

**Charity number:** 526999

Fairfield Endowed School Trust  
Report of the Trustees and Unaudited Financial Statements  
For the year ended 30 June 2024

Fairfield Endowed School Trust  
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For the year ended 30 June 2024

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Fairfield Endowed School Trust  
Report of the Trustees  
For the year ended 30 June 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 30 June 2024. 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 grant 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

Name of Charity	Fairfield Endowed School Trust
Charity registration number	526999
Principal address	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 Rachael Quinn  
Ms Marion Wright – (Resigned 10<sup>th</sup> July 2023)  
Mr Alan Pimblett  
Ms Anne Rogerson  
Ms Anita Harwood  
Ms Gill Kitchen  
Mr Mark Eyre – (Appointed: 25<sup>th</sup> March 2024)  
Ms Christine Tunnicliffe – Appointed: 25<sup>th</sup> March 2024)

Clerk to the Trustees Mrs Caitlin Bisknell

Independent examiners  
ABS Accountancy Ltd  
Certified Public Accountants  
Suite 1 Harwood Business Centre  
Buxton  
Derbyshire  
SK17 7DW

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



Mrs Caitlin Bisknell

3rd April 2025

Fairfield Endowed School Trust  
Independent Examiners Report to the Trustees  
For the year ended 30 June 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 30 June 2024, which are set out on pages 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.



Mr T Lowe  
Certified Public Accountant  
ABS Accountancy Ltd  
Suite 1 Harewood Business Centre  
2 Fairfield Road  
Buxton  
Derbyshire  
SK17 7DW  
3rd April 2025

Fairfield Endowed School Trust  
Statement of Financial Activities  
For the year ended 30 June 2024

	Notes	Unrestricted Funds	Endowment Funds	2024	2023
		£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies					-
Investments	2	1,801	34,236	36,036	35,174
Other income	3	240	-	240	-
<b>Total</b>		<b>2,041</b>	<b>34,236</b>	<b>36,276</b>	<b>35,174</b>
<b>Expenditure on:</b>					
Charitable activities	4/5	(28,991)	-	(28,991)	(35,388)
<b>Total</b>		<b>(28,991)</b>	<b>-</b>	<b>(28,991)</b>	<b>(35,388)</b>
Net gains/(losses) on investments		(720)	(28,305)	(29,024)	45,740
Transfers between funds		34,236	(34,236)	-	-
<b>Other recognised gains/losses</b>					
<b>Net movement in funds</b>		<b>6,565</b>	<b>(28,305)</b>	<b>(21,739)</b>	<b>45,526</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		133,375	1,279,151	1,412,526	1,367,000
<b>Total funds carried forward</b>		<b>139,940</b>	<b>1,250,847</b>	<b>1,390,787</b>	<b>1,412,526</b>

Fairfield Endowed School Trust  
Statement of Financial Position  
As at 30 June 2024

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	8	1,293,710	1,322,734
Tangible assets	9	60,000	60,000
		<b>1,353,710</b>	<b>1,382,734</b>
<b>Current assets</b>			
Debtors	10	-	-
Cash at bank and in hand		38,223	30,726
		<b>38,233</b>	<b>30,726</b>
<b>Creditors: amounts falling due within one year</b>	11	(1,146)	(934)
<b>Net current assets</b>		<b>37,077</b>	<b>29,792</b>
<b>Total assets less current liabilities</b>		<b>1,390,787</b>	<b>1,412,526</b>
<b>Net assets</b>		<b>1,390,787</b>	<b>1,412,526</b>
<b>The funds of the charity</b>			
Endowment funds		1,250,787	1,279,151
Unrestricted income funds		139,940	133,375
<b>Total funds</b>		<b>1,390,787</b>	<b>1,412,526</b>

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



Mr Martin Bisknell

3rd April 2025

Chair of board of trustees



## 1. Accounting Policies

### 1.1. 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).

### 1.2. 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.

### 1.3. 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 resection activity.

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

### 1.4. Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

### 1.5. 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. Investment income

	Unrestricted funds	Endowment funds	2024	2023
	£	£	£	£
Income from listed investments	1,152	33,630	34,782	34,561
Bank interest receivable	648	606	1,254	-
	<b>1,801</b>	<b>34,236</b>	<b>36,036</b>	<b>34,561</b>

Fairfield Endowed School Trust  
Notes to the Financial Statements Continued  
For the year ended 30 June 2024

**3. Other income**

	2024	2023
	£	£
Other income	240	-
	<u>240</u>	<u>-</u>

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

	2024	2023
	£	£
<b>Unrestricted funds</b>		
Grants to institutions	7,000	6,800
Personal educational grants	18,340	20,630
Support costs	3,651	7,958
	<u>28,911</u>	<u>35,388</u>

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

	2024	2023
	£	£
<b>Grant funding of activities</b>		
Grants to institutions	7,000	6,800
Personal educational grants	18,340	20,630
	<u>25,340</u>	<u>27,430</u>

**6. Analysis of support costs**

	2024	2023
	£	£
Governance costs	3,651	7,958
	<u>3,651</u>	<u>7,958</u>



Fairfield Endowed School Trust  
Notes to the Financial Statements Continued  
For the year ended 30 June 2024

**7. Comparative for the Statement of Financial Activities**

	Unrestricted funds £	Endowment funds £	2023 £
<b>Income and endowments from:</b>			
Donations and legacies	1		
Investments	1,407	33,766	35,173
Other income	-	-	
<b>Total</b>	<b>1,408</b>	<b>33,766</b>	<b>35,173</b>
<b>Expenditure on:</b>			
Charitable activities	(27,430)	-	27,430
Governance costs	(7,958)	-	(7,958)
<b>Total</b>	<b>(35,388)</b>	<b>-</b>	<b>(35,388)</b>
Net gains/(losses) on investments	10,204	35,536	45,740
<b>Transfers between funds</b>	<b>33,766</b>	<b>(33,766)</b>	<b>-</b>
<b>Other recognised gains/losses</b>			
<b>Net movement in funds</b>	<b>9,990</b>	<b>35,536</b>	<b>45,526</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	123,385	1,243,615	1,367,000
<b>Total funds carried forward</b>	<b>133,575</b>	<b>1,279,151</b>	<b>1,366,538</b>

**8. Intangible Fixed Assets**

	Foundation Fund £	Accumulated Fund £	Total £
<b>Cost or valuation</b>			
At 01 July 2023	1,279,151	43,583	1,322,734
Revaluations	(28,305)	(720)	(29,025)
<b>At 30 June 2024</b>	<b>1,1250,847</b>	<b>42,863</b>	<b>1,293,709</b>
<b>Net book values</b>			
At 30 June 2024	1,1250,847	42,863	1,293,709
At 30 June 2023	1,279,151	43,583	1,322,734

Fairfield Endowed School Trust  
Notes to the Financial Statements Continued  
For the year ended 30 June 2024

9. Tangible Fixed Assets

	Land and Buildings
Cost or valuation	£
At 01 July 2023	60,000
At 30 June 2024	60,000
Net book values	
At 30 June 2024	60,000
At 30 June 2023	60,000

10. Debtors

	2024	2023
	£	£
Amounts due within one year:		
Trade debtors	-	-
	-	-

11. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	469
Accruals and deferred income	1,146	465
	1,146	934

Fairfield Endowed School Trust  
Notes to the Financial Statements Continued  
For the year ended 30 June 2024

12. Analysis of net assets between funds

	Intangible fixed assets	Tangible fixed assets	Net current assets /	Net Assets
	£	£	£	£
<b>Unrestricted funds</b>				
General				
Foundation	42,863	60,000	37,077	139,940
<b>Endowment funds</b>				
Permanent				
Endowment	1,250,847	-	-	1,250,847
	<b>1,293,710</b>	<b>60,000</b>	<b>37,077</b>	<b>1,390,787</b>
<hr/>				
<b>Previous year</b>				
	£	£	£	£
<b>Unrestricted funds</b>				
General				
Foundation	43,583	60,000	29,792	133,375
<b>Endowment funds</b>				
Permanent				
Endowment	1,279,151	-	-	1,279,151
	<b>1,322,734</b>	<b>60,000</b>	<b>29,792</b>	<b>1,412,526</b>

Fairfield Endowed School Trust  
Detailed Statement of Financial Activities  
For the year ended 30 June 2024

Income And Endowment	2024	2023
	£	£
<b>Donations and legacies</b>		
Donations	-	-
<b>Investments</b>		
Income from listed investments	34,782	34,561
Bank interest receivable	1,254	613
	<b>36,036</b>	<b>35,174</b>
<b>Other income</b>		
Other income	240	-
	<b>240</b>	<b>-</b>
<b>Total incoming resources</b>	<b>36,276</b>	<b>35,174</b>
<b>EXPENDITURE</b>		
Charitable activities		
Cost of grant funded charitable activity (Personal educational grants)	(7,000)	(6,800)
Cost of grant funded charitable activity (Grants to institutions)	(18,430)	(20,630)
	<b>(25,340)</b>	<b>(27,430)</b>
<b>SUPPORT COSTS</b>		
<b>Governance costs</b>		
Governance costs (Personal educational grants)	(3,651)	(7,958)
	<b>(3,651)</b>	<b>(7,958)</b>
<b>Total resources expended</b>	<b>(28,991)</b>	<b>(35,388)</b>
<b>NET INCOME BEFORE GAINS AND LOSSES</b>		
<b>Other recognised gains and losses</b>		
Gains/(loss) on revaluation of investments	(29,024)	45,740
	<b>(29,024)</b>	<b>45,740</b>
<b>Net income before gains and losses</b>	<b>(29,024)</b>	<b>45,740</b>
<b>Net Income</b>	<b>(21,739)</b>	<b>45,526</b>