

Fairfield Endowed School Trust

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 June 2022

Fairfield Endowed School Trust  
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For the year ended 30 June 2022

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Fairfield Endowed School Trust  
Report of the Trustees  
For the year ended 30 June 2022

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 30 June 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The trust has continued throughout the year, to support Fairfield Endowed Junior School, and to make personal educational grants and disbursements and there has been no significant change to these during the year.

The trustees, have paid due regard to guidance issued by the Charities Commission in deciding what activities in which the Trust should undertake.

## REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Name of Charity</b>	Fairfield Endowed School Trust
<b>Charity registration number</b>	1135767
<b>Principal address</b>	124 Brown Edge Road Buxton Derbyshire SK17 7AB

### Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr Martin Bisknell  
Mr Charles Kitchen  
Ms Lynn Stone  
Ms Marion Wright  
The Revd'. Carl Edwards  
(: 04 April 2022)  
Ms Rachel Quinn  
Mr Anthony Mellor  
(: 04 April 2022)  
Mr Alan Pimblett  
Mr David Kerr  
(: 04 April 2022)  
Ms Gill Kitchen

<b>Secretary</b>	Mrs Caitlin Bisknell
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<b>Senior management</b>	Mr Martin Bisknell (Chair Person)
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<b>Independent examiners</b>	ABS Accountancy Ltd Suite 1 Harewood Business Centre 2 Fairfield Road Buxton Derbyshire SK17 7DW
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Fairfield Endowed School Trust  
Report of the Trustees Continued  
For the year ended 30 June 2022

Approved by the Board of Trustees and signed on its behalf by

.....  
Mrs Caitlin Bisknell

20 March 2023

Fairfield Endowed School Trust  
Independent Examiners Report to the Trustees  
For the year ended 30 June 2022

I report to the trustees on my examination of the accounts of the charity for the year ended 30 June 2022, which are set out on pages 1 to 10, which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes

**Responsibilities and basis of report**

As the charity trustees of Fairfield Endowed School Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed.

It is my responsibility to examine the accounts under section 145 of the 2011 Act and to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and to state whether particular matters have come to my attention.

**Independent examiners statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

I have completed my examination.

I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Fairfield Endowed School Trust as required by section 130 of the Charities Act 2011; or
2. to prepare the accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
3. the accounts do not comply with the accounting 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.

.....  
T Lowe

ABS Accountancy Ltd  
Suite 1 Harewood Business Centre  
2 Fairfield Road  
Buxton  
Derbyshire  
SK17 7DW

20 March 2023

Fairfield Endowed School Trust  
Statement of Financial Activities  
For the year ended 30 June 2022

	Notes	Unrestricted funds £	Endowment funds £	2022 £	2021 £
<b>Income and endowments from:</b>					
Donations and legacies	2	(1)	1	-	-
Investments	3	1,042	33,062	34,104	33,201
Other income	4	480	-	480	480
<b>Total</b>		<b>1,521</b>	<b>33,063</b>	<b>34,584</b>	<b>33,681</b>
<b>Expenditure on:</b>					
Charitable activities	5/6	(34,597)	-	(34,597)	(31,101)
<b>Total</b>		<b>(34,597)</b>	<b>-</b>	<b>(34,597)</b>	<b>(31,101)</b>
Net gains/(losses) on investments		(1,909)	62,014	60,105	157,421
Transfers between funds		33,063	(33,063)	-	-
Other recognised gains/losses					
<b>Net movement in funds</b>		<b>(1,922)</b>	<b>62,014</b>	<b>60,092</b>	<b>159,991</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		125,307	1,181,601	1,306,908	1,146,711
<b>Total funds carried forward</b>		<b>123,385</b>	<b>1,243,615</b>	<b>1,367,000</b>	<b>1,306,701</b>

Fairfield Endowed School Trust  
Statement of Financial Position  
As at 30 June 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	11	1,278,081	1,217,97
Tangible assets	12	60,000	60,00
		<b>1,338,081</b>	<b>1,277,97</b>
<b>Current assets</b>			
Debtors	13	312	33
Cash at bank and in hand		30,056	29,02
		<b>30,368</b>	<b>29,36</b>
<b>Creditors: amounts falling due within one year</b>	14	(1,449)	(62)
<b>Net current assets</b>		<b>28,919</b>	<b>28,73</b>
<b>Total assets less current liabilities</b>		<b>1,367,000</b>	<b>1,306,70</b>
<b>Net assets</b>		<b>1,367,000</b>	<b>1,306,70</b>
<b>The funds of the charity</b>			
Endowment funds		1,243,615	1,181,60
Unrestricted income funds		123,385	125,10
<b>Total funds</b>		<b>1,367,000</b>	<b>1,306,70</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

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Mr Martin Bisknell  
Trustee  
20 March 2023

Fairfield Endowed School Trust  
Notes to the Financial Statements  
For the year ended 30 June 2022

## 1. Accounting Policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Fairfield Endowed School Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

### Funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Endowment funds are funds which are to be used in accordance with imposed restrictions or have been raised by the trust for a particular purpose. They are spent in their respection activity.

The aim of use in each fund is set out in the financial statements.

### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## 2. Income from donations and legacies

	Unrestricted funds	Endowment funds	2022	2021
	£	£	£	
Donations received	(1)	1	-	
	<b>(1)</b>	<b>1</b>	<b>-</b>	

## 3. Investment income

	Unrestricted funds	Endowment funds	2022	2021
	£	£	£	
Income from listed investments	1,017	33,045	34,062	33,18
Bank interest receivable	25	17	42	1
	<b>1,042</b>	<b>33,062</b>	<b>34,104</b>	<b>33,20</b>



Fairfield Endowed School Trust  
Notes to the Financial Statements Continued  
For the year ended 30 June 2022

**4. Other income**

	<b>2022</b>	<b>2021</b>
	£	
<b>Unrestricted funds</b>		
Other income	480	48
	<u>480</u>	<u>48</u>

**5. Costs of charitable activities by fund type**

	<b>2022</b>	<b>2021</b>
	£	
<b>Unrestricted funds</b>		
Personal educational grants	13,865	28,56
Grants to institutions	17,595	
Support costs	3,137	2,54
	<u>34,597</u>	<u>31,10</u>

**6. Costs of charitable activities by activity type**

	<b>2022</b>	<b>2021</b>
	£	
<b>Grant funding of activities</b>		
Personal educational grants	17,002	31,10
Grants to institutions	17,595	
	<u>34,597</u>	<u>31,10</u>

**7. Analysis of support costs**

	<b>2022</b>	<b>2021</b>
	£	
Governance costs	3,137	2,54

**8. Net income/(expenditure) for the year**

Fairfield Endowed School Trust  
Notes to the Financial Statements Continued  
For the year ended 30 June 2022

9. Particulars of employees

	2022	2021
Admin	0	0
	<u>0</u>	<u>0</u>

10. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Endowment funds £	2021
<b>Income and endowments from:</b>			
Donations and legacies	1	-	-
Investments	997	32,203	33,200
Other income	480	-	48
<b>Total</b>	<u>1,478</u>	<u>32,203</u>	<u>33,688</u>
<b>Expenditure on:</b>			
Charitable activities	(31,108)	-	(31,108)
<b>Total</b>	<u>(31,108)</u>	<u>-</u>	<u>(31,108)</u>
Net gains on investments	4,701	152,720	157,421
<b>Transfers between funds</b>	32,203	(32,203)	-
<b>Other recognised gains/losses</b>			
<b>Net movement in funds</b>	<u>7,274</u>	<u>152,720</u>	<u>159,994</u>
<b>Reconciliation of funds</b>			
Total funds brought forward	117,833	1,028,881	1,146,714
<b>Total funds carried forward</b>	<u>125,107</u>	<u>1,181,601</u>	<u>1,306,708</u>

11. Intangible fixed assets

	Foundation Fund £	Accumulated Fund £	Tot
<b>Cost or valuation</b>			
At 01 July 2021	112,636	135	112,771
Revaluations	1,130,979	34,331	1,165,310
At 30 June 2022	<u>1,243,615</u>	<u>34,466</u>	<u>1,278,081</u>
<b>Net book values</b>			
At 30 June 2022	<u>1,243,615</u>	<u>34,466</u>	<u>1,278,081</u>
At 30 June 2021	<u>112,636</u>	<u>135</u>	<u>112,771</u>

Fairfield Endowed School Trust  
Notes to the Financial Statements Continued  
For the year ended 30 June 2022

**12. Tangible fixed assets**

Cost or valuation	Land and Buildings
At 01 July 2021	60,00
At 30 June 2022	<b>60,00</b>
<b>Net book values</b>	
At 30 June 2022	<b>60,00</b>
At 30 June 2021	<b>60,00</b>

**13. Debtors**

	2022 £	2021 £
<b>Amounts due within one year:</b>		
Trade debtors	312	33
	<b>312</b>	<b>33</b>

**14. Creditors: amounts falling due within one year**

	2022 £	2021 £
Trade creditors	987	18
Accruals and deferred income	462	44
	<b>1,449</b>	<b>62</b>

**16. Analysis of net assets between funds**

	Intangible fixed assets £	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets
<b>Unrestricted funds</b>				
<i>General</i>				
Foundation	34,466	60,000	28,919	123,38
<b>Endowment funds</b>				
<i>Permanent</i>				
Endowment	1,243,615	-	-	1,243,61
	<b>1,278,081</b>	<b>60,000</b>	<b>28,919</b>	<b>1,367,00</b>

Fairfield Endowed School Trust  
Notes to the Financial Statements Continued  
For the year ended 30 June 2022

**Previous year**

	Intangible fixed assets	Tangible fixed assets	Net current assets / (liabilities)	Net Asse
	£	£	£	
<b>Unrestricted funds</b>				
<i>General</i>				
Foundation	36,375	60,000	28,732	125,10
<b>Endowment funds</b>				
<i>Permanent</i>				
Endowment	1,181,601	-	-	1,181,60
	<b>1,217,976</b>	<b>60,000</b>	<b>28,732</b>	<b>1,306,70</b>

Fairfield Endowed School Trust  
Detailed Statement of Financial Activities  
For the year ended 30 June 2022

	2022	2021
	£	£
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	-	1
	<hr/> -	<hr/> 1
<b>Investments</b>		
Income from listed investments	34,062	33,188
Bank interest receivable	42	12
	<hr/> 34,104	<hr/> 33,200
<b>Other income</b>		
Other income	480	480
	<hr/> 480	<hr/> 480
<b>Total incoming resources</b>	<hr/> 34,584	<hr/> 33,681
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Cost of grant funded charitable activity (Personal educational grants)	(13,865)	(28,560)
Cost of grant funded charitable activity (Grants to institutions)	(17,595)	-
	<hr/> (31,460)	<hr/> (28,560)
<b>SUPPORT COSTS</b>		
<b>Governance costs</b>		
Governance costs (Personal educational grants)	(3,137)	(2,548)
	<hr/> (3,137)	<hr/> (2,548)
<b>Total resources expended</b>	<hr/> (34,597)	<hr/> (31,108)
<b>NET INCOME BEFORE GAINS AND LOSSES</b>		
<b>Other recognised gains and losses</b>		
Gains/(loss) on revaluation of investments	60,105	157,421
	<hr/> 60,105	<hr/> 157,421
<b>Net income before gains and losses</b>	<hr/> 60,105	<hr/> 157,421
<b>Net Income</b>	<hr/> 60,092	<hr/> 159,994