

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
HENRY AND ELIZABETH LINEHAM FUND**

HENRY AND ELIZABETH LINEHAM FUND

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15

HENRY AND ELIZABETH LINEHAM FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the relief or prevention of poverty for the public benefit among women who are resident in Northampton from time to time, with preference to those who have lived in the area the longest by, in order of priority:

- (a) granting pensions; or
- (b) making grants of money.

Income: £50,000 to £60,000 per annum

Previously this charity had been reported as part of the Northampton Municipal General Charities. Following the winding up and transfer of the assets of some of the smaller charities at 31 December, 2003 there were three main Charities, of which this is one.

The Henry and Elizabeth Lineham Fund incorporated all the annuity giving charities and, following the Trustees' decision made at the Meeting on 18 September 2006, continues to pay half yearly grants to needy widows and spinsters.

At their meeting on 24 June 2013, the Trustees agreed to increase the gift made to recipients by £100. The annual grant would therefore amount to £512 (£256 to be paid in June and December).

Recipients of Grants

During the year, 7 of the beneficiaries died.

3 new beneficiaries were added.

At 31st December 2020, there were 66 recipients.

Public benefit

The Trustees have had regard to the Charity Commission guidance on public benefit. As the charity's activity is to distribute grants to those in need, the Trustees believe the public benefit in the charity's activities is clear.

FINANCIAL REVIEW

Financial position

At the year end unrestricted reserves totalled £1,488,055 (2019: £1,545,349).

Reserves policy

The Trustees aim to maintain reserves in real terms in order to generate income to pay the beneficiaries. This year the grant payments amounted to £34,986, so the reserves are sufficient and meet the policy in place.

Going concern

Following the worldwide Covid 19 pandemic which resulted in the lockdown of the UK in March 2020, this will have an effect on the Trustees' investment portfolio. The full effect of the virus on the charity's investment is not known, and may take many months to become clearer. The Trustees do not receive any funding and HCR Hewitsons are continuing to administer the charity on a day to day basis, as previously.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Registered Charity Number - 205975

Governing Instrument - Will proved at Exeter 15 February, 1933

Scheme of the Supreme Court (Chancery Division) made 21 June, 1962, and Charity Commission Scheme of 22 December 2010.

Beneficial area - Northampton

Legal and Administrative Details

The charity's financial statements comprise the accounts of all charities as listed.

Investments

The Trustees rely on their financial consultants, Cave & Sons, for advice in relation to the selection of investments. The underlying policy is to aim to achieve capital growth to maintain the value in real terms while generating sufficient income to pay the annuitants.

At the meeting of the Trustees held on 16 June 2008 it was agreed that Cave & Sons should be given discretion to manage the Trustees' portfolio.

Investment policy

The investment policy was reviewed in 2019. It was agreed that the Trustees would seek to achieve capital and income growth with an emphasis on an overall rate of return. This was achieved by a quarterly review of the portfolio by the financial advisers and the adoption of a low to medium risk investment policy. The financial advisors also attend one meeting a year to review the annual progress of the Charity's investments.

Administration of the Charity

The day to day administration of the charity has been delegated to HCR Hewitsons LLP.

All financial decisions are agreed by the Trustees at their meetings, and cheques are signed by two Trustees.

Trustees

At the meeting of the Trustees held on 17th February 2020, Mr T J Hadland was appointed Chairman and Mr U Gravesande was appointed Deputy Chairman for the ensuing year. This was in accordance with the 1915 Scheme of the Northampton Municipal General Charities which had stated that the appointment of the Chairman and Deputy should take place at the first meeting of the year.

Representative Trustees are appointed by Northampton Borough Council for four years. Co-Optative Trustees are appointed for life, and progress from being Representative Trustees on the retirement or death of other Co-Optative Trustees.

Prior to their first meeting, Trustees are sent papers which include a history of the charity, copy Charity Scheme, accounts and various notes and copy forms that are used by the clerks. No formal training is given.

Risk management

The charity has investments that are considered medium to high risk even though they are quoted on the Stock Exchange and FTSE 1000. The main area of risk is that the income available will not be sufficient to cover the annuities. By keeping the numbers under constant review, no new annuitant will be appointed if the income is likely to be exceeded. There is also the option of reducing the annual gift if the income is not sufficient to cover the annuities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

205975

HENRY AND ELIZABETH LINEHAM FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

Principal address

c/o HCR Hewitsons
Elgin House
Billing Road
Northampton
NN1 5AU

Trustees

T J Hadland
U Gravesande
F H Wire
G W Simmons (resigned 20/7/20)
W A Howes
J Nightingale
P L Ager
J Bulteel
J Conroy
A Simpson
J March
T Whenham
M Wilkinson
Cllr A King
Cllr S Beardsworth
Cllr D Stone
Cllr J Lane
D Kelk
A Perry

Co-optative Trustees consist of T J Hadland, U Gravesande, F H Wire, W A Howes, J Nightingale, P L Ager, J Bulteel, J Conroy, A Simpson and J March.

Representative Trustees consist of T Whenham, M Wilkinson, Cllr A King, Cllr S Beardsworth, Cllr D Stone, Cllr J Lane, D Kelk and A Perry.

Auditors

DNG Dove Naish LLP, Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

Financial Consultants:

Cave & Sons
Lockgates House
Rushmills
Bedford Road
Northampton
NN4 7YB

Bankers:

National Westminster Bank Plc
41 The Drapery
Northampton
NN1 2EY

Clerks to the Trustees:

HCR Hewitsons
Solicitors
Elgin House, Billing Road
Northampton
NN1 5AU

HM Revenue & Customs number: X8076

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on11-10-2021..... and signed on its behalf by:



.....
T J Hadland - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HENRY AND ELIZABETH LINEHAM FUND

Opinion

We have audited the financial statements of Henry and Elizabeth Lineham Fund (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HENRY AND ELIZABETH LINEHAM FUND

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: timing and recognition of investment income. posting of any unusual journals along with complex transactions and manipulating the charities' key performance indicators such as grants paid, to meet targets. We discussed these risks with the finance management and designed audit procedures to test the timing of investment revenue & tested a sample of grants paid out to confirm they were appropriate and reviewed areas of judgement for indicators of management bias to address these risks.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DNG Dove Naish LLP

DNG Dove Naish LLP, Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 28 October 2021

HENRY AND ELIZABETH LINEHAM FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	57,889	60,821
EXPENDITURE ON			
Raising funds	3	4,736	4,837
Charitable activities	4		
Making grants		44,490	49,470
Making one off grants to institutions		1,000	350
Total		50,226	54,657
Net gains/(losses) on investments		(64,957)	142,883
NET INCOME/(EXPENDITURE)		(57,294)	149,047
RECONCILIATION OF FUNDS			
Total funds brought forward		1,545,349	1,396,302
TOTAL FUNDS CARRIED FORWARD		<u>1,488,055</u>	<u>1,545,349</u>

The notes form part of these financial statements

HENRY AND ELIZABETH LINEHAM FUND

STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2020

		2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS	Notes		
Investments	10	1,423,352	1,491,155
CURRENT ASSETS			
Debtors	11	444	700
Cash at bank		<u>67,194</u>	<u>55,846</u>
		67,638	56,546
CREDITORS			
Amounts falling due within one year	12	<u>(2,935)</u>	<u>(2,352)</u>
NET CURRENT ASSETS		<u>64,703</u>	<u>54,194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,488,055</u>	<u>1,545,349</u>
NET ASSETS		<u>1,488,055</u>	<u>1,545,349</u>
FUNDS	13		
Unrestricted funds		<u>1,488,055</u>	<u>1,545,349</u>
TOTAL FUNDS		<u>1,488,055</u>	<u>1,545,349</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11-10-2021 and were signed on its behalf by:

.....
T J Hadland - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared under the historical cost convention with the exception of the investments which are included which are included at market rate.

The presentation currency of the financial statements is in Pound Sterling (£).

Going Concern

The financial statements have been prepared as a going concern. The Trustees have taken into account a period of 12 months post the approval of the financial statements date and confirmed their assessment that the charity is a going concern.

Significant Judgements and Estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020
1. ACCOUNTING POLICIES - continued**Fund accounting****Investments**

All investments are considered to be of a long term nature and are stated at market value. The unrealised gains are recognised in the Statement of Financial Activities.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of financial activities. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2. INVESTMENT INCOME

	2020	2019
	£	£
Dividends & interest received	<u>57,889</u>	<u>60,821</u>

3. RAISING FUNDS**Investment management costs**

	2020	2019
	£	£
Portfolio management	<u>4,736</u>	<u>4,837</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Making grants	34,986	9,504	44,490
Making one off grants to institutions	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>35,986</u>	<u>9,504</u>	<u>45,490</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**5. GRANTS PAYABLE**

	2020	2019
	£	£
Making grants	34,986	39,754
Making one off grants to institutions	<u>1,000</u>	<u>350</u>
	<u>35,986</u>	<u>40,104</u>

The total grants paid to institutions during the year was as follows:

	2020	2019
	£	£
The Lord Mayors Fund for the Housebound	<u>1,000</u>	<u>350</u>

6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Making grants	<u>6,018</u>	<u>3,486</u>	<u>9,504</u>

Support costs, included in the above, are as follows:

	2020	2019
	Making grants	Total activities
	£	£
Clerks charges	6,018	6,263
Auditors' remuneration	912	784
Auditors' remuneration for non audit work	1,512	1,564
Clerks charges	<u>1,062</u>	<u>1,105</u>
	<u>9,504</u>	<u>9,716</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**8. STAFF COSTS**

There were no employees for the year ended 31 December 2020 nor the year ended 31 December 2019.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	60,821
EXPENDITURE ON	
Raising funds	4,837
Charitable activities	
Making grants	49,470
Making one off grants to institutions	350
	<hr/>
Total	54,657
Net gains on investments	<hr/> 142,883
NET INCOME	149,047
 RECONCILIATION OF FUNDS	
Total funds brought forward	<hr/> 1,396,302
 TOTAL FUNDS CARRIED FORWARD	<hr/> <u>1,545,349</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	1,491,155
Additions	63,255
Disposals	(66,101)
Revaluations	<hr/> (64,957)
At 31 December 2020	<hr/> 1,423,352
NET BOOK VALUE	
At 31 December 2020	<hr/> <u>1,423,352</u>
At 31 December 2019	<hr/> <u>1,491,155</u>

There were no investment assets outside the UK.

The historical cost of the investments at the year end was £976,846 (2019: £983,772).

HENRY AND ELIZABETH LINEHAM FUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Prepayments and accrued income	<u>444</u>	<u>700</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accruals and deferred income	<u>2,935</u>	<u>2,352</u>

13. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	1,545,349	(57,294)	1,488,055
	<u>1,545,349</u>	<u>(57,294)</u>	<u>1,488,055</u>
TOTAL FUNDS	<u>1,545,349</u>	<u>(57,294)</u>	<u>1,488,055</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	57,889	(50,226)	(64,957)	(57,294)
	<u>57,889</u>	<u>(50,226)</u>	<u>(64,957)</u>	<u>(57,294)</u>
TOTAL FUNDS	<u>57,889</u>	<u>(50,226)</u>	<u>(64,957)</u>	<u>(57,294)</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	1,396,302	149,047	1,545,349
	<u>1,396,302</u>	<u>149,047</u>	<u>1,545,349</u>
TOTAL FUNDS	<u>1,396,302</u>	<u>149,047</u>	<u>1,545,349</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	60,821	(54,657)	142,883	149,047
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>60,821</u>	<u>(54,657)</u>	<u>142,883</u>	<u>149,047</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020 (2019: £Nil).

15. ULTIMATE CONTROLLING PARTY

The charity is under the control of its trustees as listed within the Trustees Report.

HENRY AND ELIZABETH LINEHAM FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends & interest received	<u>57,889</u>	<u>60,821</u>
Total incoming resources	57,889	60,821
EXPENDITURE		
Investment management costs		
Portfolio management	4,736	4,837
Charitable activities		
Grants to institutions	1,000	350
Grants to individuals	<u>34,986</u>	<u>39,754</u>
	35,986	40,104
Support costs		
Management		
Clerks charges	6,018	6,263
Governance costs		
Auditors' remuneration	912	784
Auditors' remuneration for non audit work	1,512	1,564
Clerks charges	<u>1,062</u>	<u>1,105</u>
	<u>3,486</u>	<u>3,453</u>
Total resources expended	<u>50,226</u>	<u>54,657</u>
Net income before gains and losses	7,663	6,164
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(64,957)</u>	<u>142,883</u>
Net (expenditure)/income	<u>(57,294)</u>	<u>149,047</u>

This page does not form part of the statutory financial statements