

Fairfield Community Trust
(Registered charity, number 1194736)
Financial statements
for the year ended 31 July 2024

Page Contents

- 2 - 3 Trustees' annual report
- 4 - 5 Independent examiner's report
- 6 Receipts & payments account
- 7 Statement of assets & liabilities
- 8 Notes to the accounts

Fairfield Community Trust
(Registered charity, number 1194736)
Financial statements
for the year ended 31 July 2024

Full name: Fairfield Community Trust

Registered charity number: 1194736

Principal address: Fairfield Community Hall, Kipling Crescent, Fairfield, SG5 4GY

Trustees (as at 31/07/24:

Mr Nicholas Andrews
Ms Anna Papakosta
Mrs Julie Turner
Mrs Sara Chick
Mr Grant Bellingham

Independent examiner

Matthew Westlake ACMA, CGMA, 2 Juniper Mead, Stotfold; SG5 4RU

Governance and management

The charity is operated under the rules of its CIO Foundation dated June 8, 2021.

Aims and objectives

The property and the trust fund and its income shall be applied for the purposes of a community of Fairfield for the use of the inhabitants of the area of benefit without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions, including use of the property for meetings, lectures and classes or other forms of recreation and leisure time occupation in the interests of social welfare and with the object of improving the conditions of life for the said inhabitants.

Summary of the main activities undertaken for the public benefit:

Fairfield Community Hall has expended a large amount of time and effort maintaining existing facilities with the aid of Volunteers and Employees, making sure a large open space was available for Community activities and hirers.

During the financial year the Hall has spent a large amount of time and money developing the Hall Annex (in conjunction with the Letchworth Cricket Club) to be an additional meeting area/Café for use by the community.

The Hall has also switched to a new online accounting system to increase the accuracy of the financial figures and improve management reporting

The trustees have introduced a new cash control process and expenditure limit, set a budget for the next financial year (including a separate budget for the Annex) and have set up a 2 trustee review process for major expenditure.

Fairfield Community Trust
(Registered charity, number 1194736)
Financial statements
for the year ended 31 July 2024

The revamp of the Hall annex as a meeting place and café was the major capital outlay during this period. The café is due to open for business in the next financial year.

Additionally the solar battery system was installed and commissioned within the Hall which will reduce our electricity costs and will be more environmentally friendly.

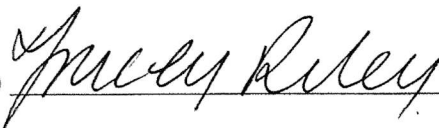
The Trust plans to increase the team in the following year to support the new Café and the activities of the Trustees.

The trust has set a minimum reserves budget of £35k. This covers 3 months cash flow (wages, bills etc) and contingency for major items repairable items.

We closed the year with a cash balance (surplus) of £ £40,546.99

Signed on behalf of the charity's trustees:

Signed (Trustee)

 Date 21 May 2025

Signed (Trustee)

 Date 21 May 2025

Fairfield Community Trust
(Registered charity, number 1194736)
Financial statements
for the year ended 31 July 2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

**Independent examiner's
report on the accounts**

Section A

Independent Examiner's Report

Report to the trustees/
members of

Fairfield Community Trust

On accounts for the year
ended

31 July 2024

Charity no
(if any)

1194736

Set out on pages

1 and 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/07/2024.

Responsibilities and
basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect,

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: Matthew Westlake

Date: 18 May 2025

Name: Matthew Westlake ACMA, CGMA

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

Associate Member of the Chartered Institute of Management Accountants

Address: 2 Juniper Mead

Statfold

SG5 4RU

Section B

Disclosure

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

IER

1

October 2018

Fairfield Community Trust
(Registered charity, number 1194736)
Financial statements
for the year ended 31 July 2024

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

The Trust's internal governance and controls has been poor.

Hall Annex

During the year, the Trust started a project of material financial significance (Hall Annex). The project was verbally agreed by the then Chair without a proper agreement in place laying out:

- the responsibilities of either party for the operation and maintenance of the facility
- what potential liabilities the Trust would be responsible for
- an agreed process for ending the project (should the need arise)
- how any profit from the venture was to be calculated and shared

This could leave the Trust exposed to risks of:

- being denied access without recourse
- financial risk as the Trust's responsibilities are not agreed in writing

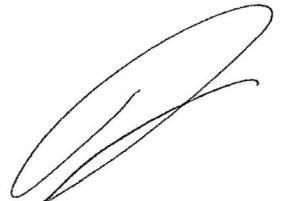
The project also lacked a fully costed budget before being commenced.

The Trustees are have given assurances that they are in discussions with the other party to put an appropriate agreement in place and have agreed an appropriate operational budget for the project.

Employment of a connected person

A member of staff was employed who is a connected person. The trustees have confirmed that the connected Trustee was not involved in the decision to employ the connected person. This was not properly recorded by email or in meeting minutes by the other non-connected trustees.

The Trust has implemented a new recruitment process which requires the approval of 2 trustees.



Fairfield Community Trust
(Registered charity, number 1194736)
Financial statements
for the year ended 31 July 2024

Receipts & payments account 2023-24

2023 £		2024 £
	Receipts	
£52,363.44	Regular Hire	£56,280.81
£6,911.54	Occasional hire	£8,872.75
£0.00	Payments in Advance	£240.00
£750.00	Donations and Grants	£50.00
£284.22	Sundry Income	£240.00
£100.00	Deposits held	£100.00
£115.32	Bank Interest	£115.17
<u>£60,524.52</u>	Total receipts	<u>£65,898.73</u>
	Payments	
£23,256.29	Wages, NI & pension	£35,199.94
£2,175.96	Professional Fees	£35.00
£1,389.00	Electric	£1,899.00
£5,365.22	Gas	£5,573.24
£1,035.99	Water and Sewage	£1,164.00
£8,692.00	Renewals	£10,382.27
£6,738.09	Repairs	£19,351.75
£0.00	Insurance	£1,340.41
£12.14	IT Costs	£4,187.22
£789.80	Telephone/internet	£747.75
£6,884.76	Community Events	£4,424.30
139.39	Consumables	£792.65
£0.00	Postages	
147.66	Printing & Stationery & Postage	£781.89
£1,279.66	Janitorial/Cleaning Services	£1,742.76
£3,106.40	Licences/Permits	£688.52
£532.70	Refreshments	£190.02
£93.49	Bank Charges	£77.76
£1,000.00	Donations	£0.00
£0.00	Sundry Payments	£0.00
	Cost of Sales	£118.75
<u>£62,638.55</u>	Total payments	<u>£88,697.23</u>

Fairfield Community Trust
(Registered charity, number 1194736)
Financial statements
for the year ended 31 July 2024

Statement of assets & liabilities

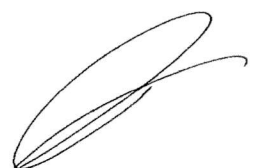
-£2,114.03	Net receipts/(payments)	-£22,798.50
£65,459.52	Cash funds at start of this period	£63,345.49
	Transfers between funds	
£63,345.49	Cash funds at end of this period	£40,546.99
	Cash assets	
£58,885.66	Bank Account - CAF	£40,194.27
£4,381.95	Bank Account - PayPal	£304.10
£77.88	Cash in hand	£48.62
£63,345.49		£40,546.99

These financial statements are accepted on behalf of the charity by:

Signed (Trustee)



Dated 21 May 2025



Fairfield Community Trust
(Registered charity, number 1194736)
Financial statements
for the year ended 31 July 2024

Notes to the accounts
for the year ended 31 July 2024

1. Receipts & payments accounts

Receipts and payments accounts contain a summary of money received and money spent during the period and a list of assets and liabilities at the end of the period. Usually, cash received and cash spent will include transactions through bank accounts and cash in hand.

2. Debtors	£
Overdue Hirers	550.63

3. Creditors	£
Overdue creditors	9.50

4. Trustees' remuneration

Trustees received no expenses, remuneration or benefits in this period.

5. Glossary of terms

Creditors: These are amounts owed by the charity, but not paid during the accounting period.

Debtors: These are amounts owed to the charity, but not received in the accounting period.

