

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 2021**

**Wenn Townsend**

**Chartered Accountants**

**Oxford**

# **FAIRFIELD RESIDENTIAL HOME A COMPANY LIMITED BY GUARANTEE**

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# **FAIRFIELD RESIDENTIAL HOME A COMPANY LIMITED BY GUARANTEE**

## **Charity information**

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<b>Board of Trustees</b>	<b>The membership of the Board of Trustees up to the date of signing the financial statements was as follows:</b> 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)
<b>Secretary</b>	Ms Fiona Shickle
<b>Solicitors</b>	Freeths Solicitors LLP 5000 Oxford Business Park South Oxford OX4 2BH
<b>Auditors</b>	Wenn Townsend 30 St Giles Oxford OX1 3LE
<b>Bankers</b>	Handelsbanken Seacourt Tower West Way Oxford OX2 0JJ
<b>Investment advisors</b>	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ
<b>Registered Charity number</b>	1114653
<b>Company Number</b>	5639165
<b>Registered office</b>	115A Banbury Road Oxford OX2 6LA
<b>Manager</b>	Mrs D Hayes

# **FAIRFIELD RESIDENTIAL HOME A COMPANY LIMITED BY GUARANTEE**

## **Trustees' Annual Report**

**For the year ended 30 September 2021**

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### **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.

# **FAIRFIELD RESIDENTIAL HOME A COMPANY LIMITED BY GUARANTEE**

## **Trustees' Annual Report (continued)**

### **For the year ended 30 September 2021**

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#### 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.

# **FAIRFIELD RESIDENTIAL HOME A COMPANY LIMITED BY GUARANTEE**

## **Trustees' Annual Report (continued)**

**For the year ended 30 September 2021**

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### **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.

# **FAIRFIELD RESIDENTIAL HOME A COMPANY LIMITED BY GUARANTEE**

## **Trustees' Annual Report (continued)**

**For the year ended 30 September 2021**

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### **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

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### 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.



# **FAIRFIELD RESIDENTIAL HOME**

## **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.

# **FAIRFIELD RESIDENTIAL HOME**

## **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](http://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 £
<b>Income</b>							
<i>Income from charitable activities</i>							
Residents' and visitors' fees		1,714,423	0	1,714,423	1,728,219	0	1,728,219
<i>Income from generated funds</i>							
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
<b>Total income</b>		<u>1,716,573</u>	<u>86,006</u>	<u>1,802,579</u>	<u>1,737,470</u>	<u>63,932</u>	<u>1,801,402</u>
<b>Expenditure</b>							
Cost of raising funds	1	6,370	0	6,370	20,530	0	20,530
<i>Charitable expenditure</i>							
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
<b>Total expenditure</b>		<u>1,668,638</u>	<u>85,742</u>	<u>1,754,380</u>	<u>1,729,326</u>	<u>64,213</u>	<u>1,793,539</u>
<b>Net income / (expenditure)</b>		47,935	264	48,199	8,144	-281	7,863
<b>Transfers between funds:</b>							
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
<b>Total funds brought forward</b>		7,662,882	1,086	7,663,968	7,654,738	1,367	7,656,105
<b>Total funds carried forward</b>		<u>7,710,817</u>	<u>1,350</u>	<u>7,712,167</u>	<u>7,662,882</u>	<u>1,086</u>	<u>7,663,968</u>

# FAIRFIELD RESIDENTIAL HOME A COMPANY LIMITED BY GUARANTEE

## Balance Sheet

**30 September 2021**

	Note	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Leasehold property, furniture and fittings	5		7,183,043		7,195,293
Fixed asset investments	6		1		1
			<u>7,183,044</u>		<u>7,195,294</u>
<b>Current assets</b>					
Cash at bank and in hand		648,475		602,193	
Debtors	7	<u>101,471</u>		<u>88,298</u>	
		749,946		690,491	
<b>Deduct: Current Liabilities</b>					
Creditors - amounts falling due within one year	8	<u>-220,823</u>		<u>-221,817</u>	
<b>Net current assets</b>			<u>529,123</u>		<u>468,674</u>
<b>Total assets less current liabilities</b>			<u>7,712,167</u>		<u>7,663,968</u>
<b>Net assets</b>			<u><u>7,712,167</u></u>		<u><u>7,663,968</u></u>
<b>Represented by:</b>					
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
			<u><u>7,712,167</u></u>		<u><u>7,663,968</u></u>

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
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### Cash flow statement

Net inflow / (outflow) from operating activities	57,215	101,913
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### Returns on investments and servicing of finance

Investment income	26	3,787
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Capital expenditure refunded / (expended)	-10,959	-156,532
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Increase / decrease in cash	46,282	-50,832
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### Reconciliation of net cash flow to movement in net debt

Net funds at 1 October 2020	602,193	653,025
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Increase / decrease in cash	46,282	-50,832
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Net funds at 30 September 2021	648,475	602,193
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### Reconciliation of net movement in funds to operating surplus

Net movement in funds per SOFA	48,199	7,863
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Less: Investment Income	-26	-3,787
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Operating surplus / (deficit)	48,173	4,076
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# **FAIRFIELD RESIDENTIAL HOME A COMPANY LIMITED BY GUARANTEE**

## **Accounting policies**

### **For the year ended 30 September 2021**

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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
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# **FAIRFIELD RESIDENTIAL HOME A COMPANY LIMITED BY GUARANTEE**

## **Accounting policies (continued)**

### **For the year ended 30 September 2021**

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#### **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 2021

1. Cost of raising funds			2021	2020
			£	£
Advertising and marketing			6,370	20,530
2. Costs of operating Home			2021	2020
	Unrestricted	Restricted	£	£
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



# FAIRFIELD RESIDENTIAL HOME A COMPANY LIMITED BY GUARANTEE

## Notes to the accounts (continued)

**For the year ended 30 September 2021**

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

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

## 5. Fixed assets

	<b>Leasehold property</b>	<b>Fixtures and fittings</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
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	<u>7,158,244</u>	<u>102,806</u>	<u>7,261,050</u>
<b>Depreciation</b>			
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	<u>0</u>	<u>78,007</u>	<u>78,007</u>
<b>Net book value</b>			
At 30 September 2021	<u>7,158,244</u>	<u>24,799</u>	<u>7,183,043</u>
At 30 September 2020	<u>7,149,091</u>	<u>46,202</u>	<u>7,195,293</u>

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

## 6. Fixed asset investments

	<b>2021</b>	<b>2020</b>
	£	£
<b>Investment in subsidiary</b>		
<b>Cost</b>		
At 1 October 2020 and 30 September 2021	<u>1</u>	<u>1</u>
<b>Net book value</b>		
At 30 September 2020 and 30 September 2021	<u>1</u>	<u>1</u>

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).

# FAIRFIELD RESIDENTIAL HOME A COMPANY LIMITED BY GUARANTEE

## Notes to the accounts (continued)

For the year ended 30 September 2021

### 7. Debtors

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

### 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
	<b>220,823</b>	<b>221,817</b>

### 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
	<b>1,086</b>	<b>86,006</b>	<b>85,742</b>	<b>1,350</b>

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.

# FAIRFIELD RESIDENTIAL HOME

## A COMPANY LIMITED BY GUARANTEE

### Notes to the accounts (continued)

#### For the year ended 30 September 2021

#### 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 30<sup>th</sup> 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	<u>142,173</u>	<u>7,568,644</u>	<u>1,350</u>	<u>7,712,167</u>
	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	<u>240,191</u>	<u>7,422,691</u>	<u>1,086</u>	<u>7,663,968</u>

#### 16. Post balance sheet events

There have been no significant post balance sheet events