



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

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

**From: 01/06/2023**

**To: 31/05/2024**

**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.

## **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 £16,055 which was donated to Centerpoint within the same period. The art donated valued at £150,000 in the year ended 31<sup>st</sup> May 2022 is still held as an asset by the Charity 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.

A further donation of £1,000 was also made in the period to Animals Asia Foundation.

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	18/06/2024	



**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>01/06/2023</b>	To	Period end date <b>31/05/2024</b>

## Section A Statement of financial activities


Recommended categories by activity	Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
<b>Incoming resources (Note 3)</b>						
<b>Income and endowments from:</b>						
Donations and legacies	S01	16,055	-	-	16,055	-
Charitable activities	S02	-	-	-	-	-
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
<b>Total</b>	S07	16,055	-	-	16,055	-
<b>Resources expended (Note 6)</b>						
<b>Expenditure on:</b>						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	17,055	-	-	17,055	-
Separate material item of expense	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
<b>Total</b>	S12	17,055	-	-	17,055	-
<b>Net income/(expenditure) before investment gains/(losses)</b>						
	S13	- 1,000	-	-	- 1,000	-
Net gains/(losses) on investments	S14	-	-	-	-	-
<b>Net income/(expenditure)</b>	S15	- 1,000	-	-	- 1,000	-
<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	- 1,000	-	-	- 1,000	-
<b>Reconciliation of funds:</b>						
Total funds brought forward	S21	150,000	-	-	150,000	150,000
<b>Total funds carried forward</b>	S22	149,000	-	-	149,000	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	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	150,000
<b>Creditors: amounts falling due within one year</b> (Note 20)	B11	1,000	-	-	1,000	-
<b>Net current assets/(liabilities)</b>	B12	149,000	-	-	149,000	150,000
<b>Total assets less current liabilities</b>	B13	149,000	-	-	149,000	150,000
<b>Creditors: amounts falling due after one year</b> (Note 20)	B14	-	-	-	-	-
<b>Provisions for liabilities</b>	B15	-	-	-	-	-
<b>Total net assets or liabilities</b>	B16	149,000	-	-	149,000	150,000
<b>Funds of the Charity</b>						
Endowment funds (Note 27)	B17	-	-	-	-	-
Restricted income funds (Note 27)	B18	-	-	-	-	-
Unrestricted funds	B19	149,000	-	-	149,000	150,000
Revaluation reserve	B20	-	-	-	-	-
<b>Total funds</b>	B21	149,000	-	-	149,000	150,000

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

Signature	Print Name	Date of approval dd/mm/yyyy
	Catherine Linneman	18/06/2024
	Lady Charlotte Northbrook	

Section C

Notes to the accounts

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*	<div><div>✓</div></div>	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*	<div></div>	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

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
	<b>Analysis</b>					
<b>Donations and legacies:</b>	Donations and gifts	16,055	-	-	16,055	-
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	16,055	-	-	16,055	-
<b>Charitable activities:</b>		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-
<b>Other trading activities:</b>		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-
<b>Income from investments:</b>	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-
<b>Separate material item of income:</b>		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	<b>Total</b>	-	-	-	-	-
<b>Other:</b>	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	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-
<b>TOTAL INCOME</b>		16,055	-	-	16,055	-

## Other information:

All income in the prior year was unrestricted except for:  
(please provide description and amounts)

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

<b>Section C</b>	<b>Notes to the accounts</b>	<b>(cont)</b>
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**Note 6 Analysis of expenditure**

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
	£				£			
<b>Expenditure on raising funds:</b>								
Incurred seeking donations	-	-	-	-	-	-	-	-
Incurred seeking legacies	-	-	-	-	-	-	-	-
Incurred seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	-	-	-	-	-	-	-	-
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total expenditure on raising funds</b>	-	-	-	-	-	-	-	-
<b>Expenditure on charitable activities:</b>								
Donations	17,055	-	-	17,055	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total expenditure on charitable activities</b>	17,055	-	-	17,055	-	-	-	-
<b>Separate material item of expense</b>								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-
<b>Other</b>								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total other expenditure</b>	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURE</b>	17,055	-	-	17,055	-	-	-	-

**Other information:**

**Analysis of expenditure on charitable activities**

Activity or programme	This year				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£	£	£	£	£	£	£	£
Centrepont Artwork Donation	-	-	16,055	16,055	-	-	-	-
Animals Asia Donation	-	-	1,000	1,000	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	17,055	17,055	-	-	-	-

**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>	-	150,000	-	-	-
<i>Added in period</i>	-	16,055	-	-	-
<i>Expensed in period</i>	-	16,055	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	150,000	-	-	-
<b>Total this year</b>	-	150,000	-	-	-
<b>Total previous year</b>	-	150,000	-	-	-

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

This year	Last year
£	£

**Section C****Notes to the accounts****(cont)****Note 20****Creditors and accruals**

*Please complete this note if the charity has any creditors or accruals.*

**20.1 Analysis of creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	-	-	-	-
Taxation and social security	-	-	-	-
Other creditors	1,000	-	-	-
<b>Total</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>-</b>

**20.2 Deferred income**

*Please complete this note if the charity has deferred income.*

*Please explain the reasons why income is deferred.*

This year	Last year

**Movement in deferred income account**

Balance at the start of the reporting period  
 Amounts added in current period  
 Amounts released to income from previous periods  
 Balance at the end of the reporting period

This year £	Last year £
-	-
-	-
-	-
-	-