

Scottish Charity Number SC047011

**THE ADAM FOUNDATION**  
**TRUSTEES' ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30<sup>th</sup> NOVEMBER 2024**

**The Adam Foundation, Scottish Charity Number SC047011 Trustees Annual Report and Accounts as at 30<sup>th</sup> November 2024**

**GOVERNANCE**

The Adam Foundation is an unincorporated Scottish charitable organisation (number SC047011), governed by its constitution, 30<sup>th</sup> November 2016.

**MEMBERSHIP AND MANAGEMENT**

The business of The Adam Foundation is directed by a board of trustees comprising between 6 and 3 members, appointed by the members at the Annual General Meeting. A chairperson, secretary and treasurer are appointed by the board of trustee; no person may hold any office for more than 3 years. The board must convene a meeting of the charity trustees each calendar year, that meeting will be called annual general meeting "AGM". The gap between one AGM and the next must not be longer than 15 months.

**COMMITTEE MEMBERS AND OFFICE BEARERS**



**REGISTERED ADDRESS**

57 Springkell Avenue  
Glasgow  
G41 4DP

**CHARITABLE PURPOSE**

"the advancement of education", "the advancement of religion", "the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended"

**ACTIVITIES AND ACHIEVEMENTS**

Unfortunately, during 2024, the charity was not active.

**FUTURE PLANS**

A new Board of Trustees was put in place towards the end of the year and it carried out a full review of the charity's position. The scope of the review was to look at all relevant issues such as bringing annual accounts up to date, determining what to do with the property and also establishing whether it is viable to continue running the charity long term or should it be wound up. After the review was carried out, the charity adopted a plan in October 2024 which would allow the charity to continue running long term on the basis that it would support community projects elsewhere (e.g. Elderly day care). To achieve this, the Board decided to sell its existing property, however, there are a number of issues which must be resolved first such as the unauthorised works at the property which have made the property unsuitable to be issued a home report and marketed as a residential dwelling. Furthermore, the property will also require to be renovated to achieve its maximum value.

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**RESERVES**

The reserves figure at the yearend date was **£6,281.98** represented by a bank cash balance. All reserves are regarded as unrestricted and the trustees do not believe that having a reserves policy is necessary at this stage as the charity does not employ staff.

	<b>2024</b>
<b>CLOSING BALANCES</b>	<b>TOTAL</b>
<b>HELD AS:</b>	<b>FUNDS</b>
	£
Bank of Scotland	<u>6,281.98</u>
<b>TOTAL 30.11.24</b>	<u><b>6,281.98</b></u>

**FINANCE**

There was no income or expenditure in the year as the charity was inactive.

The report, accounts and notes were approved by the trustees on and signed on their behalf by:



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RECEIPTS AND PAYMENT ACCOUNTS AS AT 30th NOVEMBER 2024

	2024 TOTAL FUNDS £	2023 TOTAL FUNDS £
RECEIPTS		
TOTAL RECEIPTS	-	-
PAYMENTS		
TOTAL PAYMENTS	-	-
SURPLUS/(DEFICIT) FOR THE YEAR	-	-

STATEMENT OF BALANCES AS AT 30TH NOVEMBER 2024

	2024 TOTAL FUNDS £	2023 TOTAL FUNDS £
CASH AT BANK AND IN HAND		
Opening balances 01.12.23	6,281.98	6,281.98
Surplus/(Deficit) for the year	-	-
CLOSING BALANCES 30.11.24	6,281.98	6,281.98

  

	2024 TOTAL FUNDS £	2023 TOTAL FUNDS £
CLOSING BALANCES 30.11.24		
HELD AS:		
Bank of Scotland	6,281.98	6,281.98
TOTAL 30.11.24	6,281.98	6,281.98

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**1 BASIS OF ACCOUNTING**

These accounts have been prepared on the receipts and Payments Basis in accordance with the charities and Trustee investment (Scotland) Act 2005 and the charities Accounts (Scotland), Regulations 2006(as amended)

**2 NATURE AND PURPOSE OF FUNDS**

The charity was inactive and had no income or expenditure in the year

**3 RELATED PARTY TRANSACTIONS-**

No remuneration has been paid to any trustees in accordance with section 67 of the Charities and Trustee investment (Scotland) Act 2005. There were no other salaries paid to any connected persons during the year. There were no expenses paid to trustees or connected persons during the year. Other than out of pocket expenditure.

**5 ASSETS**

<b>ASSETS</b>	<b>2024</b>	<b>2023</b>
Building	350,000	350,000
<b>TOTAL</b>	<b>350,000</b>	<b>350,000</b>

**7. LIABILITIES**

The charity has no liabilities at this time.

## The Adam Foundation, Scottish Charity Number SC047011 Trustees Annual Report and Accounts as at 30<sup>th</sup> November 2024

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ADAM FOUNDATION

I report on the accounts of the charity for the year ended 30<sup>th</sup> November 2024, which are set out on pages 1 to 4.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Charities Accounts (Scotland) Regulations 2006 does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

#### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 the seeking of 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, I do not express an audit opinion on the view given by the accounts.

#### INDEPENDENT EXAMINERS' STATEMENT

In the course of 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 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met; or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper  
ached.

Address: Voluntary Action North Lanarkshire  
90 Brandon Parade East  
Motherwell  
ML1 1LY

Date: 14 May 2025 (UTC)