

# TED ADAMS TRUST LIMITED

England & Wales · Charity number 1104538

## Details

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Other names	TED ADAMS TRUST
Status	Registered
Legal form	Charitable company
Company number	<a href="#">05148471</a>
Registered	2004-06-24
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Ted Adams Trust Ltd 208 High Street Guildford GU1 3JB
Phone	00000000000
Email	<a href="mailto:tedadamstrust@live.co.uk">tedadamstrust@live.co.uk</a>
Website	<a href="http://www.tedadamstrust.org.uk">www.tedadamstrust.org.uk</a>

## Activities

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**Objects:** The Charity's objectives are to further such charitable purposes for the benefit of students of nursing and midwifery as the Trustees determine from time to time in particular but not limited to the foregoing by: a. Providing financial assistance for the education and training of students of nursing and midwifery (whether pre or post-registration) undergoing courses of study in the Guildford area including but not limited to the foregoing by the provision of grants or bursaries to individuals in such amounts as the Trustees in their absolute discretion determine, and b. Advancing the development of nursing and midwifery education and training in the Guildford area.

**Activities:** The provision of financial assistance for the education and training of students of nursing

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Other Defined Groups

## Geography

- **Area of benefit:** IN PRACTICE GUILDFORD, SURREY
- Surrey

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£55,096	£126,365	-	-
2024-07-31	£107,405	£179,104	-	-
2023-07-31	£132,430	£172,483	-	-
2022-07-31	£111,327	£135,358	-	-
2021-07-31	£133,513	£161,544	-	-

## Trustees

Name	Role	Appointed
<b>ROSEMARY JOAN BRYANT</b>	Chair	
Anne Whelan		2014-03-28
Annie Ruth Parker		2025-05-09
<b>DENISE MARGARET SKIDMORE</b>		2017-03-16
Jacqueline Tingle		2025-01-17
Joan Rachel Juniper		2025-05-09
Patrick Fell		2018-03-16
Sara Lesley Nicola Gee		2023-07-14

**TED ADAMS TRUST LIMITED**

England & Wales - Charity number 1104538

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# Accounts

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**REGISTERED COMPANY NUMBER: 5148471**  
**REGISTERED CHARITY NUMBER: 1104538**

**Report of the Trustees and  
Unaudited Financial Statements for the  
Year Ended 31 July 2025  
for  
Ted Adams Trust Limited**

Azets Audit Services Limited  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**Ted Adams Trust Limited**

**Contents of the Financial Statements  
for the Year Ended 31 July 2025**

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## Ted Adams Trust Limited

### Report of the Trustees for the Year Ended 31 July 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and financial statements of the charity.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

5148471

##### Registered Charity number

1104538

##### Registered office

Ashcombe Court  
Woolsack Way  
Godalming  
Surrey, GU7 1LQ

##### Trustees

Ms R J Bryant  
Mrs B K Stokes  
Mrs A V Whelan  
Mr A C Higgitt - Resigned 17 January 2025  
Mrs T Hughes - Resigned 17 January 2025  
Mrs D Skidmore  
Mr P W Fell  
Ms S L N Gee  
Ms J Tingle - Appointed 17 January 2025  
Ms A Parker - Appointed 9 May 2025  
Ms J Juniper - Appointed 9 May 2025

##### Independent examiner

Debra Saunders FCA, BSc (Hons)  
Azets Audit Services Limited  
Chartered Accountants  
Ashcombe Court, Woolsack Way  
Godalming  
Surrey, GU7 1LQ

##### Bankers

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4JQ

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 8 June 2004 and registered as a charity on 24 June 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

## Ted Adams Trust Limited

### Report of the Trustees for the Year Ended 31 July 2025

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Recruitment and appointment of new trustees

Under the requirements of the Memorandum and Articles of Association the Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The minimum number of Directors is three. The Board seeks to ensure that they have the requisite skills between them to run the charitable company.

##### Induction and training of new trustees

Most Directors are already familiar with the practical work of the organisation. New Directors are given a short, informal training session to familiarise themselves with the charity and the context within which it operates. This covers:

- The obligations of Directors.
- The main documents which set out the operational framework for the charitable company including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

##### Organisational structure

The Directors are responsible for the strategic direction and policy of the charitable company and meet as regularly as necessary. Prior to the sale of the trust's residence for students of nursing and midwifery, Ted Adams House, during the year, the day to day running of that property was subcontracted out to Simply Let. Simply Let specialises in running this type of accommodation.

##### Risk management

The Directors have produced a risk assessment of the major risks to which the charitable company is exposed and are taking steps to mitigate those risks.

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The principal objectives of the charitable company are:

- a) providing financial assistance for the education and training of students of nursing; and
- b) advancing the development of nursing and midwifery education and training in the Guildford area.

##### Public benefit statement

The Directors confirm that they have complied with the requirements of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

##### Grants payable

Grants to individuals have decreased to £91,002 (2024: £95,380) and those to institutions have increased to £24,325 (2024: £2,300).

##### Lettings

Income from subsidised lettings has decreased to £nil (2024: £86,585) as a result of Ted Adams House being sold during the prior year. There has also been a consequent decrease in the costs of lettings to £nil (2024: £75,494) which can also be attributed to the sale of the property during the prior year.

##### Sale of Ted Adams House

During the prior year the charity sold Ted Adams House for £1,250,000. The decision to sell reflected the high costs of running the building, together with an assessment of the risks to the trust arising from property ownership and management.

**Ted Adams Trust Limited**

**Report of the Trustees  
for the Year Ended 31 July 2025**

**FINANCIAL REVIEW**

**Reserves**

The result for the year was a deficit of £71,165 (2024: £1,118,361 surplus). The change was primarily a result of the sale of Ted Adams House in the prior year. As a result, the reserves held by the charity at 31 July 2025 decreased to £1,306,782 (2024: £1,377,947). The reserves are unrestricted and comprise current assets less current liabilities.

The trust's policy is to hold sufficient reserves to permit grants and other expenses both in the forthcoming year and for an extended period, with ten years as an indicative target.

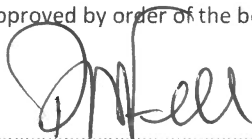
**Strategy, risks and investment policy**

The strategy of the trust is to increase the level of grant giving from previous. This will involve setting up multi-year arrangements. This increase in both amounts and length of term is possible because of the higher level of stable and liquid funds available following the sale of Ted Adams House.

The directors have assessed the resulting risks faced by the charity and the financial resources needed to cover those risks:

- The giving will be carried out in an appropriately prudent manner. Decisions to give are taken by trustees with many years experience in the nursing field and implemented through appropriate payment controls.
- To support this giving strategy the charity needs a stable asset base. It has therefore adopted cautious cash management and investment policies; it invests entirely in interest-based deposit investments and short duration bonds with low interest and credit risk.
- At a practical level, funds that are surplus to immediate requirements are placed in appropriate bank and deposit accounts. The trust uses, for the greater part of the resources, an appropriate fund manager. That fund manager, through its deposit fund product, provides extensive credit risk diversification across many banks, coupled with an acceptable level of return.

Approved by order of the board of trustees on ..... *30<sup>th</sup> January 2026* ..... and signed on its behalf by:



.....  
P W Fell - Trustee

**Independent Examiner's Report to the Trustees of  
Ted Adams Trust Limited**

I report on the accounts for the year ended 31 July 2025 set out on pages five to thirteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

**Basis of the independent examiner's report**

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 seeking 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 statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Debra Saunders FCA, BSc (Hons)  
Independent Examiner  
Azets Audit Services Limited  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

Date: 3 February 2026 .....

**Ted Adams Trust Limited**

**Statement of Financial Activities  
for the Year Ended 31 July 2025**

	Notes	2025 Unrestricted fund £	2024 Unrestricted fund £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Investment income	2	55,096	22,631
<b>Incoming resources from charitable activities</b>			
Letting		-	82,939
<b>Other income</b>			
Solar panel income		<u>-</u>	<u>1,835</u>
<b>Total incoming resources</b>		<u>55,096</u>	<u>107,405</u>
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Direct costs		311	70,851
Grants payable	3	115,302	97,680
Administrative costs	4	9,677	10,323
Other resources expended		<u>250</u>	<u>250</u>
<b>Total resources expended</b>		<u>126,365</u>	<u>179,104</u>
<b>NET EXPENDITURE BEFORE OTHER GAINS AND LOSSES</b>		(71,165)	(71,699)
<b>OTHER GAINS AND LOSSES</b>			
Gain on sale of property		-	1,189,416
Other interest on sale of property		<u>-</u>	<u>644</u>
<b>Total other gains and losses</b>		<u>-</u>	<u>1,190,060</u>
<b>Net movement in funds</b>		(71,165)	1,118,361
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,377,947	259,586
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,306,782</u>	<u>1,377,947</u>

The notes form part of these financial statements

**Ted Adams Trust Limited**

**Balance Sheet  
At 31 July 2025**

	Notes	2025 Unrestricted fund £	2024 Unrestricted fund £
<b>CURRENT ASSETS</b>			
Investments	7	1,264,853	1,335,010
Debtors	7	104	15,174
Cash at bank		<u>45,293</u>	<u>31,063</u>
		1,310,250	1,381,247
 <b>CREDITORS</b>			
Amounts falling due within one year	8	(3,468)	(3,300)
		<u>1,306,782</u>	<u>1,377,947</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,306,782</u>	<u>1,377,947</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,306,782</u>	<u>1,377,947</u>
 <b>NET ASSETS</b>			
		<u>1,306,782</u>	<u>1,377,947</u>
 <b>FUNDS</b>			
Unrestricted funds	9	<u>1,306,782</u>	<u>1,377,947</u>
 <b>TOTAL FUNDS</b>			
		<u>1,306,782</u>	<u>1,377,947</u>

The notes form part of these financial statements

**Ted Adams Trust Limited**

**Balance Sheet - continued**  
**At 31 July 2025**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2025.

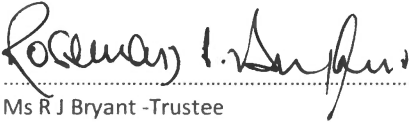
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

The financial statements were approved by the Board of Trustees on 30<sup>th</sup> January 2025 and were signed on its behalf by:

  
.....  
Ms R J Bryant -Trustee

The notes form part of these financial statements

## Ted Adams Trust Limited

### Notes to the Financial Statements for the Year Ended 31 July 2025

#### 1. ACCOUNTING POLICIES

##### Charity information

Ted Adams Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Ashcombe Court, Woolsack Way, Godalming, Surrey, GU7 1LQ. The correspondence address for the charity is 208 High Street, Guildford, Surrey, GU1 3JB.

##### Accounting convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Letting income is recognised as it is receivable. Interest income is recognised when it is received.

##### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are not accrued as expenditure until they are due.

##### Cash and investments

Cash in the trust's operating bank accounts is shown at cost. The trust's investment is entirely in the form of deposit fund balances, which are also shown at cost.

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Debtors and creditors receivable/payable within one year

Debtors and creditors are recorded at the value of the invoice receivable/payable.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The trust does not have restricted funds.

Further explanation is included in the notes to the financial statements.

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2025**

**2. INVESTMENT INCOME**

	2025	2024
	£	£
Interest received	50,923	22,631
Dividends	4,173	-
	<u>55,096</u>	<u>22,631</u>

**3. GRANTS PAYABLE**

	2025	2024
	£	£
Grants payable	<u>115,302</u>	<u>97,680</u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Support and training of student nurses	<u>2,300</u>	<u>2,300</u>

Grants made to individuals in 2025 are analysed as follows:

<b>Course</b>	<b>Number of Grants</b>	<b>£</b>
Advanced Clinical practice	1	3,807
Advanced Communication skills	3	1,690
Advanced Scrub practitioner	1	150
Application of decision making	1	1,019
APPM Conference and accommodation	2	1,200
Conference – Heart failure study day including travel costs	2	316
Conference travel	1	145
Controlled Drug Accountable officer	1	1,333
Diabetes Counselling Course	1	750
Diabetes MSc	1	4,950
Diabetes PG Cert	1	798
Diplomatic Therapeutic Counselling	1	3,200
Dissertation - MSc Healthcare	1	2,500
Effective Compression Therapy	2	317
Pain and Symptom management	4	1,940
Haemochromatosis Nursing Study Day	1	346
Health assessment	2	2,434
Health assessment of a child	1	1,217
Healthcare Ethics and Law	2	5,968
Healthcare Leadership and commissioning	2	3,700
Healthcare Practise MSc	2	2,038
Hospice UK Strategic Leadership	1	2,340
In house advanced communication training for 10 nurses	1	5,000
Insulin pump course	3	850
Carried Forward		<u>48,009</u>

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2025**

**3. GRANTS PAYABLE (continued)**

Course	Number of Grants	£
Brought Forward		48,009
International Conference of Peri Anaesthesia Nurses	2	1,780
Leading people in Health and social care	1	1,019
Lymphoedema Rehabilitation programme	2	2,655
Msc Skin integrity	1	3,240
MSc Advanced care	1	2,500
Non-medical prescribing	2	2,725
PEG Inspection	3	550
Research, design and methodology	1	1,019
Scholarship	2	22,000
Strategic Leadership for healthcare	1	1,019
Surgical First assistant	1	2,100
Top up course	1	2,000
Travel for nurses to attend RCN	1	2,000
University of Surrey Gift Awards	1	22,000
Total grants awarded to individuals		<u>113,002</u>

**4. SUPPORT COSTS**

	2025	2024
	£	£
Insurance	214	2,122
Independent examination fee	5,285	3,498
IT Costs	832	405
Administrator fees	3,956	4,238
Bank charges and interest	<u>111</u>	<u>60</u>
	<u>10,398</u>	<u>10,323</u>

**5. NET INCOMING RESOURCES**

Net resources are stated after charging:

	2025	2024
	£	£
Depreciation - owned assets	<u>-</u>	<u>2,988</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

**Trustees' expenses**

No expenditure was reimbursed to the trustees in the year ended 31 July 2025 nor for the year ended 31 July 2024.

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2025**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Other debtors	<u>104</u>	<u>15,174</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Other creditors	<u>3,468</u>	<u>3,300</u>

**9. MOVEMENT IN FUNDS – CURRENT YEAR**

	At 1.8.24	Net movement in funds	At 31.7.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,377,947	(71,165)	1,306,782
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u>1,377,947</u>	<u>(71,165)</u>	<u>1,306,782</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Other gains/(losses)	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	55,096	(126,261)	-	(71,165)
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2025**

**9. MOVEMENT IN FUNDS (CONTINUED) – PRIOR YEAR**

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
<b>Unrestricted funds</b>			
General fund	259,586	1,118,361	1,377,947
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>259,586</u>	<u>1,118,361</u>	<u>1,377,947</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Other gains/(losses) £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	107,405	(179,104)	1,190,060	1,118,361
	<hr/>	<hr/>	<hr/>	<hr/>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2025 nor for the year ended 31 July 2024.

**11. ULTIMATE CONTROLLING PARTY**

The charity is controlled by the Trustees and Directors of Ted Adams Trust Limited.

**Ted Adams Trust Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 July 2025**

	2025 £	2024 £
<b>INCOMING RESOURCES</b>		
<b>Investment income</b>		
Interest received	50,923	22,631
Dividends income	4,173	-
<b>Incoming resources from charitable activities</b>		
Residents' fees	-	82,939
<b>Other income</b>		
Solar panel income	-	1,835
<b>Total incoming resources</b>	<u>55,096</u>	<u>107,405</u>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Rates and water	-	4,865
Insurance	-	4,069
Light and heat	-	14,773
Maintenance, cleaning and consumables	-	18,021
BT fire alarm rental	-	3,894
Telephone system rental and internet	-	8,020
Management fee	-	12,468
Legal and professional fees	252	1,523
Sundry expenses	59	230
Depreciation on improvements to property	-	2,988
Grants to institutions	2,300	2,300
Grants to individuals	113,002	95,380
	<u>115,613</u>	<u>168,531</u>
<b>Administrative costs</b>		
Insurance	214	2,122
Independent examination fee	5,285	3,498
IT costs	832	405
Administrator fees	3,956	4,238
Bank charges and interest	111	60
	<u>10,398</u>	<u>10,323</u>
<b>Other resources expended</b>		
Rent	250	250
<b>Total resources expended</b>	<u>126,261</u>	<u>179,104</u>
<b>Net (expenditure)</b>	<u>(71,165)</u>	<u>(71,699)</u>

This page does not form part of the statutory financial statements

**TED ADAMS TRUST LIMITED**

England & Wales - Charity number 1104538

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# Accounts

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**REGISTERED COMPANY NUMBER: 5148471**

**REGISTERED CHARITY NUMBER: 1104538**

**Report of the Trustees and  
Unaudited Financial Statements for the  
Year Ended 31 July 2024  
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Azets Audit Services Limited  
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**TED ADAMS TRUST LIMITED**

England & Wales - Charity number 1104538

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# Accounts

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**Ted Adams Trust Limited**

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for the Year Ended 31 July 2023**

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## **Ted Adams Trust Limited**

### **Report of the Trustees for the Year Ended 31 July 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and financial statements of the charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

5148471

##### **Registered Charity number**

1104538

##### **Registered office**

Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

##### **Trustees**

Ms R J Bryant  
Mrs B K Stokes  
Mrs A V Whelan  
Mr A C Higgitt  
Mrs T Hughes  
Mrs D Skidmore  
Mr P W Fell  
Mrs S L N Gee (Appointed 14 July 2023)

##### **Independent examiner**

Debra Saunders FCA, BSc (Hons)  
Azets Audit Services Limited  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

##### **Bankers**

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4JQ

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985.

The organisation is a charitable company limited by guarantee, incorporated on 8 June 2004 and registered as a charity on 24 June 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

## **Ted Adams Trust Limited**

### **Report of the Trustees for the Year Ended 31 July 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

Under the requirements of the Memorandum and Articles of Association the Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The minimum number of Directors is three. The Board seeks to ensure that they have the requisite skills between them to run the charitable company.

##### **Induction and training of new trustees**

Most Directors are already familiar with the practical work of the organisation. New Directors are given a short, informal training session to familiarise themselves with the charity and the context within which it operates. This covers:

- The obligations of Directors.
- The main documents which set out the operational framework for the charitable company including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

##### **Organisational structure**

The day to day running of the residence for students of nursing and midwifery has been subcontracted out to Simply Let in the year which specialises in running this type of accommodation. The Directors are responsible for the strategic direction and policy of the charitable company and meet as regularly as necessary.

The property containing the accommodation is Ted Adams House. The leasehold interest in this property was given to the Trust by the Royal Surrey County and St. Luke's Hospitals National Health Trust.

##### **Risk management**

The Directors have produced a risk assessment of the major risks to which the charitable company is exposed and are taking steps to mitigate those risks.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The principal objectives of the charitable company are:

- a) the provision of accommodation for students of nursing and midwifery;
- b) providing financial assistance for the education and training of students of nursing; and
- c) advancing the development of nursing and midwifery education and training in the Guildford area.

##### **Public benefit statement**

The Directors confirm that they have complied with the requirements of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

###### **Lettings**

Income from subsidised lettings has increased to £124,745 (2022: £108,897) due to room vacancies in the previous year. There has also been an increase in the costs of lettings to £94,576 (2022: £72,514) which can be attributed to one off maintenance costs in the current year and the substantial increase in light and heat costs following rising energy costs during the year.

###### **Grants payable**

Grants to individuals have totalled £70,991 (2022: £56,666) and those to institutions have increased to £2,500 (2022: £2,084).

**Ted Adams Trust Limited**

**Report of the Trustees  
for the Year Ended 31 July 2023**

**FINANCIAL REVIEW**

**Reserves policy**

The reserves held by the charity at 31 July 2023 were £259,286 (2022: £299,639). The reserves are unrestricted and comprise fixed assets along with current assets less current liabilities.

The net result for the year was a deficit of £40,053 (2022: £24,031).

The deficit decreases funds available for grant giving and long term planned maintenance and refurbishment of the property.

**Investment policy and objectives**

The directors have assessed the risks faced by the charity and the financial resources needed to cover those risks. The charitable company's funds that are surplus to immediate requirements are placed in appropriate bank and deposit accounts to achieve the highest rate of return with the least risk.

**PLANS FOR THE FUTURE**

As shown in note 13 of these accounts, the trustees have decided to sell Ted Adams House. Once the property is sold the proceeds will be invested with an approved investment policy being put in place. The resulting investment returns will support future charitable giving. This will result in a change of income as the charity will no longer be receiving rental income.

Approved by order of the board of trustees on 23 February 2024 and signed on its behalf by:

A C Higgitt - Trustee

**Independent Examiner's Report to the Trustees of  
Ted Adams Trust Limited**

I report on the accounts for the year ended 31 July 2023 set out on pages five to thirteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

**Basis of the independent examiner's report**

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 seeking 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 statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Debra Saunders FCA, BSc (Hons)  
Independent Examiner  
Azets Audit Services Limited  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

Date 27 February 2024

**Ted Adams Trust Limited**

**Statement of Financial Activities  
for the Year Ended 31 July 2023**

	Notes	2023 Unrestricted fund £	2022 Unrestricted fund £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Investment income	2	5,508	564
<b>Incoming resources from charitable activities</b>			
Letting		124,745	108,897
<b>Other income</b>			
Solar panel income		<u>2,177</u>	<u>1,866</u>
<b>Total incoming resources</b>		<u>132,430</u>	<u>111,327</u>
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Letting		94,576	72,514
Grants payable	3	73,491	58,750
Administrative costs	4	4,166	3,844
<b>Other resources expended</b>		<u>250</u>	<u>250</u>
<b>Total resources expended</b>		<u>172,483</u>	<u>135,358</u>
<b>NET EXPENDITURE</b>		(40,053)	(24,031)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>299,639</u>	<u>323,670</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>259,286</u></u>	<u><u>299,639</u></u>

The notes form part of these financial statements

**Ted Adams Trust Limited**

**Balance Sheet  
At 31 July 2023**

			2023 Unrestricted fund £	2022 Unrestricted fund £
<b>FIXED ASSETS</b>				
Tangible assets	7		<u>20,136</u>	<u>24,749</u>
<b>CURRENT ASSETS</b>				
Debtors	8		3,350	2,610
Cash at bank			<u>274,210</u>	<u>295,952</u>
			277,560	298,562
<b>CREDITORS</b>				
Amounts falling due within one year	9		(38,110)	(23,672)
			<u>239,450</u>	<u>299,639</u>
<b>NET CURRENT ASSETS</b>				
			259,586	299,639
<b>NET ASSETS</b>			<u>256,586</u>	<u>299,639</u>
<b>FUNDS</b>	10			
Unrestricted funds			<u>259,586</u>	<u>299,639</u>
<b>TOTAL FUNDS</b>			<u>259,586</u>	<u>299,639</u>

The notes form part of these financial statements

**Ted Adams Trust Limited**

**Balance Sheet - continued**  
**At 31 July 2023**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

The financial statements were approved by the Board of Trustees on 23 February 2024 and were signed on its behalf by:

Ms R J Bryant -Trustee

## Ted Adams Trust Limited

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 1. ACCOUNTING POLICIES

##### Charity information

Ted Adams Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Ashcombe Court, Woolsack Way, Godalming, Surrey, GU7 1LQ. The correspondence address for the charity is 208 High Street, Guildford, Surrey, GU1 3JB.

##### Accounting convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 2<sup>nd</sup> edition issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice.

##### Going concern

We have paid particular attention to the likely effects on the charity of the current world economic uncertainty, and the trustees remain confident that sufficient funding, and reserves, are in place and that the charity has adequate resources to enable it to continue as a going concern for the foreseeable future.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Letting income is recognised as it is receivable.

##### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 10% on cost

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Debtors and creditors receivable/payable within one year

Debtors and creditors are recorded at the value of the invoice receivable/payable.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>5,508</u>	<u>564</u>

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023**

**3. GRANTS PAYABLE**

	2023	2022
	£	£
Grants payable	<u>73,491</u>	<u>58,750</u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Support and training of student nurses	<u>2,500</u>	<u>2,084</u>

Grants made to individuals in 2023 are analysed as follows:

		£
S Summers	Palliative Care Conference	705
F Walker	Palliative Care Conference	705
E Bragger	Lymphoedema Rehabilitation Programme and accommodation costs	2,130
R Lewis	Paediatric Advanced Life Support Course and other event	525
L Connold	Diploma in Therapeutic Counselling Course	2,335
M Kelly	Advanced Pain and Symptom Management Course	495
S Martin	Advanced Pain and Symptom Management Course	495
J Twigg	Advanced Pain and Symptom Management Course	495
E Cooley	Advanced Pain and Symptom Management Course	495
F Hopkins	Specialist Lipoedema Management Course, Conference and Oncology Scar Therapy Courses	2,249
J Boyson	Advanced Communications Course	700
H Bullen	Palliative Care Course	300
L Peters	Palliative Care Certificate	500
S Lines	Non-Medical Prescribing in Care Course	300
B Jackson	Conference fees	75
A Ray	Single Module Masters	1,380
A Pidgeon	Palliative Care Certificate	500
L Dunbar	Application of Decision Making Course	980
K McMillan	Framing Learning through the Curriculum Courses	3,455
C Bainbridge	Event attendance	275
R East	Lipoedema Course and accommodation costs	754
L Brown	Scar Therapy Practitioner Course, Lymphoedema Conference and travel costs	1,060
J Kossawski	Palliative and End of Life Care Programme	300
P Espegante	Course fees, accommodation and travel costs	350
J Shipp	Student Nurse Scholarship	3,000
B Pearce	Student Nurse Scholarship	3,000
S Lockhart	Student Nurse Scholarship	3,000
L Grew	Student Nurse Scholarship	3,000
S Thers	Student Nurse Scholarship	3,000
L Fernandez	Strategic Leadership Course	980
M Chequers	RCN Infection Prevention and Control Programme	1,890
D Contearas	Training fees	995
S Sogeler	Health Assessment Course	1,170
S Lane	MSc Clinical Skin Integrity and Wound Management fees	3,240
R Whiting	Certificate in Medical Education	1,500
S Gannon	Health Assessment Course	1,170
J Boyson	Palliative Care Certificate	500
R Bailey	Palliative Care Course	300
E Kallmeier	Palliative Care Certificate	500
M Field	Palliative Care Certificate	500
A Acuna	Palliative Care Certificate	500
S Kimber	Transforming Services for Quality Course	980
G Hickman	Accommodation costs	200
K Jocson	Advanced Clinical Practice Tuition	3,675
A Laban	Travel costs	250
A McGilvray	Palliative Care Certificate	500
V Sedgwick	MSc Infection Control fees	<u>3,748</u>
Carried forward		59,156

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023**

**3. GRANTS PAYABLE (Continued)**

		£
Brought forward		59,156
J Magbanua	MSc Infection Control fees	3,748
J Leonoras	Advanced Clinical Practice Tuition	3,950
J On	Accommodation costs	100
J Jocson	Infection Control Certificate	3,747
C Smith	Life Symptom Management Course	990
C Harmes	Discontinued Course Granted previously	(700)
		70,991
Total grants awarded to individuals		70,991

**4. ADMINISTRATIVE COSTS**

	2023	2022
	£	£
Insurance	806	786
Independent examination fee	3,300	2,940
Bank charges and interest	60	118
	4,166	3,844

**5. NET INCOMING RESOURCES**

Net resources are stated after charging:

	2023	2022
	£	£
Depreciation - owned assets	4,613	4,613

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

**Trustees' expenses**

No expenditure was reimbursed to the trustees in the year ended 31 July 2023 nor for the year ended 31 July 2022.

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023**

**7. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 August 2022	78,478	51,678	130,156
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 July 2023	<u>78,478</u>	<u>51,678</u>	<u>130,156</u>
 <b>DEPRECIATION</b>			
At 1 August 2022	53,729	51,678	105,407
Charge for year	<u>4,613</u>	<u>          </u>	<u>4,613</u>
At 31 July 2023	<u>58,342</u>	<u>51,678</u>	<u>110,020</u>
 <b>NET BOOK VALUE</b>			
At 31 July 2023	<u>20,136</u>	<u>          </u>	<u>20,136</u>
At 31 July 2022	<u>24,749</u>	<u>          </u>	<u>24,749</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other debtors	<u>3,350</u>	<u>2,610</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other creditors	<u>38,110</u>	<u>23,672</u>

Included within other creditors and cash at bank is £18,000 (2022: £18,000) being held by the charity in relation to rental deposits.

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023**

**10. MOVEMENT IN FUNDS – CURRENT YEAR**

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	299,639	(40,053)	259,586
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>299,639</u>	<u>(40,053)</u>	<u>259,586</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	132,430	(172,483)	(40,053)
	<hr/>	<hr/>	<hr/>
<b>TOTAL MOVEMENT</b>	<u>132,430</u>	<u>(172,483)</u>	<u>(40,053)</u>

**10. MOVEMENT IN FUNDS (continued) – PRIOR YEAR**

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	323,670	(24,031)	299,639
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>323,670</u>	<u>(24,031)</u>	<u>299,639</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	111,327	(135,358)	(24,031)
	<hr/>	<hr/>	<hr/>
<b>TOTAL MOVEMENT</b>	<u>111,327</u>	<u>(135,358)</u>	<u>(24,031)</u>

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2023 nor for the year ended 31 July 2022.

**12. ULTIMATE CONTROLLING PARTY**

The charity is controlled by the Trustees and Directors of Ted Adams Trust Limited.

**13. POST BALANCE SHEET EVENTS**

After the balance sheet date the trustees decided to sell Ted Adams House. It is expected that completion of this transaction will take place in early 2024. At the date of signing it is not possible to quantify the proceeds accurately. The proceeds from the sale will be invested in accordance with an approved investment policy. The resulting financial returns will support further charitable giving for an extended period of time.

**Ted Adams Trust Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 July 2023**

	2023	2022
	£	£
<b>INCOMING RESOURCES</b>		
<b>Investment income</b>		
Deposit account interest	5,508	564
<b>Incoming resources from charitable activities</b>		
Residents' fees	124,745	108,897
<b>Other income</b>		
Solar panel income	<u>2,177</u>	<u>1,866</u>
<b>Total incoming resources</b>	<u>132,430</u>	<u>111,327</u>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Rates and water	5,523	5,281
Insurance	3,689	2,912
Light and heat	15,603	6,867
Maintenance, cleaning and consumables	25,687	19,695
BT fire alarm rental	4,980	4,493
Telephone system rental and internet	8,197	7,121
Management fee	17,965	15,682
IT costs	540	240
Administrator fees	2,886	2,523
Legal and professional fees	4,817	1,886
Advertising costs	-	1,080
Sundry expenses	76	121
Depreciation on improvements to property	4,613	4,613
Grants to institutions	2,500	2,084
Grants to individuals	<u>70,991</u>	<u>56,666</u>
	<u>168,067</u>	<u>131,264</u>
<b>Administrative costs</b>		
Insurance	806	786
Independent examination fee	3,300	2,940
Bank charges and interest	<u>60</u>	<u>118</u>
	<u>4,166</u>	<u>3,844</u>
<b>Other resources expended</b>		
Rent	<u>250</u>	<u>250</u>
<b>Total resources expended</b>	<u>172,483</u>	<u>135,358</u>
<b>Net (expenditure)/income</b>	<u><u>(40,053)</u></u>	<u><u>(24,031)</u></u>

This page does not form part of the statutory financial statements

**TED ADAMS TRUST LIMITED**

England & Wales - Charity number 1104538

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# Accounts

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**REGISTERED COMPANY NUMBER: 5148471**

**REGISTERED CHARITY NUMBER: 1104538**

**Report of the Trustees and  
Unaudited Financial Statements for the  
Year Ended 31 July 2022  
for  
Ted Adams Trust Limited**

Azets  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**Ted Adams Trust Limited**

**Contents of the Financial Statements  
for the Year Ended 31 July 2022**

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Balance Sheet	6 to 7
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Detailed Statement of Financial Activities	13

## **Ted Adams Trust Limited**

### **Report of the Trustees for the Year Ended 31 July 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and financial statements of the charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

5148471

##### **Registered Charity number**

1104538

##### **Registered office**

Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

##### **Trustees**

Ms R J Bryant  
Mrs B K Stokes  
Mrs A V Whelan  
Mr A C Higgitt  
Mrs T Hughes  
Mrs D Skidmore  
Mr P W Fell

##### **Independent examiner**

Mark Leigh FCA CA  
Azets Audit Services Limited  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

##### **Bankers**

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4JQ

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985.

The organisation is a charitable company limited by guarantee, incorporated on 8 June 2004 and registered as a charity on 24 June 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

## **Ted Adams Trust Limited**

### **Report of the Trustees for the Year Ended 31 July 2022**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

Under the requirements of the Memorandum and Articles of Association the Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The minimum number of Directors is three. The Board seeks to ensure that they have the requisite skills between them to run the charitable company.

##### **Induction and training of new trustees**

Most Directors are already familiar with the practical work of the organisation. New Directors are given a short, informal training session to familiarise themselves with the charity and the context within which it operates. This covers:

- The obligations of Directors.
- The main documents which set out the operational framework for the charitable company including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

##### **Organisational structure**

The day to day running of the residence for students of nursing and midwifery has been subcontracted out to Simply Let in the year which specialises in running this type of accommodation. The Directors are responsible for the strategic direction and policy of the charitable company and meet as regularly as necessary.

The property containing the accommodation is Ted Adams House. The leasehold interest in this property was given to the Trust by the Royal Surrey County and St. Luke's Hospitals National Health Trust.

##### **Risk management**

The Directors have produced a risk assessment of the major risks to which the charitable company is exposed and are taking steps to mitigate those risks.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The principal objectives of the charitable company are:

- a) the provision of accommodation for students of nursing and midwifery;
- b) providing financial assistance for the education and training of students of nursing; and
- c) advancing the development of nursing and midwifery education and training in the Guildford area.

##### **Public benefit statement**

The Directors confirm that they have complied with the requirements of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

###### **Lettings**

Income from subsidised lettings has decreased to £108,897 (2021: £131,294) due to room vacancies. There has been a decrease in the costs of lettings to £72,514 (2021: £98,231) which can be attributed to one off maintenance costs in the previous year.

###### **Grants payable**

Grants to individuals have totalled £56,666 (2021: £56,730) and those to institutions have decreased to £2,084 (2021: £2,800).

**Ted Adams Trust Limited**

**Report of the Trustees  
for the Year Ended 31 July 2022**

**FINANCIAL REVIEW**

**Reserves policy**

The net result for the year was a deficit of £24,031 (2021: £28,031). The deficit decreases funds available for grant giving and long term planned maintenance and refurbishment of the property.

**Investment policy and objectives**

The directors have assessed the risks faced by the charity and the financial resources needed to cover those risks. The charitable company's funds that are surplus to immediate requirements are placed in appropriate bank and deposit accounts to achieve the highest rate of return with the least risk.

Approved by order of the board of trustees on 3<sup>rd</sup> March 2023 and signed on its behalf by:

A C Higgitt - Trustee

**Independent Examiner's Report to the Trustees of  
Ted Adams Trust Limited**

I report on the accounts for the year ended 31 July 2022 set out on pages five to twelve.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

**Basis of the independent examiner's report**

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 seeking 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 statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mark Leigh FCA CA  
Independent Examiner  
Azets Audit Services Limited  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

Date 6<sup>th</sup> March 2023

**Ted Adams Trust Limited**

**Statement of Financial Activities  
for the Year Ended 31 July 2022**

	Notes	2022 Unrestricted fund £	2021 Unrestricted fund £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Investment income	2	564	30
<b>Incoming resources from charitable activities</b>			
Letting		108,897	131,294
<b>Other income</b>			
Solar panel income		<u>1,866</u>	<u>2,189</u>
<b>Total incoming resources</b>		<u>111,327</u>	<u>133,513</u>
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Letting		72,514	98,231
Grants payable	3	58,750	59,530
Administrative costs	4	3,844	3,533
<b>Other resources expended</b>		<u>250</u>	<u>250</u>
<b>Total resources expended</b>		<u>135,358</u>	<u>161,544</u>
<b>NET (OUTGOING)/INCOMING RESOURCES</b>		(24,031)	(28,031)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>323,670</u>	<u>351,701</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>299,639</u></u>	<u><u>323,670</u></u>

The notes form part of these financial statements

**Ted Adams Trust Limited**

**Balance Sheet  
At 31 July 2022**

	Notes	2022 Unrestricted fund £	2021 Unrestricted fund £
<b>FIXED ASSETS</b>			
Tangible assets	7	<u>24,749</u>	<u>29,362</u>
 <b>CURRENT ASSETS</b>			
Debtors	8	2,610	13,696
Cash at bank		<u>295,952</u>	<u>301,492</u>
		298,562	315,188
 <b>CREDITORS</b>			
Amounts falling due within one year	9	<u>(23,672)</u>	<u>(20,880)</u>
 <b>NET CURRENT ASSETS</b>		<u>299,639</u>	<u>323,670</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>299,639</u>	<u>323,670</u>
 <b>NET ASSETS</b>		<u>299,639</u>	<u>323,670</u>
 <b>FUNDS</b>	10		
Unrestricted funds		<u>299,639</u>	<u>323,670</u>
 <b>TOTAL FUNDS</b>		<u>299,639</u>	<u>323,670</u>

The notes form part of these financial statements

**Ted Adams Trust Limited**

**Balance Sheet - continued**  
**At 31 July 2022**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

The financial statements were approved by the Board of Trustees on 3<sup>rd</sup> March 2023 and were signed on its behalf by:

Ms R J Bryant -Trustee

## Ted Adams Trust Limited

### Notes to the Financial Statements for the Year Ended 31 July 2022

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 2<sup>nd</sup> edition issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice.

##### Going concern

We have paid particular attention to the likely effects on the charity of the current Covid-19 outbreak and world economic uncertainty, and the trustees remain confident that sufficient funding, and reserves, are in place and that the charity has adequate resources to enable it to continue as a going concern for the foreseeable future.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Letting income is recognised as it is receivable.

##### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 10% on cost

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Debtors and creditors receivable/payable within one year

Debtors and creditors are recorded at the value of the invoice receivable/payable.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>564</u>	<u>30</u>

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022**

**3. GRANTS PAYABLE**

	2022	2021
	£	£
Grants payable	<u>58,750</u>	<u>59,530</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Support and training of student nurses	<u>2,084</u>	<u>2,800</u>

Grants made to individuals in 2022 are analysed as follows:

	£	
A Laban	Diploma Funding	1,000
M Ojajuni	Certificate in Counselling	1,877
L Harper	Medical and Non-medical Prescribing Courses	600
C Hames	Advanced Communication Skills and Palliative Care Certificate	1,175
S Mirshami	Palliative Care Certificate	250
R Shah	Palliative Care Certificate	250
C Smith	Advanced Communication Skills	700
S Sigris	Advanced Pain and Symptom Management Course	440
L Lewis	Advanced Pain and Symptom Management Course	495
G Meads	Health Assessment Course	1,100
J Leonoras	MSc Advanced Clinical Practitioner and Travel Costs	3,700
C Eeles	Introduction to Theory and Practice of CFT	250
S Aukland	Health Assessment Course	1,100
L Fernandez	Decision Making Course	980
J On	Insertion Training Course	500
M Umandal	Insertion Training Course	500
F Hopkins	2 Day Recertification	390
J Shipp	Student Nurse Scholarship	3,000
B Pearce	Student Nurse Scholarship	3,000
S Gannon	Advanced Communication Skills	700
F Walker	Advanced Communication Skills	700
R East	2 Day recertification	390
R Gillam	Promoting Sexual and Reproductive Health Course	980
B Holmes	Advanced Communication Skills and Health Assessment Course	1,750
J Johnson	Advanced Pain and Symptom Management Course	440
A Moxon	Advanced Pain and Symptom Management Course	440
S Doherty	Prescribing Course	1,495
R Bowen	Health Assessment Course	1,100
H Fellows	Health Assessment Course	1,100
T Lewin-Taylor	Course fees	2,186
E Tanyago	BSc H Nursing Studies	2,520
G Morrison	Supporting Education in Practice	3,360
A Grisdale	Health Assessment Course	1,100
L Dunbar	Personal and Professional Development and Advanced Communication Skills	1,960
A Wilkins	Essential Education Course	475
E Connold	Certificate in Counselling	656
K Jocson	Advanced Clinical Practice Tuition Fees	3,500
J Gallini	Refugee Care	234
K Hardwick	Palliative Care certificate	475
J Magbanua	PG Dip Infection Control Course	3,664
V Sedgwick	PG Dip Infection Control Course	3,664
J Roach	Student Nurse Scholarship	1,500
B Maxim	Palliative Care Certificate	475
A Pangan	Advanced Scrub Practitioner Course C	1,995
J Roach	Discontinued Course Granted previously	<u>(1,500)</u>
<b>Total grants awarded to individuals</b>		<u><u>56,666</u></u>

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022**

**4. ADMINISTRATIVE COSTS**

	2022	2021
	£	£
Insurance	786	692
Independent examination fee	2,940	2,760
Bank charges and interest	<u>118</u>	<u>81</u>
	<u><u>3,844</u></u>	<u><u>3,533</u></u>

**5. NET INCOMING RESOURCES**

Net resources are stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	<u>4,613</u>	<u>7,850</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**Trustees' expenses**

No expenditure was reimbursed to the trustees in the year ended 31 July 2022 nor for the year ended 31 July 2021.

**7. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 August 2021	78,478	51,678	130,156
	<u>78,478</u>	<u>51,678</u>	<u>130,156</u>
<b>DEPRECIATION</b>			
At 1 August 2021	49,116	51,678	100,974
Charge for year	<u>4,613</u>	<u>-</u>	<u>4,613</u>
At 31 July 2022	<u>53,729</u>	<u>51,678</u>	<u>105,407</u>
<b>NET BOOK VALUE</b>			
At 31 July 2022	<u>24,749</u>	<u>-</u>	<u>24,749</u>
At 31 July 2021	<u>29,362</u>	<u>-</u>	<u>29,362</u>

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other debtors	<u>2,610</u>	<u>13,696</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other creditors	<u>23,672</u>	<u>20,880</u>

Included within other creditors and cash at bank is £18,000 (2021: £18,000) being held by the charity in relation to rental deposits.

**10. MOVEMENT IN FUNDS – CURRENT YEAR**

	At 1.8.21	Net movement in funds	At 31.7.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	323,670	(24,031)	299,639
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>323,670</u>	<u>(24,031)</u>	<u>299,639</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	111,327	(135,358)	(24,031)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL MOVEMENT</b>	<u>111,327</u>	<u>(135,358)</u>	<u>(24,031)</u>

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022**

**10. MOVEMENT IN FUNDS (continued) – PRIOR YEAR**

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
<b>Unrestricted funds</b>			
General fund	351,701	28,031	323,670
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>351,701</u>	<u>28,031</u>	<u>323,670</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	133,513	(161,544)	28,031
	<hr/>	<hr/>	<hr/>
<b>TOTAL MOVEMENT</b>	<u>133,513</u>	<u>(161,544)</u>	<u>28,031</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**12. ULTIMATE CONTROLLING PARTY**

The charity is controlled by the Trustees and Directors of Ted Adams Trust Limited.

**Ted Adams Trust Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 July 2022**

	2022	2021
	£	£
<b>INCOMING RESOURCES</b>		
<b>Investment income</b>		
Deposit account interest	564	30
<b>Incoming resources from charitable activities</b>		
Residents' fees	108,897	131,294
<b>Other income</b>		
Solar panel income	<u>1,866</u>	<u>2,189</u>
<b>Total incoming resources</b>	<u>111,327</u>	<u>133,513</u>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Rates and water	5,281	3,438
Insurance	2,912	2,496
Light and heat	6,867	8,610
Maintenance, cleaning and consumables	19,695	37,809
BT fire alarm rental	4,493	5,359
Telephone system rental and internet	7,121	7,764
Management fee	15,682	19,556
IT costs	240	180
Administrator fees	2,523	2,475
Legal and professional fees	1,886	2,681
Advertising costs	1,080	-
Sundry expenses	121	13
Depreciation on improvements to property	4,613	7,850
Grants to institutions	2,084	2,800
Grants to individuals	<u>56,666</u>	<u>56,730</u>
	<u>131,264</u>	<u>157,761</u>
<b>Administrative costs</b>		
Insurance	786	692
Independent examination fee	2,940	2,760
Bank charges and interest	<u>118</u>	<u>81</u>
	<u>3,844</u>	<u>3,533</u>
<b>Other resources expended</b>		
Rent	<u>250</u>	<u>250</u>
<b>Total resources expended</b>	<u>135,358</u>	<u>161,544</u>
<b>Net (expenditure)/income</b>	<u><u>(24,031)</u></u>	<u><u>(28,031)</u></u>

This page does not form part of the statutory financial statements

**TED ADAMS TRUST LIMITED**

England & Wales - Charity number 1104538

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# Accounts

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**REGISTERED COMPANY NUMBER: 5148471**  
**REGISTERED CHARITY NUMBER: 1104538**

**Report of the Trustees and  
Unaudited Financial Statements for the  
Year Ended 31 July 2021  
for  
Ted Adams Trust Limited**

Azets  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**Ted Adams Trust Limited**

**Contents of the Financial Statements  
for the Year Ended 31 July 2021**

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Balance Sheet	6 to 7
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Detailed Statement of Financial Activities	13

## **Ted Adams Trust Limited**

### **Report of the Trustees for the Year Ended 31 July 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and financial statements of the charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

5148471

##### **Registered Charity number**

1104538

##### **Registered office**

Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

##### **Trustees**

Ms R J Bryant  
Mrs B K Stokes  
Mrs A V Whelan  
Mr A C Higgitt  
Mrs T Hughes  
Mrs D Skidmore  
Mr P W Fell

##### **Independent examiner**

Mark Leigh FCA CA  
Azets Audit Services Limited  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

##### **Bankers**

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4JQ

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985.

The organisation is a charitable company limited by guarantee, incorporated on 8 June 2004 and registered as a charity on 24 June 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

## Ted Adams Trust Limited

### Report of the Trustees for the Year Ended 31 July 2021

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Recruitment and appointment of new trustees

Under the requirements of the Memorandum and Articles of Association the Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The minimum number of Directors is three. The Board seeks to ensure that they have the requisite skills between them to run the charitable company.

##### Induction and training of new trustees

Most Directors are already familiar with the practical work of the organisation. New Directors are given a short, informal training session to familiarise themselves with the charity and the context within which it operates. This covers:

- The obligations of Directors.
- The main documents which set out the operational framework for the charitable company including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

##### Organisational structure

The day to day running of the residence for students of nursing and midwifery has been subcontracted out to Simply Let in the year which specialises in running this type of accommodation. The Directors are responsible for the strategic direction and policy of the charitable company and meet as regularly as necessary.

The property containing the accommodation is Ted Adams House. The leasehold interest in this property was given to the Trust by the Royal Surrey County and St. Luke's Hospitals National Health Trust.

##### Risk management

The Directors have produced a risk assessment of the major risks to which the charitable company is exposed and are taking steps to mitigate those risks

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The principal objectives of the charitable company are:

- a) the provision of accommodation for students of nursing and midwifery;
- b) providing financial assistance for the education and training of students of nursing; and
- c) advancing the development of nursing and midwifery education and training in the Guildford area.

##### Public benefit statement

The Directors confirm that they have complied with the requirements of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

###### Lettings

Income from subsidised lettings has decreased to £131,294 (2020: £139,648) due to room vacancies as a result of COVID-19. After taking into account the depreciation charged, there has been an increase in the costs of lettings.

###### Grants payable

Grants to individuals have increased to £56,730 (2020: £39,244) and those to institutions have increased to £2,800 (2020: £2,550).

Ted Adams Trust Limited

Report of the Trustees  
for the Year Ended 31 July 2021

**FINANCIAL REVIEW**

**Reserves policy**

The net result for the year was a deficit of £28,031 (2020: surplus of £21,675). The deficit decreases funds available for grant giving and long term planned maintenance and refurbishment of the property.

**Investment policy and objectives**

The directors have assessed the risks faced by the charity and the financial resources needed to cover those risks. The charitable company's funds that are surplus to immediate requirements are placed in appropriate bank and deposit accounts to achieve the highest rate of return with the least risk.

Approved by order of the board of trustees on 31st April 2022 and signed on its behalf by:

  
.....  
A C Higgitt - Trustee

**Independent Examiner's Report to the Trustees of  
Ted Adams Trust Limited**

I report on the accounts for the year ended 31 July 2021 set out on pages five to twelve.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

**Basis of the independent examiner's report**

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 seeking 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 statements below.

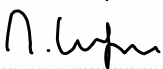
**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
Mark Leigh FCA CA  
Independent Examiner  
Azets Audit Services Limited  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**13 April 2022**

Date .....

**Ted Adams Trust Limited**

**Statement of Financial Activities  
for the Year Ended 31 July 2021**

	Notes	2021 Unrestricted fund £	2020 Unrestricted fund £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Investment income	2	30	737
<b>Incoming resources from charitable activities</b>			
Letting		131,294	139,648
<b>Other income</b>			
Solar panel income		<u>2,189</u>	<u>7,850</u>
<b>Total incoming resources</b>		<u>133,513</u>	<u>148,235</u>
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Letting		98,231	80,902
Grants payable	3	59,530	41,794
Administrative costs	4	3,533	3,614
<b>Other resources expended</b>		<u>250</u>	<u>250</u>
<b>Total resources expended</b>		<u>161,544</u>	<u>126,560</u>
<b>NET (OUTGOING)/INCOMING RESOURCES</b>		(28,031)	21,675
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		351,701	330,026
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>323,670</u>	<u>351,701</u>

The notes form part of these financial statements

**Ted Adams Trust Limited**

**Balance Sheet  
At 31 July 2021**

	Notes	2021 Unrestricted fund £	2020 Unrestricted fund £
<b>FIXED ASSETS</b>			
Tangible assets	7	<u>29,362</u>	<u>36,215</u>
 <b>CURRENT ASSETS</b>			
Debtors	8	13,696	3,416
Cash at bank		<u>301,492</u>	<u>332,950</u>
		315,188	336,366
 <b>CREDITORS</b>			
Amounts falling due within one year	9	(20,880)	(20,880)
		<u>323,670</u>	<u>315,486</u>
<b>NET CURRENT ASSETS</b>			
		<u>323,670</u>	<u>315,486</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		323,670	351,701
 <b>NET ASSETS</b>			
		<u>323,670</u>	<u>351,701</u>
 <b>FUNDS</b>			
Unrestricted funds	10	<u>323,670</u>	<u>351,701</u>
 <b>TOTAL FUNDS</b>			
		<u>323,670</u>	<u>351,701</u>

The notes form part of these financial statements

**Ted Adams Trust Limited**

**Balance Sheet - continued**  
**At 31 July 2021**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

The financial statements were approved by the Board of Trustees on 8<sup>th</sup> April 2022 and were signed on its behalf by:

  
.....  
Ms R J Bryant -Trustee

Ted Adams Trust Limited

Notes to the Financial Statements  
for the Year Ended 31 July 2021

1. ACCOUNTING POLICIES

**Accounting convention**

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 2<sup>nd</sup> edition issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice.

**Going concern**

We have paid particular attention to the likely effects on the charity of the current Covid-19 outbreak and the trustees remain confident that sufficient funding, and reserves, are in place and that the charity has adequate resources to enable it to continue as a going concern for the foreseeable future.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Letting income is recognised as it is receivable.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 10% on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors are recorded at the value of the invoice receivable/payable.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>30</u>	<u>737</u>

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2021**

**3. GRANTS PAYABLE**

	2021	2020
	£	£
Grants payable	<u>56,730</u>	<u>41,794</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Support and training of student nurses	<u>2,800</u>	<u>2,550</u>

Grants made to individuals in 2021 are analysed as follows:

		£
W Nocchiero	PEG Insertion course	500
L Harper	Independent/Supplementary Prescribing	1,400
V Saravia	MA Education for Health Professionals	2,000
S Thorpe	PG Cert Education for Health Professionals	3,300
N Langridge	Independent/Supplementary Prescribing	1,400
T McAllister	Independent/Supplementary Prescribing	1,400
K Ellis	Neonatal Life Support	200
R S Leonoras	Advanced Scrub Practitioner Course C	1,995
R de Garston-Webb	Advanced Paediatric Life Support course	2,200
M D Villamor	Understanding Cardiology for Nurses and AHPs	280
M D Villamor	The ECG Workshop	280
K Junio-Gamianga	Advanced Scrub Practitioner Course C	1,995
Miss Hannah Tennant	Travel costs	22
E Tauyanoago	BSc Nursing Studies	2,000
J E Gallini	Refugee Care	4,169
N Smith	Preventing Child Sexual Exploitation	347
B J Ramirez	MSc Healthcare Practice	1,960
E Connold	Introduction to Counselling Skills	354
J Roake	Student Nurse Scholarship	3,000
J Shipp	Student Nurse Scholarship	3,000
R Berry	Health Assessment	1,100
C Panton	Access to Nursing and Midwifery	3,384
F Hopkins	Advanced Management of Lymphoedema	1,020
K E Norris	MSc Palliative and end of life care	3,555
T Lewin-Taylor	MSc E Research Methods	1,056
K Bautista	Advanced Scrub Practitioner Course C	1,995
S Sarmiento	Advanced Scrub Practitioner Course C	1,995
E Lewis	European Certificate in Pallative Care	450
K Jayne	Advanced Scrub Practitioner Course C	1,995
B J Ramirez	MSc Healthcare Practice Dissertation	2,500
M J Paynes	Advanced Scrub Practitioner Course C	1,995
R Johnstone	Lymphoedema Rehabilitation Programme (inc. travel and accommodation)	1,830
M L Lewis	Pallative Care Foundation Course	200
S Ellison	European Certificate in Pallative Care	225
L Paudel	Advanced Scrub Practitioner Course C	1,995
L Greswell	Prescribing for Nurses and Midwives	2,028
T McAllister	Independent/Supplementary Prescribing	(1,400)
J On	PEG Insertion course	(500)
A M Moxon	Advanced Pain Management	<u>(495)</u>
Total grants awarded to individuals		<u>56,730</u>

Ted Adams Trust Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2021

4. ADMINISTRATIVE COSTS

	2021	2020
	£	£
Insurance	692	638
Independent examination fee	2,760	2,916
Bank charges and interest	<u>81</u>	<u>60</u>
	<u>3,533</u>	<u>3,614</u>

5. NET INCOMING RESOURCES

Net resources are stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	<u>7,850</u>	<u>7,748</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

No expenditure was reimbursed to the trustees in the year ended 31 July 2021 nor for the year ended 31 July 2020.

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 August 2019	77,481	51,678	129,159
Additions in the year	<u>997</u>	<u>-</u>	<u>997</u>
	<u>78,478</u>	<u>51,678</u>	<u>130,156</u>
<b>DEPRECIATION</b>			
At 1 August 2020	41,266	51,678	92,944
Charge for year	<u>7,850</u>	<u>-</u>	<u>7,850</u>
At 31 July 2021	<u>49,116</u>	<u>51,678</u>	<u>100,974</u>
<b>NET BOOK VALUE</b>			
At 31 July 2021	<u>29,362</u>	<u>-</u>	<u>-</u>
At 31 July 2020	<u>36,215</u>	<u>-</u>	<u>36,215</u>

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2021**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other debtors	<u>13,696</u>	<u>3,416</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other creditors	<u>20,880</u>	<u>20,880</u>

Included within other creditors and cash at bank is £18,000 (2020: £18,000) being held by the charity in relation to rental deposits.

**10. MOVEMENT IN FUNDS – CURRENT YEAR**

	At 1.8.20	Net movement in funds	At 31.7.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	351,701	28,031	323,670
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>351,701</u>	<u>28,031</u>	<u>323,670</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	133,513	(161,544)	28,031
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL MOVEMENT</b>	<u>133,513</u>	<u>(161,544)</u>	<u>28,031</u>

**Ted Adams Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2021**

**10. MOVEMENT IN FUNDS (continued) – PRIOR YEAR**

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
<b>Unrestricted funds</b>			
General fund	330,026	21,675	351,701
	<u>330,026</u>	<u>21,675</u>	<u>351,701</u>
<b>TOTAL FUNDS</b>	<u>330,026</u>	<u>21,675</u>	<u>351,701</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	148,235	(126,560)	21,675
	<u>148,235</u>	<u>(126,560)</u>	<u>21,675</u>
<b>TOTAL MOVEMENT</b>	<u>148,235</u>	<u>(126,560)</u>	<u>21,675</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2021 nor for the year ended 31 July 2020.

**12. ULTIMATE CONTROLLING PARTY**

The charity is controlled by the Trustees and Directors of Ted Adams Trust Limited.

Ted Adams Trust Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 July 2021

	2021 £	2020 £
<b>INCOMING RESOURCES</b>		
<b>Investment income</b>		
Deposit account interest	30	737
<b>Incoming resources from charitable activities</b>		
Residents' fees	131,294	139,648
<b>Other income</b>		
Solar panel income	<u>2,189</u>	<u>7,850</u>
<b>Total incoming resources</b>	<u>133,513</u>	<u>148,235</u>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Rates and water	3,438	4,634
Insurance	2,496	2,438
Light and heat	8,610	10,105
Maintenance, cleaning and consumables	37,809	21,055
BT fire alarm rental	5,359	4,593
Telephone system rental and internet	7,764	2,809
Management fee	19,556	20,225
IT costs	180	506
Administrator fees	2,475	2,811
Legal and professional fees	2,681	3,900
Sundry expenses	13	78
Depreciation on improvements to property	7,850	7,748
Grants to institutions	2,800	2,550
Grants to individuals	<u>56,730</u>	<u>39,244</u>
	<u>157,761</u>	<u>122,696</u>
<b>Administrative costs</b>		
Insurance	692	638
Independent examination fee	2,760	2,916
Bank charges and interest	<u>81</u>	<u>60</u>
	<u>3,533</u>	<u>3,614</u>
<b>Other resources expended</b>		
Rent	<u>250</u>	<u>250</u>
<b>Total resources expended</b>	<u>161,544</u>	<u>126,560</u>
<b>Net (expenditure)/income</b>	<u>(28,031)</u>	<u>21,675</u>

This page does not form part of the statutory financial statements