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**LINC FUND**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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## LINC FUND

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## LINC FUND

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ITS TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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**Trustees**

Dr G Fox (resigned March 2023)

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

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## LINC FUND

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their annual report together with the audited financial statements of the Linc Fund for the year 1 April 2022 to 31 March 2023. 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.

#### **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.

##### **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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## LINC FUND

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### 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 Trustee 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. During 2022/2023 £4,103 was given to support patients and their carers.

##### c. 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.

##### d. Fundraising Activities

It is fantastic when companies choose Linc as their charity of the year, thank you to E G Carters, Datum RPO and Broadway Golf Club.

##### Community & Corporate Events

These have been many and varied throughout the year and include a Spring Fair at The Exmouth Arms, April Easter Bunny Archery Competition, Datum Golf Day, Jubilee Jolly at Sandford Park, Prescott Hill Climb - LINC Stand, Witcombe Cider Festival – Bucket, Cheltenham Triathlon – LINC stand, cake sale, Creative Field, PJ Crook Miniatures, and Kevin Ireland & his Brass Band.

##### Sporting Challenges

A huge thank you to all those who trained and took part in sporting events, all the participants in Vitality London and the London marathon. To the individuals who also gave up their time to support Linc, Nicky and James Griffin, Alex Charlton, Kathryn Frewin, Oscar Carrasquilla and Danny Carroll

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## LINC FUND

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### **e. Donations and other Support for Linc**

We have been extremely grateful to receive a number of In Memoriam donations this year. 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 have also received a number of grants from various sources.

Linc continues to receive amazing support from the corporate sector. We would like to thank every one of you for your help and generosity.

#### **f. Linc Charity Shop**

In 2022/23, thanks to fantastic work by our shop manager Laura Levy and her staff we continue to see an increase in financial performance and hence contribution to the Linc Fund.

#### **g. And Finally...**

I would also like to thank all my fellow Trustees for their contributions to Linc this year, and also our Director Dr Gill Rouse and her staff Alice Robin, Claire Charlton, Louise Adkins, Laura Levy and her team in our shop.

### **Achievements and performance**

This year has seen a number of changes for Linc. Dr Gill Rouse, who was one of the founders along with Adrian Bamford and Dr Robert Dalton, retired as the Director of Linc at the end on December. Gill has worked tirelessly for the charity for 25 years. Through her work a huge number of patients and their families have benefitted from Linc's support. On behalf of the patients, their families, Linc staff and the board of trustees I would like to take this opportunity to thank Gill and her family for everything that they have done for Linc.

Linc's head of fundraising, Claire Charlton also left us in February after a long period of ill health. Claire's fundraising skills were a great asset, she will be sorely missed.

Our chair of Trustees, Adrian Bamford also stepped down, to concentrate on his Councillor duties, however he remains a trustee. I would like to thank Adrian for his hard work and support to Linc for 25 years.

The last quarter of the year was challenging for the two-remaining staff, Alice Robbins and Lou Adkins, who both did a fantastic job whilst the recruitment process took place for a Chief executive.

The future for Linc is full of opportunities. Over the next two years the charity seeks to build on the past and develop new ways of generating income so that we can support even more patients and their families.

Our Sanctuary Gardens project continues to be a great success. Located in Sandford Park, the garden provides a peaceful and beautiful space where people can enjoy a place for reflection.

Linc has continued to provide support for Clinical Haematology patients and their families receiving treatment in all settings at Cheltenham General and Gloucestershire Royal Hospital. We have also funded the purchase of essential equipment that improves the patient care delivered in these areas.

I would also like to make a special mention of the generous support afforded by our patrons: Laurence and Jackie Llewelyn-Bowen and P.J. Crook.

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## LINC FUND

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### Financial review

Although we had a small deficit of income over expenditure in 2022/23, almost £100,000 was spent on patient support through our psychology service, research nurse and direct patient support. The fundraising efforts of the Linc team and its supporters along with generous donations received mean that the charity is in a strong financial position. The shop went from strength to strength and surpassed all expectations producing significant profit every month.

We have improved our financial controls and reporting throughout the year and at no point did we have concerns about the Charity's financial viability for the period to 31st March 2023 or in the foreseeable future.

For this reason, the Trustees 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.

#### Reserves policy

The Trustees review the reserve levels of the charity at each of its bi-monthly meetings. This review follows the analysis of income and expenditure streams and their performance against the agreed annual budget. 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.

The reserves at the end of the financial year are £ 464,293 of which £254,118 are unrestricted and £210,175 are restricted.

#### Plans for the future

At present, the Trustees are undertaking a review of the Linc Fund activities, with a view to achieving best value from the funds set aside for the appointment of a CEO. 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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## LINC FUND

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### Structure, governance and management

##### 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 require 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:

Gillian Parker  
Date: 17 November 2023



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## LINC FUND

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

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#### 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 2023.

#### 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act.
- to follow the procedures laid down in the general Directions given by the commission under section 145(5)(b) of the 2011 Act.
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

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 next statement.

#### 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 2011 Act and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.

Caroline Hartley ACA  
Wellswood House, Birchley Road, Cheltenham, GL52 6NY

17<sup>th</sup> November 2023

LINC FUND

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	2	-	114,238	114,238	95,341
Fundraising activities		-	68,797	68,797	73,461
Interest received		-	8,921	8,921	193
<b>Total income</b>		<b>-</b>	<b>191,956</b>	<b>191,956</b>	<b>168,995</b>
<b>Expenditure on:</b>					
Fundraising activities		-	10,087	10,087	17,234
Staff costs	11	-	84,042	84,042	55,470
Patient support costs	3	48,928	45,513	94,441	96,480
Grants to individuals		-	4,103	4,103	5,000
Cost of goods sold		-	-	-	2,599
Accountancy fees		-	196	196	1,815
Other costs		-	12,286	12,286	32,824
<b>Total expenditure</b>		<b>48,928</b>	<b>156,226</b>	<b>205,154</b>	<b>211,423</b>
<b>Prior year adjustments:</b>					
Stock write-off	10	-	(14,261)	(14,261)	-
Intercompany account write-back		-	12,821	12,821	-
		<b>-</b>	<b>(1,440)</b>	<b>(1,440)</b>	<b>211,423</b>
<b>Net income/(expenditure)</b>		<b>(48,928)</b>	<b>34,290</b>	<b>(14,638)</b>	<b>(42,428)</b>
Transfers between funds	8	(2,441)	2,441	-	-
<b>Net movement in funds</b>		<b>(51,369)</b>	<b>36,731</b>	<b>(14,638)</b>	<b>(42,428)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		261,544	217,388	478,932	521,360
Net movement in funds		(51,369)	36,731	(14,638)	(42,428)
<b>Total funds carried forward</b>		<b>210,175</b>	<b>254,119</b>	<b>464,294</b>	<b>478,932</b>

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

The notes on pages 10 to 16 form part of these financial statements.

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**LINC FUND**

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**BALANCE SHEET  
AS AT 31 MARCH 2023**

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	Note	2022 £	2021 £
<b>Current assets</b>			
Stocks of goods for resale		6,796	19,637
Debtors and prepayments	6	17,560	6,403
Cash at bank and in hand		447,489	512,903
		<u>471,845</u>	<u>538,943</u>
Creditors: amounts falling due within one year	7	(7,551)	(60,011)
<b>Net current assets</b>		<u>464,294</u>	<u>478,932</u>
<b>Total net assets</b>		<u><u>464,294</u></u>	<u><u>478,932</u></u>
<b>Charity funds</b>			
Restricted funds	8	210,175	261,544
Unrestricted funds	8	254,119	217,388
<b>Total funds</b>		<u><u>464,294</u></u>	<u><u>478,932</u></u>

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

Gillian Parker

Date: 17 November 2023

The notes on pages 10 to 16 form part of these financial statements.

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## LINC FUND

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 1. Accounting policies

##### **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.

##### **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 2023**

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**Accounting policies (continued)**

**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.

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

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.

**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 its nature..

**Stocks**

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

**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.

**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.

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## LINC FUND

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### Accounting policies (continued)

##### 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.

#### 2. Income from donations and legacies

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Donations from Linc shop	-	26,682	<b>26,682</b>	7,306
Other donations	-	87,556	<b>87,556</b>	64,339
Legacies	-	-	-	23,696
	<hr/> -	<hr/> 114,238	<hr/> <b>114,238</b>	<hr/> 95,341
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2022</i>	<hr/> <i>3,041</i> <hr/>	<hr/> <i>92,300</i> <hr/>	<hr/> <i>95,341</i> <hr/>	

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**LINC FUND**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**3. Analysis of Patient Support Costs**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Clinical psychology costs	15,280	32,898	<b>48,178</b>	47,830
Patient support costs	-	12,615	<b>12,615</b>	14,024
Research costs	33,648	-	<b>33,648</b>	32,769
Sanctuary Gardens	-	-	-	1,857
	<u>48,928</u>	<u>45,513</u>	<u><b>94,441</b></u>	<u>95,341</u>

**4. Independent examiner's remuneration**

	<b>2023 £</b>	<i>2022 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>-</u>	<u>2,100</u>

**5. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

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LINC FUND

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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**6. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	-	75
Amounts owed by group undertakings	6,682	-
Other debtors	6,878	5,418
Prepayments and accrued income	4,000	910
	<hr/> 17,560	<hr/> 6,403

**7. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	0	50,721
Amounts owed to group undertakings	0	5,480
Other creditors	0	855
Accruals and deferred income	7,551	2,955
	<hr/> 7,551	<hr/> 60,011



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**LINC FUND**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**8. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2022	Income	Expenditure (inc prior year adjustments)	Transfers in/out	Balance at 31 March 2023
	£	£	£	£	£
<b>Unrestricted funds</b>	<b>217,388</b>	<b>191,956</b>	<b>(157,666)</b>	<b>2,441</b>	<b>254,119</b>
<b>Restricted funds</b>					
Robert Dalton Research Fellowship Fund	232,556	-	(33,558)	-	198,998
Donations	28,988	-	(15,370)	(2,441)	11,177
	<b>261,544</b>	<b>-</b>	<b>(48,928)</b>	<b>(2,441)</b>	<b>210,175</b>
<b>Total of funds</b>	<b>478,294</b>	<b>191,956</b>	<b>(205,154)</b>	<b>-</b>	<b>464,294</b>

The purpose of the Robert Dalton Research Fellowship fund is to provide financial support for post graduate PhD students studying in the field of Leukaemia or lymphoma. Other restricted funds include donations for Sanctuary Gardens and the Edward Jenner Unit.

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## LINC FUND

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 9. Analysis of net assets between Funds

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Current assets	210,175	261,670	<b>471,845</b>
Creditors due within one year	-	(7,551)	<b>(7,551)</b>
<b>Total</b>	<b>210,175</b>	<b>254,119</b>	<b>464,294</b>

#### 10. Adjustments to prior periods

The following adjustments were recognised to correct intercompany balances within the group and write-off incorrect stock valuations.

Intercompany account write-back £12,821 (a corresponding write-off is contained in the accounts of Linc Trading Ltd)

Stock write-off £(14,261) to restate stock of goods for resale at cost price.

#### 11. Staff

At the end of the financial period the charity had no direct employees. One staff member was employed by the NHS with costs recharged to the charity and one staff member was working as a contractor.