

THE FIELD HOUSE TRUST

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED

31 MARCH 2022

Registered Charity Number: 1014024

**THE FIELD HOUSE TRUST
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FOR THE YEAR ENDED 31 MARCH 2022**

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THE FIELD HOUSE TRUST

**TRUSTEES AND PROFESSIONAL ADVISORS
FOR THE YEAR ENDED 31 MARCH 2022**

CHARITY TRUSTEES

Somerset County Council
[Director of Adult Social Care]

CHARITY REGISTRATION NUMBER

1014024

PRINCIPAL ADDRESS

Somerset County Council
County Hall
Taunton
Somerset
TA1 4DY

INDEPENDENT EXAMINER

F Westwood FCA DChA
Monahans
Suite B, Blackdown House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

THE FIELD HOUSE TRUST

TRUSTEE'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report along with the financial statements for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed, applicable law and Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP FRS102).

CONSTITUTION AND OBJECTS

The Field House Trust is an unincorporated organisation constituted under a trust deed dated 1 July 1996 and is a registered charity, number 1014024. The main asset of the charity is the leasehold interest in Field House, Shepton Mallet, which was gifted as an endowment to Somerset County Council by Miss Berryman on 5 November 1956. The principal objects of the charity are to apply the trust fund to relieving elderly persons resident in Somerset, with preference for elderly persons resident in Shepton Mallet and the neighbourhood thereof.

CHARITY TRUSTEE AND ORGANISATION

The trust has a single trustee, being Somerset County Council. Decisions are made and policies reviewed in trustee meetings. Somerset County Council acts as the charity's bankers and administrators.

OBJECTIVES AND ACTIVITIES

The objective of the trust is to benefit elderly people resident in Somerset with preference for elderly persons resident in the Shepton Mallet area. To achieve this objective, the trust has leased the Field House Property to Somerset Care Ltd, a not-for-profit care provider, who uses the property to provide residential care accommodation. The trust also provides financial support to a range of activities promoted by the voluntary sector within Somerset, directed at the health and well-being of the elderly public at large within the County. The trust continues to try to identify suitable new parties to support financially and ensure that the trust's objectives are met in future.

The trust's funds cannot be used to substitute for Somerset County Council funding in meeting its responsibilities.

The trust confirms that it has referred to the Charity Commission's general guidance on public benefit when reviewing the trust's objectives and activities and will continue to do so in planning the trust's future activities and grant making policy. An annual fund report details the grants made and activities undertaken. This is reviewed at the AGM and attached to the Trustee's Annual Report.

ACHIEVEMENTS AND PERFORMANCE

Field House Care Home continues to deliver good quality care and is rated good in all 5 domains (including being Well-led; Caring and Safe) by the Care Quality Commission.

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This provides a stable home to meet residential demand in Shepton Mallet and it is an important part of the community, whilst also helping fund this trust.

Somerset Community Foundation – Fieldhouse Trust Grant Programme

The Trust makes donations to the Somerset Community Foundation which holds a fund and assists with the management of a grant programme on behalf of the Trust.

The Field House Trust grant programme slowed in 2020-21 and 2021-22 due to the impacts of the coronavirus pandemic, which saw many groups supporting older people stop their services due to shielding.

Somerset Community Foundation received a significant influx of statutory funding which had to be spent rapidly, and which displaced some of their normal funding programmes. As a result, the level of grant making from the Field House Trust programme was lower than usual in 2021-22, and the Fund held by Somerset Community Foundation had an underspend of £109,269 to carry forward as at 31 March 2022. At the time of writing, £21,000 had been awarded from the amount carried forward, as per the table below:

2021/22 Grant Summary:

Group	Project	Fieldhouse Trust - Grant Awarded (£)
Trust of Ellen's Cottages	Fire safety works at an historic Almshouse (originally awarded in 19-20 but project was delayed)	5,000
Make the Sunshine CIC	Creative performances for older, isolated people	500
Green Door Families	Meals on Wheels service for older people in Street	2,500
Reminiscence Learning	Countywide dementia awareness project	1,500
South Somerset Community Accessible Transport	Core costs of delivering a community transport scheme	2,500
Brewham Village Hall Management Committee	Contribution towards the modernisation of a community building	1,000
Ashill Village Hall Committee	Contribution towards a new roof for a community building	1,000

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Wivey Cares	Core costs of meeting the care needs of older people in Wiveliscombe	2,500
Wiveliscombe Area Partnership	Vehicle accessibility adaptation for a community transport service	2,500
Musicians South West CIC	Musical concerts for rural communities	2,000

FINANCIAL REVIEW

Income in 2021/22 comprised of financing income from the lease of Field House of £53,282 and investment income of £197. Expenditure on providing services for older people and other expenses was £54,725, creating a minimal deficit of £1,246 for the year, which has reduced the Charity's unrestricted reserve, which stood at £106,247 as at 31 March 2022.

This level of unrestricted reserve exceeds the minimum level of £100,000 set by the Trustees to ensure the Trust's financial stability moving forward and to help negate the impact of reduced income or increasing costs in future years. To ensure on-going compliance with the reserves policy, future fees paid to SCF for delivery of an annual grants programme will be based on an estimate of the Trust's annual income.

Accounting records, financial matters and controls are reviewed annually at the AGM.

PLANS FOR FUTURE PERIODS

The board is satisfied that the arrangement with SCF continues to work and will make a further allocation in 2022/23. As in previous years funding will be focused on large and small grants to organisations that directly support older people in local communities and in addition medium sized strategic grants to organisations/groups that ultimately support older people will be considered. To encourage greater collaborative working, SCF have also been asked to promote and prioritise, through their awards process, collaborative arrangements.

The total allocation for 2022/23 will be £53,000 (£53,000 in 21/22).

Date: 27 July 2022

On behalf of the Trustees

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Paul Coles – Strategic Manager – Adult Services

THE FIELD HOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

I report to the charity trustee on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 6 to 12.

Responsibilities and basis of report

As the charity's trustee 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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. Accounting records were not kept by the charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do 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.

Signed:



Fiona Westwood FCA DChA
Monahans
Suite B, Blackdown House
Blackbrook Park Avenue
Taunton, Somerset
TA1 2PX

Date: 17 October 2022

THE FIELD HOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

		2021/22 Unrestricted Income Fund	2021/22 Endowment Fund	2021/22 TOTAL	2020/21 Unrestricted Income Fund	2020/21 Endowment Fund	2020/21 TOTAL
	Note	£	£	£	£	£	£
Income And Endowments From							
Financing Activities	2	53,282	-	-	53,282	-	53,282
Investments	3	197	-	-	107	-	107
Total Income and Endowments		53,479	-	53,479	53,389	-	53,389
Expenditure on Charitable Activities	4	54,725	-	54,725	54,675	-	54,675
Net Income/(Expenses)		(1,246)	-	(1,246)	(1,286)	-	(1,286)
Net Movement in Funds		(1,246)	-	(1,246)	(1,286)	-	(1,286)
Fund balance brought forward 1 April 2021		107,485	412,894	520,379	108,764	412,901	521,665
Transfer Between Funds		8	(8)	-	7	(7)	-
Fund balance carried forward 31 March 2022		106,247	412,886	519,133	107,485	412,894	520,379

The Trust has no recognised gains or losses other than the deficit for the year. All activities of the charity are ongoing, and therefore all the above amounts relate to continuing activities.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2021/22	2020/21
		£	£
NON CURRENT ASSETS			
Long term Debtor	7	412,886	412,894
CURRENT ASSETS			
Investments	8	106,247	107,485
NET CURRENT ASSETS		106,247	107,485
TOTAL ASSETS LESS CURRENT LIABILITIES		519,133	520,379
NET ASSETS		519,133	520,379
FUNDS			
Endowment Fund		412,886	412,894
Unrestricted Income Fund		106,247	107,485
		519,133	520,379

Approved by the Board of Trustees on:

And signed on its behalf by:

Representative of the Trustees

The notes on pages 8 to 12 form part of the accounts.

THE FIELD HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

a) Basis of Preparation of Accounts

The Financial statements have been prepared in £ sterling on the historical cost basis, except for leasehold property which has been included at the gross investment value in the lease, and in accordance with 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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS 102)).

The charity has applied update bulletin 1 as published on 2 February 2016, and update bulletin 2 as published on 5th October 2018 but does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) revised version issued on 28 March 2018 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity 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.

b) Incoming resources

All incoming resources are recognised once the Charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

c) Resources expended

Expenditure is included on an accrual's basis. The allocation of expenses in the Statement of Financial Activities is approved by the trustees. Costs directly expended on the relief of qualifying elderly persons are included in Costs of Activities in furtherance of the Charity's Objects. Governance comprises costs for the running of the Charity itself as an organisation.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

- d) Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.
- e) Fund Accounting
Details of the nature and purpose of each fund is set out in note 10.
- f) Going Concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.
- g) Leases
Leases are classified as finance leases where the terms of the lease transfer substantially all the risks and rewards incidental to ownership of the property, plant or equipment from the lessor to the lessee. All other leases are classified as operating leases.
- Where a lease covers both land and buildings, the land and buildings elements are considered separately for classification.
- h) Finance Leases – The Trust as a Lessor
Where the Trust grants a finance lease over its property, the relevant asset is written out of the balance sheet and replaced by a lease (long-term debtor) asset in the Balance Sheet.
- i) Investments
All investments are held by Somerset County Council. The investments are initially recognised on the Balance Sheet at fair value and are carried at their amortised cost.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. INCOME FROM FINANCING ACTIVITIES

	(Unrestricted) 2021/22 £	(Unrestricted) 2020/21 £
Finance income re Somerset Care lease	53,282	53,282
	53,282	53,282

3. INCOME FROM INVESTMENTS

	(Unrestricted) 2021/22 £	(Unrestricted) 2020/21 £
County Council Consolidated Loans Fund	197	107
	197	107

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	(Unrestricted) 2021/22 £	(Unrestricted) 2020/21 £
<u>Direct Costs:</u>		
Somerset Community Foundation	53,000	53,000
	53,000	53,000
Support Costs (Note 5)	1,725	1,675
	54,725	54,675

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. SUPPORT COSTS

	(Unrestricted) 2021/22 £	(Unrestricted) 2020/21 £
<u>Governance Costs:</u>		
Finance administrative charge	1,200	1,200
Independent examiner's fees	525	475
	1,725	1,675

The finance administrative charge is based on salary hourly rates including employer's National Insurance and pension costs but no other overheads. No staff are employed by the Trust.

6. STATEMENT OF FUNDS

	Balance 31.03.2021 £	Income £	Expenditure £	Transfer Between Funds £	Balance 31.03.2022 £
Unrestricted Fund	107,485	53,479	(54,725)	8	106,247
Endowment Fund	412,894	-	-	(8)	412,886
	520,379	53,479	(54,725)	-	519,133

7. NON-CURRENT ASSETS

	2021/22 £	2020/21 £
Long-term Debtor - as at 1 Apr	412,894	412,901
Principal Received in year	(8)	(7)
As at 31 March 2022	412,886	412,894

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Somerset Care lease - Field House, Shepton Mallet, Somerset.

The Trust has leased out the Field House property to Somerset Care on a finance lease with a remaining term of 79 years. Under FRS102, this agreement constitutes a finance lease arrangement and as such is disclosed as a long-term debtor for the Trusts gross investment in the lease (made up of the minimum lease payments expected to be received over the remaining lease term and the residual value anticipated for the property when the lease comes to an end).

The Debtor produces interest receipts from the loan relationship.

8. CURRENT ASSETS – INVESTMENTS

	2021/22	2020/21
	£	£
<u>Unquoted investments:</u>		
Somerset County Council Consolidated Loans	106,247	107,485

9. RELATED PARTIES

Somerset County Council, the Charity's Trustee, acts as the Charity's bankers and administrators. The Council charge an administration charge (2022: £1,200) to the Charity and pay the Charity interest on the Consolidated Loans Fund balance (2022: £197).

10. FUNDS

Unrestricted income funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

The endowment fund represents assets which must be held permanently by the Charity.

11. NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Endowment Fund £	Total £
Non-Current Assets	-	412,886	412,886
Current Assets	106,247	-	106,247
	106,247	412,886	519,133