

Charity number: 1205306

**The Adamas Trust
CIO Trustees' report and financial
statements for the period ended 31 May
2024**

The Adamas Trust
(A company limited by guarantee)

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The Adamas Trust
(A company limited by guarantee)

Legal and administrative information

Charity number 1205306

Business address Hill House
Pleasant Stile
Littledean
Gloucestershire
GL14 3NT
Kenin@admas.org.uk

Registered office Hill House
Pleasant Stile
Littledean
Gloucestershire
GL14 3NT

Trustees	Kevin Oversby (Chair)	19th October 2023
	Jamie Cooke	19th October 2023
	Linda Bevan	19th October 2023
	Zoe Pilliner	19th October 2023

Accountants Sarah Long ACCA
Unit 1C Mushet Business Centre
Crucible Close
Coleford
Gloucestershire
GL16 8RE

Bankers Lloyds Bank

The Adamas Trust

(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)

for the period ended 31 May 2024

The trustees present their report and the financial statements for the period ended 31 May 2024. The trustees, who are also directors of The Adamas Trust for the purposes of company law and who served during the period and up to the date of this report are set out on page 1.

Structure, governance and management

Governing Documents

CIO - FOUNDATION Registered 19th October 2023

Charitable Objectives

Provision of Training and Education to people working in the Looked after Children Sector. Including Education Settings, Fostering, Residential Care and Children on the Edge of Care being looked after by Kinship Care.

Eastnor School

During the first year Adamas Trust assisted supported Eastnor Primary School with maintaining the inclusion of a child considered to need moving to a Pupil Referral Unit - As a result of the Training the child was able to stay in the school and during an Ofsted Inspection was praised for its inclusion and support for its Staff and the Children in their care.

Financial review

Statement of trustees' responsibilities

The trustees (who are also directors of The Adamas Trust for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

The Adamas Trust
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Report of the trustees (incorporating the directors' report)
for the period ended 31 May 2024

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board

Secretary

The Adamas Trust
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Independent examiner's report to the trustees on the unaudited financial statements of The Adamas Trust.

I report on the accounts of The Adamas Trust for the period ended 31 May 2024 set out on pages 2 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Charities Act 2006 and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act 2011 ('the 2011 Act') to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of 2011 the Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and 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 statement below.

Independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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

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

.....
Sarah Long

ACCA

Independent examiner

Unit 1C

Crucible Close

Coleford

Gloucestershire

GL16 8RE

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Statement of financial activities (incorporating the income and expenditure account)

For the period ended 31 May 2024

		Unrestricted funds	Period ended 31/05/24 Total
	Notes	£	£
Incoming resources			
Incoming resources from generating funds:			
Voluntary income	2	540	540
Activities for generating funds	3	50	50
		<hr/>	<hr/>
Total incoming resources		590	590
		<hr/> <hr/>	<hr/> <hr/>
Resources expended			
Establishment costs		100	100
		<hr/>	<hr/>
Total resources expended		100	100
		<hr/> <hr/>	<hr/> <hr/>
Net incoming/(outgoing) resources for the period /			
Net income/(expense) for the period		490	490
Total funds brought forward			
		<hr/> -	<hr/> -
Total funds carried forward		490	490
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses in the period and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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Balance sheet
as at 31 May 2024

	Notes	31/05/24	
		£	£
		Un Restricted	Restricted
		£	£
			Total Funds
			£
Current assets			
Cash at bank and in hand		490	-
		<u>490</u>	<u>-</u>
			490
Amounts falling due within 1 Year	12	-	-
Net current assets		<u>490</u>	<u>-</u>
			490
Net assets		<u>490</u>	<u>-</u>
			490
Funds	6		
Restricted income funds			-
Unrestricted income funds			490
Total funds			<u>490</u>

The Balance Sheet continues on the following page.

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Balance sheet (continued)

Trustees statements required by the Companies Act 2006
for the period ended 31 May 2024

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the period ended 31 May 2024.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the board on and signed on its behalf by

Kevin Oversby (Chair)
Director

The Adamas Trust
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Notes to financial statements
for the period ended 31 May 2024

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

1.1. Basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)' Financial reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under historical cost convention.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

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Notes to financial statements
for the period ended 31 May 2024

2. Voluntary income

	Unrestricted	Period ended 31/05/24
	£	£
Donations	540	540
	<u>540</u>	<u>540</u>
	<u><u>540</u></u>	<u><u>540</u></u>

3. Activities for generating funds

	Unrestricted funds	Period ended 31/05/24 Total
	£	£
Other Income	50	50
	<u>50</u>	<u>50</u>
	<u><u>50</u></u>	<u><u>50</u></u>

4. Employees

Employment costs

No salaries or wages have been paid to employees, including the trustees, during the year.

Number of employees

**Period
ended**

5. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

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Notes to financial statements
for the period ended 31 May 2024

6. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fund balances at 31 May 2024 as represented by:		
Investment assets	490	490
	<u>490</u>	<u>490</u>
	<u><u>490</u></u>	<u><u>490</u></u>

7. Unrestricted funds

	At 19th October 2023	At Incoming resources	Outgoing 31st May 2024	At 31st May 2024
	resources £	resources £	£	£
Main Activities	-	590	(99)	491
	<u>-</u>	<u>590</u>	<u>(99)</u>	<u>491</u>
	<u><u>-</u></u>	<u><u>590</u></u>	<u><u>(99)</u></u>	<u><u>491</u></u>

Purposes of unrestricted funds

Funds are used in the provision of the services offered by the Charity.

8. Company limited by guarantee

The Adamas Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

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The following pages do not form part of the statutory accounts.

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Detailed statement of financial activities

For the period ended 31 May 2024

	Period ended 31/05/24
£	£
Incoming resources	
Incoming resources from generating funds:	
<i>Voluntary income</i>	
Donations	540
	<hr/> 540
<i>Activities for generating funds</i>	
Other Income	50
	<hr/> 50
Total incoming resources from generating funds	<hr/> 590
Total incoming resources	<hr/> <hr/> 590
Resources expended	
Costs of generating funds:	
Fundraising trading:	
cost of goods sold and other costs	
<i>Activity 1</i>	
Activity 1 - Establishment - Other	100
	<hr/> 100
Total fundraising trading	
cost of goods sold and other costs	100
	<hr/> 100
Total costs of generating funds	<hr/> <hr/> 100

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Detailed statement of financial activities

For the period ended 31 May 2024

**Period
ended
31/05/24
£**

Charitable activities

Net incoming/(outgoing) resources for the period

490