

Charity Registration Number 1191898

**FAIRFIELD ENTERPRISE
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

**FAIRFIELD ENTERPRISE
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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**FAIRFIELD ENTERPRISE
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	David Nunes Charlotte Richards James Scott
Charity Number	1191898 (England and Wales)
Registered Office	22 Kennington Avenue Bishopston 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 2025.

TRUSTEES

The following Trustee held office during the whole of the period:

David Nunes

James Scott

Charlotte Richards

Lawrence Robathan resigned on 9 December 2024

OBJECTIVES AND ACTIVITIES

The period ending 31st March 2025 was the fourth full year of operation for Fairfield Enterprise and as a Board of Trustees we are proud of the progress and milestones reached over the past year.

In the Core Programme we took on c.50 candidates who are students between 18-24 years old from low-income backgrounds. We provided the students with 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 relevant sessions with our senior experts who we felt would best be suited to their requirements. Many candidates who were actively applying, secured suitable jobs, placements and internships matching their skillsets, ambitions and career objectives in the finance sector. These included firms such as Citibank, Time Investments, Polus, JP Morgan, BNP Paribas and UBS.

To ensure as many eligible students as possible across the UK are aware of the finance sector and its opportunities as a whole and our service, we have continued to visit university campuses nationwide and promoted Fairfield through peer-to-peer networks and student societies. We also continued our partnership with another charity, Girls Are Investors (GAIN) to ensure a strong female representation on our programme, which has grown from when we started over 4 years ago and currently stands at over 30%. We continued growing our Schools and Colleges Programme which saw us present in person to >5,000 young people at schools and colleges in low-income areas in 23 cities about careers in the finance industry.

To enhance the opportunities for 16–18-year-olds, we continue to run three virtual programmes a year for 300 students. We employ accredited training provider AmplifyME to run these programmes in the Christmas, Easter and Summer holidays. The course is for 3 days, on completion the students receive an industry qualification in a Level 4 Diploma in Investment. Funding for this program is from Marshall Wace. There is a clear link to the impact we are having with Fairfield where we can see the results of the CEOs visits to a college through sign ups from that college to the Diploma. These student applications are a clear indicator that these Schools & Colleges (S&C) presentations are positively engaging the students.

FINANCIAL REVIEW

Financial position

FY2425 was another year of financial growth for Fairfield Enterprise, with 57%% YOY income growth form FY23/24. We increased the number of 16-18 students we are meeting in person in Schools & Colleges to over 5,000, and we increased the number of 18–24-year-old active Core Candidates, with whom we provide detailed ongoing mentoring, to 8. Furthermore, we funded 300 places for our exclusive AmplifyME Level 4 Diploma Programme.

We increased the number of industry volunteers to over 100 and the number of headline corporate sponsors to 8. These 8 Sponsors have provided £159,922 of unrestricted funds. All the sponsor firms are actively engaged with coaching are committed to employing our candidates. They have initially committed to multiyear sponsorship. Resources expended were £160,259 (2024: £111,847) resulting in a small deficit of £(337) (2024: £(9,803)) for the year . This was more than covered by reserves brought forward of £16,058. Our biggest single sponsor, Marshall Wace, provide their annual donation every April and our FY runs until March, so £-337 is the low point in our cash balance.

Major running costs are £18,000 to AmplifyME, who are the leading finance industry training provider and run our Level 4 Diploma, £17,088 on running large scale in person candidate events, £5716. for candidates to travel into London for these events from across the UK and on trains and travel for the CEO and other volunteers to run the Schools & Colleges sessions across the country from Sunderland to Portsmouth. Total staff salary is 54% of income and represents the CEO whose day-to-day responsibilities cover all fundraising, program delivery, travelling, direct mentoring and operations.

FAIRFIELD ENTERPRISE TRUSTEE REPORT

Income

Since the first donation in FY21/22 Fairfield has increased its income by over 50% in the current year's accounts. This growth has been due to the impact of Fairfield's work with students and the results achieved by the students. This has led to ongoing increased awareness in the finance industry supporting Fairfield's unique, detailed and in-depth approach to careers guidance.

Reserves Policy

Fairfield operates with an average of 6 months expenses in reserve in line with the Trustees' reserves policy. As its founder, the CEO has stated he will reduce his salary before reducing any funding to the programmes funding should income fall. This provides further confidence in the financial sustainability of the charity and headroom for Fairfield to invest in growth and long-term careers programmes.

Plans for future periods

Following Fairfield's successful first Gala Fundraiser in 2025 the plan is to add another member of staff to coordinate organisation of volunteers, diary management, logistics for events and travel. This will allow capacity for the CEO to focus entirely on mentoring, coaching and fundraising. Through this, we expect to increase our reach to more remote areas of England & Wales, outside the major cities and to extend our offering to students in Scotland. We also aim to increase the number of internships and job opportunities offered to Fairfield candidates.

Going concern

Given our level of reserves, commitment from substantial number of volunteers, donors and alumni and the successes of the candidates the Trustees see the charity as a going concern.

Significant events

There were no significant financial events during FY24/25

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 within the financial year 2024-2025 Charlotte Richards joined as a Trustee in September 2024. The board of Trustees 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 29 January 2026

David Nunes

[David Nunes \(Jan 30, 2026 14:03:04 GMT\)](#)

David Nunes
Chair of Trustees

FAIRFIELD ENTERPRISE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	NOTE	Unrestricted Funds £	Restricted Funds £	Total Funds Year ended 31-Mar 2025 £	Total Funds Year ended 31-Mar 2024 £
Income from:					
<u>Donations and legacies</u>					
Donations	2	159,922	-	159,922	102,044
Total Income		159,922	-	159,922	102,044
Expenditure on:					
<u>Charitable Activities</u>					
Premises Expenditure		4,464	-	4,464	5,607
Wages and Salaries		102,554	-	102,554	79,617
Operational Expenses		53,241	-	53,241	26,624
Donations		-	-	-	-
Total Charitable Activities		160,259	-	160,259	111,847
Total Expenditure		160,259	-	160,259	111,847
Net Income/(expenditure)		(337)	-	(337)	(9,803)
Net Movement in Funds		(337)	-	(337)	(9,803)
Reconciliation of Funds					
Total Funds Brought Forward		16,058	-	16,058	25,862
Total Funds Carried Forward		15,721	-	15,721	16,058

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
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	5	303	505
Current assets			
Cash at bank and in hand		24,251	22,898
Creditors: amounts falling due within one year	6	(8,833)	(7,345)
Net current assets		15,418	15,553
Net assets		15,721	16,058
Funds			
Profit and loss account		15,721	16,058
Total Funds		15,721	16,058

Approved by the Trustees on 29 January 2026 and signed on their behalf by:

David Nunes

[David Nunes \(Jan 30, 2026 14:03:04 GMT\)](#)

David Nunes
Chair of Trustees

**FAIRFIELD ENTERPRISE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 Statutory information

Fairfield Enterprise is a charitable incorporated organisation (Company Number CE024043), registered in England and Wales, with a charity number 1191898. The registered office is 22 Kennington Avenue Bishopston, Bishopston, Bristol BS7 9ET.

2 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 year, 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

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	3 Years Straight Line
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**FAIRFIELD ENTERPRISE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

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.

3 Turnover

	Unrestricted	Restricted	Total Funds Year ended 31 March 2025	Total Funds Year ended 31 March 2024
	Funds £	Funds £	£	£
DONATIONS - GENERAL				
Donations from Companies	159,922	-	159,922	102,044
	<u>159,922</u>	<u>-</u>	<u>159,922</u>	<u>102,044</u>

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 April 2024	909
At 31 March 2025	<u>909</u>
Depreciation	
At 1 April 2024	404
Charge for the year	202
At 31 March 2025	<u>606</u>
Net book value	
At 31 March 2025	<u>303</u>
At 31 March 2024	<u>505</u>

5 Creditors: amounts falling due within one year

	2025 £	2024 £
Taxes and social security	3,086	2,334
Other creditors	4,889	1,472
Loans	-	2,382
Accruals	858	1,157
	<u>8,833</u>	<u>7,345</u>

**FAIRFIELD ENTERPRISE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

6 Average number of employees

During the year the average number of employees was 1 (2024: 1).

	2025 £	2024 £
Wages	85,833	68,000
Pension Contributions	6,131	3,488
	<u>91,963</u>	<u>71,488</u>

Independent examiner's report on the accounts

CHARITY COMMISSION
FOR ENGLAND AND WALES



Independent Examiner's Report

Section A

Report to the trustees

Fairfield Enterprise

On accounts for the year ended

31 March 2025

Charity no
(if any)

1191898

Set out on pages

1-10

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2025

Responsibilities and
basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Graham Cook

Date:

30/01/26

Name:

Graham Cook

Relevant professional
qualification(s) or body
(if any):

ICAEW CIMA

IER

Give here brief details of any items that the examiner wishes to disclose.

Last year the Report disclosed that the trustee receiving payment resigned and this resignation took place on 9th December 2024. I understand the Trustees have now written to the Charity Commission to obtain permission for this former Trustee to be paid. Until that written permission is obtained he will remain as CEO but will not act as a Trustee.

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Disclosure

Section B

Address:

Hales Court, Stourbridge Road, Halesowen West Midlands B63 3TT

combined accounts and IE report

Final Audit Report

2026-01-30

Created:	2026-01-30
By:	Sarah Youll (info@belvederebusinessservices.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA4X5f-51IPJGBa3P-WiRHwWOp43xvedMT

"combined accounts and IE report" History

-  Document created by Sarah Youll (info@belvederebusinessservices.co.uk)
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2026-01-30 - 13:58:05 GMT
-  Signer dave.nunes2@gmail.com entered name at signing as David Nunes
2026-01-30 - 14:03:02 GMT
-  Document e-signed by David Nunes (dave.nunes2@gmail.com)
Signature Date: 2026-01-30 - 14:03:04 GMT - Time Source: server
-  Agreement completed.
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