



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st April 2021 To 31st March 2022

Charity name: Charity of Sidney Paige Adams for Improvement of Borough

Charity registration number: 211049

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The annual income to be expended by the Mayor and Corporation of the Borough (now Town Council) of Totnes upon such objects and in such manner for the benefit wellbeing and improvement of the said Borough or the reduction of the rates of the said Borough as shall be determined by the said Mayor and two thirds majority of the Members of the Corporation.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Investment of the Bequest and use of the income in accordance with the objectives. Management of the Totnes Civic Hall lettings to provide a community facility with subsidised rates for local groups and charities who are providing events that are of benefit to the community.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have had regard to the guidance issued by the Charity Commission on public benefit when exercising their powers and duties.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	<p>A grant is paid annually to Totnes Town Council towards the costs of caretaking/maintenance and lettings administration.</p> <p>Grants are also made to users of the Civic Hall by way of subsidies given on the hire costs of the Totnes Civic Hall for events that will benefit the community.</p> <p>The grants are made up from annual interest received from the capital sum and the amount of any award is at the discretion of the Trustees.</p>

Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	N/A
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The Trustees awarded a grant to Totnes Town Council to assist with the caretaking/maintenance and lettings administration costs of the Totnes Civic Hall.</p> <p>The Trustees has awarded designated user status to 9 local groups/charities/organisations giving them a 50% discount on the hire costs of the Totnes Civic Hall. This enables them to pass on saving to the local community at their events and provide events more frequently. The cost of the subsidies is covered by the annual interest earned on the invested capital.</p> <p>The Trustees also offer a 50% discount introductory offer for new regular hirers of the hall to encourage more local groups and organisation to offer classes to the local community. The cost of this subsidy is to be covered by the annual interest earned on the invested capital.</p> <p>The Hall has received a National Lottery Grant to install automatic doors at the disabled entrance and to the disabled toilet to make the hall more inclusive.</p> <p>A grant was also received to install an automatic dropdown projector screen and new projector to make the hall more attractive as a hire venue.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Expenditure on the Civic Hall is in accordance with the original bequest. The Town Council is the town's local authority
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		and the money is therefore spent on the immediate area for the benefit of residents.
Performance of fundraising activities against objectives set	Para 1.41	There are no objectives relating to fundraising and no fundraising activities are undertaken other than managing the lettings of the Civic Hall.
Investment performance against objectives	Para 1.41	No objectives have been set in relation to investment performance.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity's financial position is good with a closing current account balance of £183523. The accounts for the year show a small net loss of £110. £13072 of the income received in the year was from the Government COVID Fund awarded to cover the loss of income arising from the compulsory closure of the Civic Hall during the COVID pandemic.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The original Bequest has been determined as £50000. The Trustees take the view that the remaining value of the Fund is available to use for the objectives as detailed in the Will, as accumulated income.
Amount of reserves held	Para 1.22	The closing current account balance is £183523.21. The Trustees do not have an agreed policy on reserves but simply retain sufficient funds to be able to meet any future commitments.
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	There are no uncertainties about the charity continuing as a going concern.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The principal funds are from the invested capital sum and income from use of the Civic Hall asset, a community hall.
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Investment policy and objectives including any social investment policy adopted	Para 1.46	The Trustees have a cautious attitude to investment risk in the immediate term and a moderately adventurous attitude in the short, medium and long term. They have selected the CCLA Charities Ethical Investment Fund to invest the capital funds because it follows an Ethical and Responsible Policy.
A description of the principal risks facing the charity	Para 1.46	The only risks facing the charity are those associated with the investment of the capital funds which are considered to be low. Any reduction in income from the Civic Hall would be accompanied by a reduction in running costs and therefore a reduction of the grant paid to Totnes Town Council.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Charitable Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	All serving Totnes Town Councillors are automatically appointed as Trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	

Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Charity of Sidney Paige Adams for Improvement of Borough
Other name the charity uses	Paige Adams Trust
Registered charity number	211049
Charity's principal address	The Guildhall Offices, 5 Ramparts Walk, Totnes, TQ9 5QH

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Marion Adams	Town Councillor		
2	Philip Paine	Town Councillor		
3	Ben Piper	Town Councillor		
4	Jacqi Hodgson	Town Councillor		
5	Ray Hendriksen	Town Councillor		
6	Emily Price	Town Councillor		
7	Georgina Allen	Town Councillor		
8	Louise Webberley	Town Councillor		
9	Colin Luker	Town Councillor	01/4/21 - 22/8/21	
10	David Matthews	Town Councillor	01/4/21 – 19/2/22	
11	Claire Allford	Town Councillor	01/4/21 – 22/7/21	
12	Victoria Trow	Town Councillor		
13	Sarah Skinner	Town Councillor		
14	Paul Allford	Town Councillor	01/4/21 – 22/7/21	
15	Allegra Galvin	Town Councillor	01/4/21 – 12/8/21	
16	Sarah Collinson	Town Councillor		
17	Amy Oliver	Town Councillor	21/10/21 – 31/3/22	
18	Niall Stopp	Town Councillor	21/10/21 – 31/3/22	
19	Jill Hannam	Town Councillor	15/11/21 – 31/3/22	
20	John Cummings	Town Councillor	15/11/21 – 31/3/22	
21				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

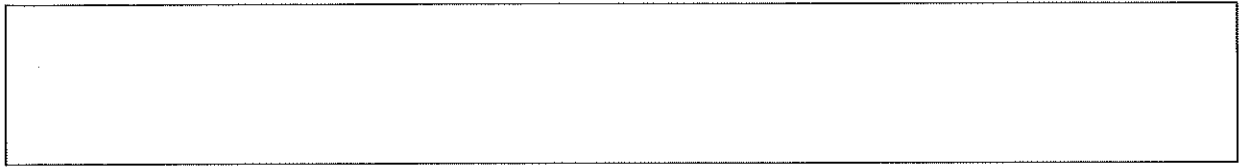
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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information



Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Catherine Marlton</i>	
Full name(s)	Catherine Marlton	
Position (eg Secretary, Chair, etc)	Secretary	
Date	15/9/22	

Paige Adams Bequest Charity

Summary Receipts and Payment account for 2021-22

Receipts	Investment Income	7448.60
	Hirings	17184.74
	Banner advertisements	135.00
	Grants received	13072.00
	Total	<u>37840.34</u>

Payments	Grants	0.00
	Administrative Expenditure	30000.00
	Misc Expenses - lottery funded maint. work	7577.50
	Bank Charges	97.30
	Legal & Professional Fees	276.00
	Total	<u>37950.80</u>

-110.46

Profit/Loss

183633.67

Balances brought forward 31/3/2021

183523.21

Balances carried forward at 31/3/2022 (i.e. o/bal plus in-year movement)

These funds are represented by cash at bank, as reconciled below

Bank Reconciliation

Balances as at 31st March 2022:-

183523.21

Current

183523.21

Total bank balances

Additionally, the Charity has Investment funds with CCLA valued at £261971.81 as at 31st March 2022..



Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Paige Adams Bequest

On accounts for the year
ended

31st March 2022

Charity no
(if any)

211049

Set out on page

Respective
responsibilities of
trustees and examiner

The charity's trustees 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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 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 the 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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.

Signed:

Date:

26th May 2022

Name:

S J Pollard for Auditing Solutions Ltd

Relevant professional
qualification(s) or body
(if any):

N/a

Address:

Clackerbrook Farm, 46 The Common, Bromham, Wilts SN15 2JJ

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose.

No issues