



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## **Trustees' Annual Report for the period**

**From: 01/06/2021**

**To: 31/05/2022**

**Charity name: Limago Foundation**

**Charity registration number: 1190401**

## **Objectives and Activities**

The Charities objectives continue to be the provision of grants to institutions that help with the advancements of health and wellbeing for those children and young people with disabilities.

Unfortunately, during this reporting period, the activities of the Charity continue to be affected by the Coved-19 pandemic. The implication of this was that in the main the Trustees were only able to continue having exploratory conversations with potential donors and focusing on future for fundraising and grant giving.

The Trustees have also used this enforced quitter time to review and enhance the governance of the Charity.

## **Achievements and Performance**

During the year the Charity has set in place a strategy for its fundraising activities over the next year.

In addition, there has been a significant amount of attention on building relationships within the Charity and the wider community which will benefit from the Charity's ongoing activities.

The Trustees continue to be engaged with proactive discussions about the benefit the Charity will provide to some of the identified future beneficiaries.

## **Financial Review**

The Charity's accounts at the end of the period reflected the receipt of art donated in a value of £150,000. This art is held as unrestricted funds for use by the Trustees as they see fit whether it would be outright donation or its sale with the proceeds being used for either ongoing run of the Charity or for grant giving.

The Trustees envisage that in the forthcoming period the Charity will be in a position to receive third party donations to further continue its charitable endeavours.

## Structure, Governance and Management

The Charity is a charitable incorporated organisation having been established on 14 July 2020

The objects of the CIO are:

- (1) To prevent or relieve poverty, financial hardship and suffering.
- (2) To preserve life and promote health and welfare including without limitation mental health
- (3) To advance development and education; In each case, of children up to and including the age of 11 years, anywhere in the world, by engaging in fundraising activities and making grants to organisations and supplying goods to further those charitable purposes.

The Trustees at the year-end were:


Catherine Linnemann

Lady Charlotte Northbrook

## Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Catherine Linnemann	
Position (eg Secretary, Chair, etc)	Chair	
Date	29/03/2023	



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

Charity Name: <b>Limago Foundation</b>			Charity No <b>1190401</b>	
Annual accounts for the period				
Period start date	<b>01/06/2021</b>	To	Period end date	<b>31/05/2022</b>

## Section A Statement of financial activities

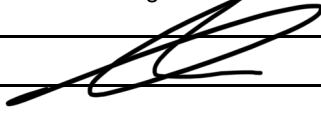
Recommended categories by activity	Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£	£	£	£	£
		F01	F02	F03	F04	F05
<b>Incoming resources (Note 3)</b>						
<b>Income and endowments from:</b>						
Donations and legacies	S01	-	-	-	-	-
Charitable activities	S02	-	-	-	-	-
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	150,000	-	-	150,000	-
<b>Total</b>	S07	150,000	-	-	150,000	-
<b>Resources expended (Note 6)</b>						
<b>Expenditure on:</b>						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	-	-	-	-	-
Separate material item of expense	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
<b>Total</b>	S12	-	-	-	-	-
<b>Net income/(expenditure) before investment gains/(losses)</b>						
	S13	150,000	-	-	150,000	-
Net gains/(losses) on investments	S14	-	-	-	-	-
<b>Net income/(expenditure)</b>	S15	150,000	-	-	150,000	-
<b>Extraordinary items</b>	S16	-	-	-	-	-
<b>Transfers between funds</b>	S17	-	-	-	-	-
<b>Other recognised gains/(losses):</b>						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
<b>Net movement in funds</b>	S20	150,000	-	-	150,000	-
<b>Reconciliation of funds:</b>						
Total funds brought forward	S21	-	-	-	-	-
<b>Total funds carried forward</b>	S22	150,000	-	-	150,000	-

## Section B

## Balance sheet

		Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year	
			£	£	£	£		
			F01	F02	F03	F04	F05	
<b>Fixed assets</b>								
Intangible assets	(Note 15)	B01	-	-	-	-	-	
Tangible assets	(Note 14)	B02	-	-	-	-	-	
Heritage assets	(Note 16)	B03	-	-	-	-	-	
Investments	(Note 17)	B04	-	-	-	-	-	
<b>Total fixed assets</b>		B05	-	-	-	-	-	
<b>Current assets</b>								
Stocks	(Note 18)	B06	150,000	-	-	150,000	-	
Debtors	(Note 19)	B07	-	-	-	-	-	
Investments	(Note 17.4)	B08	-	-	-	-	-	
Cash at bank and in hand	(Note 24)	B09	-	-	-	-	-	
<b>Total current assets</b>		B10	150,000	-	-	150,000	-	
<b>Creditors: amounts falling due within one year</b>								
(Note 20)		B11	-	-	-	-	-	
<b>Net current assets/(liabilities)</b>		B12	150,000	-	-	150,000	-	
<b>Total assets less current liabilities</b>								
		B13	150,000	-	-	150,000	-	
<b>Creditors: amounts falling due after one year</b>								
(Note 20)		B14	-	-	-	-	-	
Provisions for liabilities		B15	-	-	-	-	-	
<b>Total net assets or liabilities</b>		B16	150,000	-	-	150,000	-	
<b>Funds of the Charity</b>								
Endowment funds	(Note 27)	B17	-			-	-	
Restricted income funds	(Note 27)	B18		-		-	-	
Unrestricted funds		B19	150,000		-	150,000	-	
Revaluation reserve		B20				-		
<b>Total funds</b>		B21	150,000	-	-	150,000	-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	Catherine Linnemann	29/03/2023

Section C	Notes to the accounts
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Note 1     **Basis of preparation**

*This section should be completed by all charities .*

**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- |                                    |                                     |   |
|------------------------------------|-------------------------------------|---|
| • and with*                        | <input checked="" type="checkbox"/> | the Statement of Recommended Practice: 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) issued on 16 July 2014 |
| • and with*                        | <input type="checkbox"/>            | the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)   |
| • and with the Charities Act 2011. |                                     |   |

Note 3

Analysis of income

Analysis		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	150,000	-	-	150,000	-
	<b>Total</b>	150,000	-	-	150,000	-
<b>TOTAL INCOME</b>		150,000	-	-	150,000	-

**Section C****Notes to the accounts****(cont)****Note 18****Stocks**

*Please complete this note if the charity holds any stock items*

**18.1** Please state the carrying amount of stock and work in progress analysed between activities.

	Stock		Donated goods		Work in progress
	For distribution	For resale	For distribution	For resale	
	£	£	£	£	£
<b>Charitable activities:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
<b>Other trading activities:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
<b>Other:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	150,000	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	150,000	-	-	-
<b>Total this year</b>	-	150,000	-	-	-
<b>Total previous year</b>	-	-	-	-	-

**18.2** Please specify the carrying amount of any stocks pledged as security for liabilities

This year	Last year
£	£



Section A

Independent Examiner's Report

Report to the trustees

Charity Name  
Limago Foundation

On accounts for the year  
ended

31/05/2022

Charity no  
(if any)

1190401

Set out on pages

Page 1 - 5

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 05 / 2022**.

Responsibilities and  
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent  
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

\* Please delete the words in the brackets if they do not apply.

Signed:

Date: 29/03/2023

Name:

Ben Warren

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

Institute of Chartered Accountants in England and Wales

<b>Address:</b>	Canalot Studios 133
	222 Kensal Road, London
	W10 5BN

## Section B

## Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

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

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