

Charity Registration Number 1191898

**FAIRFIELD ENTERPRISE
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 20 OCTOBER 2020 TO 31 MARCH 2022**

**FAIRFIELD ENTERPRISE
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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**FAIRFIELD ENTERPRISE
CHARITY INFORMATION
FOR THE PERIOD FROM 20 OCTOBER 2020 TO 31 MARCH 2022**

Trustees	Matthew Barrett Lawrence Robathan David Nunes
Charity Number	1191898
Registered Office	22 Kennington Avenue Bishopston Bristol BS7 9ET

FAIRFIELD ENTERPRISE TRUSTEE REPORT

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the period ended 31st March 2022.

OBJECTIVES AND ACTIVITIES

The period ending 31st March 2022 was the first year of operation for Fairfield Enterprise and as a Board of Trustees we were very pleased with the progress made. We took 15 candidates into our first cohort for the Core Programme and provided them all detailed career coaching and guidance based on their specific career needs and ambitions.

We helped increase their commercial awareness, technical understanding and broadened their networks by facilitating sessions with our specialist 'Industry Advisors' and setting some up with internships or other forms of work experience. We carried out intensive interview and assessment centre training and saw candidates secure suitable jobs in line with their skillsets and career objectives at firms such as Bloomberg, JO Hambros, Citi & Morgan Stanley.

In order to ensure as many eligible students as possible across the UK are aware of our service, we have visited university campuses nationwide and promoted Fairfield through peer to peer networks and students societies. We also partnered with another charity, Girls Are Investors (GAIN) in order to ensure a strong female representation on our programme, which now stands at 30%.

FINANCIAL REVIEW

In regards fundraising we secured our first Corporate Sponsor (Cevian Capital) within the first 6 months of actively looking to attract donors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Operationally Fairfield was set up with an institutional framework from the outset which has been fit for purpose across all aspects during this accounting period. From a governance perspective there have been no departures or additions to the Board of Trustees who meet on an ongoing basis to ensure best practice is observed in all aspects of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for the preparing of the Annual Report and the Financial Statements in accordance with the 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees



Lawrence Robathan
Trustee

FAIRFIELD ENTERPRISE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD FROM 20 OCTOBER 2020 TO 31 MARCH 2022

	NOTE	Unrestricted Funds £	Restricted Funds £	Total Funds Period ended 31-Mar 2022 £
Income from:				
<u>Donations and legacies</u>				
Donations	2	5,000	-	5,000
Total Income		<u>5,000</u>	<u>-</u>	<u>5,000</u>
Expenditure on:				
<u>Charitable Activities</u>				
Premises Expenditure		2,347	-	2,347
Operational Expenses		1,414	-	1,414
Donations		77	-	77
Total Charitable Activities		<u>3,837</u>	<u>-</u>	<u>3,837</u>
Total Expenditure		<u>3,837</u>	<u>-</u>	<u>3,837</u>
Net Income/(expenditure)		<u>1,163</u>	<u>-</u>	<u>1,163</u>
			-	
Net Movement in Funds		1,163	-	1,163
Reconciliation of Funds			-	
Total Funds Brought Forward	5	-	-	-
Total Funds Carried Forward	5	<u>1,163</u>	<u>-</u>	<u>1,163</u>

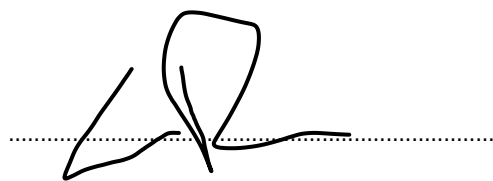
The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the Charity are classed as continuing.

**FAIRFIELD ENTERPRISE
BALANCE SHEET
AS AT 31 MARCH 2022**

	Notes	2022 £
Current assets		
Cash at bank and in hand		6,613
Creditors: amounts falling due within one year	3	(5,450)
Net current assets		<u>1,163</u>
Net assets		<u>1,163</u>
Funds		
Unrestricted funds		<u>1,163</u>
Total funds		<u><u>1,163</u></u>

Approved by the Trustees on 25th January.....2023 and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'L Robathan', written over a horizontal dotted line.

Lawrence Robathan
Trustee

FAIRFIELD ENTERPRISE
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 20 OCTOBER 2020 TO 31 MARCH 2022

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Presentation currency

The accounts are presented in £ sterling.

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Donations

Income from donations is included in income when it is receivable, except as follows:

- (i) When donors specify that donations given to the charity must be used in future accounting periods:
- (ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes attributable VAT which cannot be recovered

FAIRFIELD ENTERPRISE
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 20 OCTOBER 2020 TO 31 MARCH 2022

Funds

Restricted funds

Can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund.

Unrestricted - Designated funds

Are funds without any restrictions, e.g. raised by general fundraising or coming from general donations, set aside by the trustees for general (e.g. to cover operational expenses) or specific future purposes (e.g. projects, specific risks). Unrestricted -

General funds

Are funds in excess of Restricted and Designated funds as described above. Such funds can be used at the discretion of the trustees in accordance with the charitable objects.

2 Income

	Unrestricted Funds	Restricted Funds	Total Funds Year ended 31 March 2022
	£	£	£
DONATIONS - GENERAL			
Donations from Companies	5,000	-	5,000
	<u>5,000</u>	<u>-</u>	<u>5,000</u>

3 Creditors: amounts falling due within one year

	2022 £
Trade creditors	450
Loans	5,000
	<u>5,450</u>

4 Average number of employees

During the period the average number of employees was 0.

5 Movement of funds

	20-Oct 2020 £	Income £	Expenditure £	31-Mar 2022 £
Unrestricted funds				
General funds	-	5,000	(3,837)	1,163
Total unrestricted funds	<u>-</u>	<u>5,000</u>	<u>(3,837)</u>	<u>1,163</u>
Total funds	<u>-</u>	<u>5,000</u>	<u>(3,837)</u>	<u>1,163</u>