

**Charity Registration No. 1055940**

**THE LINMARA TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

THE LINMARA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	R J Read	(Appointed 2 June 2020)
	P Dallimore	
	A K Carvill	(Appointed 2 June 2020)
Charity number	1055940	
Principal address	5th Floor Minories House 2-5 Minories London EC3N 1BJ	
Independent examiner	Clarkson Hyde LLP 3rd Floor Chancery House St Nicholas Way Sutton Surrey SM1 1JB	

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THE LINMARA TRUST

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## THE LINMARA TRUST

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 5 APRIL 2021

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The trustees present their report and financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice 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)".

#### Objectives and activities

The late Linda Carvill set up the Charitable Trust primarily to benefit members of her ME group in her lifetime. Grants from the charity are made so that she could help individual members of the group and certain organisations providing support to sufferers of ME. The charity is also for the benefit of certain charitable organisations and individuals named in the Letter of Wishes dated 14 May 2020.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

The charity was formed as a Charitable Trust under a deed of trust dated 27 March 1996.

The trustees who served during the year and up to the date of signature of the financial statements were:

R J Read (Appointed 2 June 2020)

P Dallimore

A K Carvill (Appointed 2 June 2020)

The statutory power of recruitment and appointment of trustees falls with the current serving trustees.

The trustees may, during the Trust period, pay the capital or income to such charities or for such charitable purposes as they in their absolute discretion see fit, giving due consideration to the Letter of Wishes from the late Linda Carvill.

The trustees' report was approved by the Board of Trustees.

DocuSigned by:



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**R J Read**

Trustee

Dated: 24 February 2022

## THE LINMARA TRUST

### INDEPENDENT EXAMINER'S REPORT

#### TO THE TRUSTEES OF THE LINMARA TRUST

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I report to the trustees on my examination of the financial statements of The Linmara Trust (the charity) for the year ended 5 April 2021.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

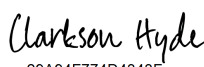
I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

DocuSigned by:

  
29A94F774D4343F  
Clarkson Hyde LLP

3rd Floor  
Chancery House  
St Nicholas Way  
Sutton  
Surrey  
SM1 1JB

Dated: 24 February 2022

**THE LINMARA TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 5 APRIL 2021**

		<b>Unrestricted funds 2021 £</b>	<b>Unrestricted funds 2020 £</b>
	<b>Notes</b>		
<b><u>Income and endowments from:</u></b>			
Donations and legacies	<b>3</b>	104,508	-
Other income	<b>4</b>	58	5
		<hr/>	<hr/>
<b>Total income</b>		104,566	5
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	<b>5</b>	84,950	1,500
		<hr/>	<hr/>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		19,616	(1,495)
 Fund balances at 6 April 2020		 2,203	 3,698
		<hr/>	<hr/>
<b>Fund balances at 5 April 2021</b>		<b>21,819</b>	<b>2,203</b>
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE LINMARA TRUST****BALANCE SHEET****AS AT 5 APRIL 2021**

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Cash at bank and in hand		23,019		2,203	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>(1,200)</u>		<u>-</u>	
Net current assets			<u>21,819</u>		<u>2,203</u>
<b>Income funds</b>					
Unrestricted funds			<u>21,819</u>		<u>2,203</u>
			<u>21,819</u>		<u>2,203</u>

The financial statements were approved by the Trustees on 24 February 2022

DocuSigned by:

*Richard Read*

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R J Read

**Trustee**

**THE LINMARA TRUST****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 5 APRIL 2021**

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**1 Accounting policies****Charity information**

The Linmara Trust is constituted as a charity with a board of trustees. It is an unincorporated body.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with applicable accounting standards, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

**1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1.5 Expenditure**

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

**1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## THE LINMARA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## FOR THE YEAR ENDED 5 APRIL 2021

**1 Accounting policies****(Continued)*****Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Donations and legacies**

	<b>Unrestricted funds</b>	Total
	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Donations and gifts	104,508	-
	<u>          </u>	<u>          </u>

**4 Other income**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Interest receivable	58	5
	<u>          </u>	<u>          </u>

**THE LINMARA TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2021****5 Charitable activities**

	<b>Distributions</b>	<b>Distributions</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Distributions	83,750	1,500
Share of governance costs (see note 6)	1,200	-
	<u>84,950</u>	<u>1,500</u>

**6 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2021</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accountancy fees	-	1,200	1,200	-	-	-
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>-</u>
Analysed between Charitable activities	-	1,200	1,200	-	-	-
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>-</u>

**7 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**8 Employees**

The average monthly number of employees during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Total	<u>-</u>	<u>-</u>

**9 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<u>1,200</u>	<u>-</u>

**10 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none).