

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**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 12
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**

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

The notes form part of these financial statements

Ted Adams Trust Limited

**Balance Sheet
At 31 July 2021**

		2021 Unrestricted fund £	2020 Unrestricted fund £
	Notes		
FIXED ASSETS			
Tangible assets	7	<u>29,362</u>	<u>36,215</u>
CURRENT ASSETS			
Debtors	8	13,696	3,416
Cash at bank		<u>301,492</u>	<u>332,950</u>
		315,188	336,366
CREDITORS			
Amounts falling due within one year	9	(20,880)	(20,880)
		<u>323,670</u>	<u>315,486</u>
NET CURRENT ASSETS			
		<u>323,670</u>	<u>315,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>323,670</u>	<u>351,701</u>
NET ASSETS		<u>323,670</u>	<u>351,701</u>
FUNDS	10		
Unrestricted funds		<u>323,670</u>	<u>351,701</u>
TOTAL FUNDS		<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 8th 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) 2nd 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><u>3,533</u></u>	<u><u>3,614</u></u>

5. NET INCOMING RESOURCES

Net resources are stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	<u><u>7,850</u></u>	<u><u>7,748</u></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 £
COST			
At 1 August 2019	77,481	51,678	129,159
Additions in the year	<u>997</u>	<u>-</u>	<u>997</u>
	<u><u>78,478</u></u>	<u><u>51,678</u></u>	<u><u>130,156</u></u>
 DEPRECIATION			
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><u>49,116</u></u>	<u><u>51,678</u></u>	<u><u>100,974</u></u>
 NET BOOK VALUE			
At 31 July 2021	<u><u>29,362</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
At 31 July 2020	<u><u>36,215</u></u>	<u><u>-</u></u>	<u><u>36,215</u></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
	£	£	£
Unrestricted funds			
General fund	351,701	28,031	323,670
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<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
	£	£	£
Unrestricted funds			
General fund	133,513	(161,544)	28,031
	<u> </u>	<u> </u>	<u> </u>
TOTAL MOVEMENT	<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 £
Unrestricted funds			
General fund	330,026	21,675	351,701
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	148,235	(126,560)	21,675
	<hr/>	<hr/>	<hr/>
TOTAL MOVEMENT	<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 £
INCOMING RESOURCES		
Investment income		
Deposit account interest	30	737
Incoming resources from charitable activities		
Residents' fees	131,294	139,648
Other income		
Solar panel income	<u>2,189</u>	<u>7,850</u>
Total incoming resources	<u>133,513</u>	<u>148,235</u>
RESOURCES EXPENDED		
Charitable activities		
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>
Administrative costs		
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>
Other resources expended		
Rent	<u>250</u>	<u>250</u>
Total resources expended	<u>161,544</u>	<u>126,560</u>
Net (expenditure)/income	<u><u>(28,031)</u></u>	<u><u>21,675</u></u>

This page does not form part of the statutory financial statements