
LINC FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

LINC FUND

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LINC FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees

Dr G Fox
A Bamford
Dr A Johnny
Dr R Frewin
S Wood
J Pointon
G Parker
M Harris

Charity registered number

1078183

Principal office

The LINC Office, Haematology Department
Cheltenham General Hospital
Cheltenham
GL53 7AN

Independent Examiners

Randall & Payne LLP
Shurdington Road
Shurdington
Cheltenham
Gloucestershire
GL51 4GA

LINC FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the LINC FUND for the year 1 April 2021 to 31 March 2022. The Trustees confirm that the annual report and financial statements of the Charity comply with the charity's governing document 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 (FRS 102) (published October 2019)

LINC FUND is a registered charity, number 1078183, and is constituted under a Trust deed.

1. Structure, governance and management

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Method of appointment of trustees

Trustees with relevant experience are approached by the charity to see if they would be interested in becoming Trustees. Appointments are made and ratified at Trustee meetings.

Policies adopted for the induction and training of trustees

The training and induction provided for new Trustees will depend on their existing experience. Where necessary, induction is provided on charity, healthcare, legal and financial matters by independent suppliers.

Organisational structure and decision making

The charity aims to have between 9 and 12 trustees, in line with Charity Commission recommendations.

Trustees are sought from a range of backgrounds to provide breadth of knowledge and experience.

Decisions are taken by consensus and formal approval at the regular trustee meetings. Trustees meet between 4 and 6 times per year and the meetings are recorded and minutes ratified at the next meeting.

The Trustees appoint a Chair of Trustees each year.

The Trustees are responsible for setting spending priorities, monitoring the financial performance and position of the charity and making major decisions about the direction of the charity. They appoint paid staff and oversee the activities of the charity's volunteers where appropriate.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Major risks are regularly reviewed and appropriate systems and procedures are developed to manage those risks.

Wider network

The Trustees appoint the directors of LINC Trading Ltd (company number 07238085). LINC Trading Ltd is a charity shop based in Cheltenham.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Objectives and Activities

a. Objectives and aims

LINC works to improve the care of people who are receiving intensive chemotherapy at Gloucestershire Hospitals NHS Foundation Trust. This is mainly patients from Gloucestershire and Herefordshire. These are mainly people with leukaemia, lymphoma and other blood cancers. It provides financial help where needed, funds new facilities and equipment, clinical psychologists and a cancer research post.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Significant and charitable activities

The charity funds two clinical psychologists who work with our patients and a haematology research nurse who is responsible for entering and overseeing patients into relevant trials. There is evidence that patients in trials have a better outcome than those who are not.

The charity provides financial support for patients and their carers if they are facing hardship as a result of their illness and its treatment. Patients are encouraged to apply for financial assistance to ease the financial hardship that can burden those undergoing treatment. Patients can apply themselves or be referred by a member of hospital staff.

c. Grant making policies

Patients are encouraged to apply for financial assistance from Linc to ease the financial hardship that can burden those undergoing treatment. Patients can apply themselves or be referred by a member of hospital staff. During 2021/2022 £5,000 was given to support patients and their carers.

d. Volunteers

We are grateful to our dedicated volunteers who contribute so much to the charity by helping in a wide variety of administrative tasks and by helping to organise and partaking in a wide variety of events throughout the year at all hours of the day and in all weathers.

e. Public Benefit

The Trustees have had regard to Charity's Commission guidance on public benefit.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

a. Fundraising activities

2021 brought uncertainty and challenges to every charity and LINC had to adapt to the changing circumstances that faced fundraising. Some organised events had to be cancelled, but fortunately, unlike 2020 a number were able to go ahead and where possible the charity turned to virtual methods of raising funds to maintain that vital connection with our donors.

Community fundraisers have remained vitally important, and I would like to thank all those who raised money for LINC in 2021/22.

b. Corporate support

LINC continues to receive amazing support from the corporate sector. We would particularly like to thank JMP, Corin, Randall & Payne, John Lewis and GE Aviation for their help and generosity.

c. LINC charity shop

In 2021/22 we had the opportunity to take out a lease on larger premises close to our existing shop. We ran both shops for a while, but it became clear that this was not financially viable and thanks to fantastic work by our shop manager Laura Levy and her staff we have now successfully consolidated in our new premises and have seen a dramatic upturn in financial performance and hence contribution to the Linc Fund.

d. Donations

We have been extremely grateful to receive a number of In Memoriam donations this year. Donations during the year to 31 March 2022 totalled approximately £80,000 including much given in memoriam. LINC would like to extend their deepest sympathy to all families concerned and thank them for their generosity and support at such a difficult time

Our regular givers and 100 Club have provided a regular monthly income and LINC has also received a number of grants from various sources.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2. Financial review

Clearly the year 2021/22 was affected by the ongoing Covid-19 pandemic. However, from a financial point of view whilst one of the impacts was to considerably reduce our fundraising income, we were much more fortunate than many other organisations in that our other income sources remained reasonably strong.

In the end although our outgoings exceeded our incoming revenue by a significant amount, our balance sheet remained healthy and with an exciting turn around in the financial fortunes of our shop thanks to the management skills of our new shop manager Laura Levy we move into 2021/22 with optimism.

At each of our bi-monthly reviews we looked at actuals for the preceding quarter and compared this with our in-year budget forecasts. So, we were aware of the likely loss in year though a little surprised by its extent when final figures became available. At no point during the year did we have concerns about the Charity's financial viability for the period up to 31st March 2021 or indeed for the foreseeable future.

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees review the reserve levels of the charity at each of its bi-monthly meeting. This review follows the analysis of income and expenditure streams and their performance against the agreed annual budget described above. We are then able to match existing reserves and in-year planned surplus (or deficit) with our regular commitments to patient support and care as well as any planned one-off expenditure.

The General Fund may be applied for any purpose in line with the charity's objects. This includes the items such as the charity's commitment to fund clinical psychologists who provide important support for both patients and their families as they cope with the uncertainties of a diagnosis of cancer and the impact of chemotherapy.

There are also restricted funds. These include the Robert Dalton Research Fellowship Fund, which is used to fund the Robert Dalton Leukaemia Research Fellow and the Make a Difference Campaign Fund.

c. Plans for the future

At present, the Trustees are undertaking a review of the Linc Fund activities as we emerge from the pandemic with a view to getting best value from the funds set aside for the appointment of an additional member of staff. The 5-year plan continues to be developed with a view to ensuring that LINC remains able to provide vital support for patients undergoing intensive chemotherapy in Cheltenham General and Gloucestershire Royal in the long term.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

a. Constitution

LINC FUND is a registered charity, number 1078183, and is constituted under a Trust deed.

Statement of Trustees' responsibilities

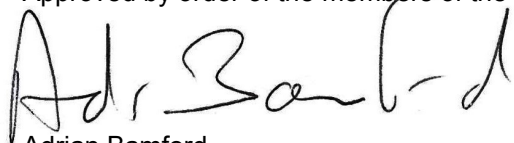
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Adrian Bamford

Date: 17 November 2022

LINC FUND

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of LINC FUND ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Ryan Moore CA (Senior Statutory Auditor)

Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Dated: 17 November 2022

LINC FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

| | Note | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 5 | 3,041 | 92,300 | 95,341 | 190,944 |
| Other trading activities | 6 | - | 73,461 | 73,461 | 28,189 |
| Other income | 7 | - | 193 | 193 | 360 |
| Total income | | 3,041 | 165,954 | 168,995 | 219,493 |
| Expenditure on: | | | | | |
| Raising funds | 8 | - | 52,657 | 52,657 | 30,269 |
| Charitable activities | 10 | 1,892 | 156,874 | 158,766 | 124,150 |
| Total expenditure | | 1,892 | 209,531 | 211,423 | 154,419 |
| Net income/(expenditure) | | 1,149 | (43,577) | (42,428) | 65,074 |
| Transfers between funds | 18 | 2,076 | (2,076) | - | - |
| Net movement in funds | | 3,225 | (45,653) | (42,428) | 65,074 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 258,319 | 263,041 | 521,360 | 456,286 |
| Net movement in funds | | 3,225 | (45,653) | (42,428) | 65,074 |
| Total funds carried forward | | 261,544 | 217,388 | 478,932 | 521,360 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 22 form part of these financial statements.

LINC FUND

**BALANCE SHEET
AS AT 31 MARCH 2022**

| | Note | 2022 £ | 2021 £ |
|--|------|-----------------------|-----------------------|
| Current assets | | | |
| Stocks | 14 | 19,637 | 15,980 |
| Debtors | 15 | 6,403 | 6,316 |
| Cash at bank and in hand | | 512,903 | 533,931 |
| | | <u>538,943</u> | <u>556,227</u> |
| Creditors: amounts falling due within one year | 16 | (60,011) | (34,867) |
| Net current assets | | <u>478,932</u> | <u>521,360</u> |
| Total assets less current liabilities | | <u>478,932</u> | <u>521,360</u> |
| Net assets excluding pension asset | | <u>478,932</u> | <u>521,360</u> |
| Total net assets | | <u><u>478,932</u></u> | <u><u>521,360</u></u> |
| Charity funds | | | |
| Restricted funds | 18 | 261,544 | 258,319 |
| Unrestricted funds | 18 | 217,388 | 263,041 |
| Total funds | | <u><u>478,932</u></u> | <u><u>521,360</u></u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Adrian Bamford

Date: 17 November 2022

The notes on pages 11 to 22 form part of these financial statements.

LINC FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3. General information

LINC Fund is a charity registered in England & Wales and is constituted by a Trust Deed. The Charity number can be found on the information page.

4. Accounting policies

4.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

LINC FUND meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

4.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Accounting policies (continued)

4.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Accounting policies (continued)

4.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

4.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

4.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

4.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Accounting policies (continued)

4.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

4.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

4.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

4.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

LINC FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Income from donations and legacies

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|-------------------|--|--|---------------------------------------|---------------------------------------|
| Donations | 3,041 | 68,604 | 71,645 | 108,172 |
| Legacies | - | 23,696 | 23,696 | 82,772 |
| | <u>3,041</u> | <u>92,300</u> | <u>95,341</u> | <u>190,944</u> |
| <i>Total 2021</i> | <u>13,618</u> | <u>177,326</u> | <u>190,944</u> | |

6. Income from other trading activities

Income from fundraising events

| | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Fundraising | 68,956 | 68,956 | 24,914 |
| Sale of goods | 4,505 | 4,505 | 3,275 |
| Total 2022 | <u>73,461</u> | <u>73,461</u> | <u>28,189</u> |
| <i>Total 2021</i> | <u>28,189</u> | <u>28,189</u> | |

7. Other incoming resources

| | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Bank Interest | 193 | 193 | 360 |
| <i>Total 2021</i> | <u>360</u> | <u>360</u> | |

LINC FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Expenditure on raising funds

Costs of raising voluntary income

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Support costs | 32,824 | 32,824 | 22,039 |
| Fundraising costs | 17,234 | 17,234 | 4,840 |
| Goods for resale | 2,599 | 2,599 | 3,390 |
| | <u>52,657</u> | <u>52,657</u> | <u>30,269</u> |
| <i>Total 2021</i> | <u>30,269</u> | <u>30,269</u> | |

9. Analysis of grants

| | Grants to Individuals 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-----------------------|---------------------------------------|-----------------------------|-----------------------------|
| Grants to individuals | 5,000 | 5,000 | 2,500 |
| | <u>5,000</u> | <u>5,000</u> | |
| <i>Total 2021</i> | <u>2,500</u> | <u>2,500</u> | |

LINC FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10. Analysis of expenditure on charitable activities

Summary by fund type

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-----------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Charitable activities | 1,892 | 156,874 | 158,766 | 124,150 |
| <i>Total 2021</i> | <i>184</i> | <i>123,966</i> | <i>124,150</i> | |

11. Analysis of expenditure by activities

| | Activities undertaken directly 2022 £ | Grant funding of activities 2022 £ | Support costs 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------|---|--|-------------------------------|-----------------------------|-----------------------------|
| Raising Funds | 96,480 | 5,000 | 57,285 | 158,765 | 124,150 |
| <i>Total 2021</i> | <i>76,322</i> | <i>2,500</i> | <i>45,328</i> | <i>124,150</i> | |

Analysis of direct costs

| | Raising Funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---------------------------|-------------------------------|-----------------------------|-----------------------------|
| Clinical Psychologist | 47,830 | 47,830 | 41,460 |
| Supporting Patient Care | 14,024 | 14,024 | 2,520 |
| Sanctuary Gardens | 1,857 | 1,857 | 184 |
| Supporting Research Costs | 32,769 | 32,769 | 32,158 |
| | 96,480 | 96,480 | 76,322 |
| <i>Total 2021</i> | <i>76,322</i> | <i>76,322</i> | |

LINC FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Raising Funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|---|---|---------------------------------------|---------------------------------------|
| Accountancy fees | 1,815 | 1,815 | 5,549 |
| Reimbursement of NHS wages and salaries | 55,470 | 55,470 | 39,779 |
| | <u>57,285</u> | <u>57,285</u> | <u>45,328</u> |
| <i>Total 2021</i> | <u>45,328</u> | <u>45,328</u> | |

12. Independent examiner's remuneration

| | 2022 £ | <i>2021 £</i> |
|---|-------------------|-------------------|
| Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts | 2,100 | 1,950 |

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

14. Stocks

| | 2022 £ | <i>2021 £</i> |
|-------------------------------------|-------------------|-------------------|
| Finished goods and goods for resale | 19,637 | 15,980 |

LINC FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Debtors

| | 2022 £ | 2021 £ |
|------------------------------------|--------------|--------------|
| Due within one year | | |
| Trade debtors | 75 | 462 |
| Amounts owed by group undertakings | - | 1,576 |
| Other debtors | 5,418 | 3,140 |
| Prepayments and accrued income | 910 | 1,138 |
| | <u>6,403</u> | <u>6,316</u> |

16. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 50,721 | 40 |
| Amounts owed to group undertakings | 5,480 | - |
| Other creditors | 855 | 3,409 |
| Accruals and deferred income | 2,955 | 31,418 |
| | <u>60,011</u> | <u>34,867</u> |

17. Financial instruments

| | 2022 £ | 2021 £ |
|--|----------------|----------------|
| Financial assets | | |
| Financial assets measured at fair value through income and expenditure | <u>512,903</u> | <u>533,931</u> |

LINC FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2022 £ |
|--|---------------------------------|-----------------------|-------------------------|--------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General Funds | 27,735 | 73,302 | (188,641) | 88,393 | 789 |
| Fundraising | 107,814 | 68,956 | (20,890) | (90,469) | 65,411 |
| Legacies | 127,492 | 23,696 | - | - | 151,188 |
| | <u>263,041</u> | <u>165,954</u> | <u>(209,531)</u> | <u>(2,076)</u> | <u>217,388</u> |
| Restricted funds | | | | | |
| Robert Dalton Research Fellowship Fund | 232,556 | - | - | - | 232,556 |
| Clinical Psychology | (30,937) | - | - | 30,937 | - |
| Haem Research Post | (26,970) | - | - | 26,970 | - |
| Donations | 25,947 | 3,041 | - | - | 28,988 |
| Sanctuary Garden | (10,358) | - | (1,892) | 12,250 | - |
| Other Restricted funds | 68,081 | - | - | (68,081) | - |
| | <u>258,319</u> | <u>3,041</u> | <u>(1,892)</u> | <u>2,076</u> | <u>261,544</u> |
| Total of funds | <u><u>521,360</u></u> | <u><u>168,995</u></u> | <u><u>(211,423)</u></u> | <u><u>-</u></u> | <u><u>478,932</u></u> |

The purpose of the Robert Dalton Research Fellowship fund is to provide financial support post graduate PhD students studying in the field of Leukaemia or lymphoma. Other restricted funds include funds for reclining chairs, a memorial garden and the upgrade of the Rendcomb Ward side rooms.

LINC FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 April 2020 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Balance at 31 March 2021 £</i> |
|--|--|---------------------|--------------------------|---|
| Unrestricted funds | | | | |
| General Funds | 78,941 | 98,189 | (149,395) | 27,735 |
| Fundraising | 87,740 | 24,914 | (4,840) | 107,814 |
| Legacies | 44,720 | 82,772 | - | 127,492 |
| | <u>211,401</u> | <u>205,875</u> | <u>(154,235)</u> | <u>263,041</u> |
| Restricted funds | | | | |
| Robert Dalton Research Fellowship Fund | 232,556 | - | - | 232,556 |
| Clinical Psychology | (30,937) | - | - | (30,937) |
| Haem Research Post | (26,970) | - | - | (26,970) |
| Donations | 12,329 | 13,618 | - | 25,947 |
| Sanctuary Garden | (10,174) | - | (184) | (10,358) |
| Other Restricted funds | 68,081 | - | - | 68,081 |
| | <u>244,885</u> | <u>13,618</u> | <u>(184)</u> | <u>258,319</u> |
| Total of funds | <u>456,286</u> | <u>219,493</u> | <u>(154,419)</u> | <u>521,360</u> |

19. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2022 £ |
|------------------|--|---------------------|--------------------------|-----------------------------------|---|
| General funds | 263,041 | 165,954 | (209,531) | (2,076) | 217,388 |
| Restricted funds | 258,319 | 3,041 | (1,892) | 2,076 | 261,544 |
| | <u>521,360</u> | <u>168,995</u> | <u>(211,423)</u> | <u>-</u> | <u>478,932</u> |

LINC FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

19. Summary of funds (continued)

Summary of funds - prior year

| | <i>Balance at 1 April 2020 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Balance at 31 March 2021 £</i> |
|------------------|--|---------------------|--------------------------|---|
| General funds | 211,401 | 205,875 | (154,235) | 263,041 |
| Restricted funds | 244,885 | 13,618 | (184) | 258,319 |
| | <u>456,286</u> | <u>219,493</u> | <u>(154,419)</u> | <u>521,360</u> |

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|--|--|---------------------------------------|
| Current assets | 316,076 | 222,866 | 538,942 |
| Creditors due within one year | (54,532) | (5,478) | (60,010) |
| Total | <u>261,544</u> | <u>217,388</u> | <u>478,932</u> |

21. Adjustments to prior periods

The following adjustments were recognised to agree intercompany balances within the group:

Reserves brought forward decreased by and amount owed to group companies increased by £6,517.