

**THE FIELD HOUSE TRUST**

**TRUSTEE ANNUAL REPORT**

**FOR THE YEAR ENDED**

**31 MARCH 2024**

**Registered Charity Number: 1014024**

**THE FIELD HOUSE TRUST  
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FOR THE YEAR ENDED 31 MARCH 2024**

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**THE FIELD HOUSE TRUST**  
**TRUSTEE AND PROFESSIONAL ADVISORS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**CHARITY TRUSTEE** Somerset Council (formerly Somerset County Council)  
[Director of Adult Social Care]

**CHARITY REGISTRATION NUMBER** 1014024

**PRINCIPAL ADDRESS** Somerset Council  
County Hall  
Taunton  
Somerset  
TA1 4DY

**INDEPENDENT EXAMINER** F Westwood  
Monahans  
Suite B, Blackdown House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

## THE FIELD HOUSE TRUST

### TRUSTEE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

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The trustee presents their report along with the financial statements for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 10 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 Council (formerly 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 Council. Decisions are made and policies reviewed in trustee meetings. Somerset 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 Council funding in meeting its responsibilities.

The trust confirms that it has referred to the Charity Commissions 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 Annual Report.

## THE FIELD HOUSE TRUST

### TRUSTEE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

#### **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. 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 (SCF) – Fieldhouse Trust Grant Programme**

The Trusts grant programme (managed by Somerset Community Foundation) awarded £37,815 to good causes in 23/24 and contributed £13,250 to Somerset Community Foundations Somerset Fund programme.

#### **Flow-Through Fund**

<b>Opening balance 1/4/23</b>	<b>£88,169</b>
Field House Trust Contributions (22/23 and 23/24)	£106,000
Grants Paid	(£37,815)
Contribution to Somerset Fund	(£13,250)
<b>Closing balance 31/3/24</b>	<b>£143,104</b>

As at 31<sup>st</sup> March 2024, there was £143,104 of unspent funding that will be carried forward through the flow-through fund held by SCF into 2024/25.

#### **2023/24 Grant Summary:**

<b>Group</b>	<b>Project</b>	<b>Field House Trust - Grant Awarded (£)</b>
Community Council for Somerset	Older people's research project	12,640
Dance 4 Parkinsons Wells	Therapeutic dance activity for people living with Parkinsons and other neurological conditions in the Wells area	2,283
MHA Communities Mendip	Venue hire and running costs for a lunch club support group in Mendip	5,000
MHA Communities South Somerset & Mendip District	Friendship clubs for older people in South Somerset	5,000

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### TRUSTEE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Museum To You CIC	Taking museum artefacts to care homes and community settings in Mendip, providing stimulation and reducing isolation	2,340
Shepton Mallet Men's Shed	Core costs for supporting older people's wellbeing	2,000
South Somerset Community Accessible Transport	Core costs for community accessible transport services in South Somerset	3,000
Spark Somerset	Providing activities for cared for people whilst their carers attend Carer Support Groups	3,552
Wedmore Tuesday Club	Village Hall weekly hire costs for over 55's club	2,000
	<b>TOTAL</b>	<b>37,815</b>

#### FINANCIAL REVIEW

Income in 2023/24 comprised of financing income from the lease of Field House of £53,279 and investment income of £5,274. Expenditure on providing services for older people and other expenses was £55,090, creating a minimal surplus of £3,463 for the year, which has increased the Charity's unrestricted reserve, which stood at £110,619 as at 31 March 2024.

This level of unrestricted reserve exceeds the minimum level of £100,000 set by the Trustee to ensure the Trusts 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

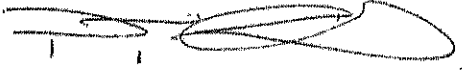
The board is satisfied that the arrangement with SCF continues to work and will make a further allocation in 2024/25. As in previous years funding will be focused on large and small grants to organisations that directly support older people in local communities and in addition medium sized strategic 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 Trustees have agreed to suspend the allocation to SCF for 2024/25 at the Trusts AGM in January 2025, to allow the unspent balance of £143,104 retained by SCF to be allocated (£53,000 was awarded in 23/24).

**THE FIELD HOUSE TRUST**

**TRUSTEE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024**

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Paul Coles (Strategic Manager – Adult Services)

**On behalf of the Trustee**

Date: 8 January 2025

**THE FIELD HOUSE TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

I report to the charity trustee on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 7 to 13.

**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: 15 January 2025

**THE FIELD HOUSE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

		2023/24 Unrestricted Income Fund	2023/24 Endowment Fund	2023/24 Total Funds	2022/23 Unrestricted Income Fund	2022/23 Endowment Fund	2022/23 Total Funds
	Note	£			£		£
<b>Income And Endowments From</b>							
Financing Activities	2	53,279	0	53,279	53,280	0	53,280
Investments	3	5,274	0	5,274	2,409	0	2,409
Total Income and Endowments		58,553	0	58,553	55,689	0	55,689
Expenditure on Charitable Activities	4	55,090	0	55,090	54,800	0	54,800
Net Income/(Expenses)	6	3,463	0	3,463	889	0	889
<b>Net Movement in Funds</b>		<b>3,463</b>	<b>0</b>	<b>3,463</b>	<b>889</b>	<b>0</b>	<b>889</b>
<b>Fund balance brought forward 1 April</b>		107,146	412,877	520,023	106,247	412,886	519,133
Transfer Between Funds		10	-10	0	9	-9	0
<b>Fund balance carried forward 31 March</b>		<b>110,619</b>	<b>412,867</b>	<b>523,486</b>	<b>107,146</b>	<b>412,877</b>	<b>520,023</b>

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

**THE FIELD HOUSE TRUST**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2023/24	2022/23
		£	£
<b>NON CURRENT ASSETS</b>			
Long term Debtor	7	412,867	412,877
<b>CURRENT ASSETS</b>			
Investments	8	110,619	107,146
<b>NET CURRENT ASSETS</b>		110,619	107,146
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		523,486	520,023
<b>NET ASSETS</b>		523,486	520,023
<b>FUNDS</b>			
Endowment Fund		412,867	412,877
Unrestricted Income Fund		110,619	107,146
		523,486	520,023

Approved by the Board of Trustee on: 8th January 2025

And signed on its behalf by:

**Representative of the Trustee**

The notes on pages 9 to 13 form part of the accounts.

## THE FIELD HOUSE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 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 5<sup>th</sup> 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 trustee. 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.

## THE FIELD HOUSE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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- 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 trustee believes that no material uncertainties exist. The trustee has 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.

**THE FIELD HOUSE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**2. INCOME FROM FINANCING ACTIVITIES**

	(Unrestricted) 2023/24 £	(Unrestricted) 2022/23 £
Finance income re Somerset Care lease	53,279	53,280
	53,279	53,280

**3. INCOME FROM INVESTMENTS**

	(Unrestricted) 2023/24 £	(Unrestricted) 2022/23 £
County Council Consolidated Loans Fund	5,274	2,409
	5,274	2,409

**4. EXPENDITURE ON CHARITABLE ACTIVITIES**

	(Unrestricted) 2023/24 £	(Unrestricted) 2022/23 £
<u>Direct Costs:</u>		
Somerset Community Foundation	53,000	53,000
	53,000	53,000
Support Costs (Note 5)	2,090	1,800
	55,090	54,800

**THE FIELD HOUSE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. SUPPORT COSTS**

	(Unrestricted) 2023/24 £	(Unrestricted) 2022/23 £
<u>Governance Costs:</u>		
Finance administrative charge	1,200	1,200
Independent examiner's fees	890	600
	<b>2,090</b>	<b>1,800</b>

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 31.03.2023 £	Income £	'Expenditure £	Transfer Between Funds £	Balance 31.03.2024 £
Unrestricted Fund	107,146	58,553	-55,090	10	110,619
Endowment Fund	412,877	0	0	-10	412,867
	<b>520,023</b>	<b>58,553</b>	<b>-55,090</b>	<b>0</b>	<b>523,486</b>

**7. NON-CURRENT ASSETS**

	2023/24 £	2022/23 £
Long-term Debtor - as at 1st Apr	412,877	412,886
Principal Received in year	-10	-9
As at 31st March	<b>412,867</b>	<b>412,877</b>

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 77 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

**THE FIELD HOUSE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**

	2023/24	2022/23
	£	£
<u>Unquoted investments:</u>		
Somerset Council Consolidated Loans Fund	110,619	107,146

**9. RELATED PARTIES**

Somerset Council, the Charity's Trustee, acts as the Charity's banker and administrator. The Council charged an administration charge of £1,200 during 2023/24 (2022/23: £1,200) to the Charity and paid the Charity interest on the Consolidated Loans Fund balance of £5,274 (2022/23: £2,409).

**10. FUNDS**

Unrestricted income funds comprise those funds which the trustee is 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	0	412,867	412,867
Current Assets	110,619	0	110,619
	<b>110,619</b>	<b>412,867</b>	<b>523,486</b>

