 prices adjusted for price inflation.

11. Taxation status

The Home is exempt from taxation on its charitable activities as a registered charity.

Notes to the accounts (continued)

For the year ended 30 September 2020

12. Trustees' remuneration

The trustees received no remuneration or reimbursement of expenses in the current or preceding year under review.

13. Related Parties

A construction and project management contract was signed on 6 December 2016 between the Charity and New Fairfield Development Company Limited. New Fairfield Development Company Limited is a wholly owned subsidiary of the Charity and was formed on 15 November 2016. During the course of the financial year to 30 September 2020 the charity received £593 from New Fairfield Development Company Limited as a charitable donation. Fairfield Residential Home has guaranteed the New Fairfield Development Company's liabilities. The guarantee is unlimited, but at 30th November 2020 the company had net assets.

14. Legal status

Fairfield Residential Home is a charitable company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

15. Analysis of net assets between funds

	General funds 2020	Designated funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£
Fixed assets	46,203	7,149,091	0	7,195,294
Cash and current investments	327,507	273,600	1,086	602,193
Other current assets / liabilities	-133,519	0	0	-133,519
Total	240,191	7,422,691	1,086	7,663,968

	General funds 2019	Designated funds 2019	Restricted funds 2019	Total 2019
	£	£	£	£
Fixed assets	34,354	7,027,469	0	7,061,823
Cash and current investments	342,327	309,331	1,367	653,025
Other current assets / liabilities	-58,743	0	0	-58,743
Total	317,938	7,336,800	1,367	7,656,105

16. Post balance sheet events

There have been no significant post balance sheet events