

# LINK HOUSE TRUST

England & Wales · Charity number 296226

## Details

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**Other names** THE LINK HOUSE TRUST, LINK HOUSE

**Status** Registered

**Legal form** Other

**Registered** 1987-02-20

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 17-19 Chesterton Road  
Cambridge  
CB4 3AL

**Phone** 01223358224

**Email** [wardens@linkhoustrust.com](mailto:wardens@linkhoustrust.com)

**Website** [www.linkhoustrust.com](http://www.linkhoustrust.com)

## Activities

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**Objects:** (A) TO PROVIDE ACCOMMODATION WITHIN A CARING CHRISTIAN ENVIRONMENT FOR STUDENTS AND IN PARTICULAR STUDENTS FROM OVERSEAS WHO ARE FOLLOWING AND APPROVED COURSE OF STUDY IN CAMBRIDGE AND SPOUSES OF SUCH STUDENTS. (B) THE RELIEF OF NEED HARDSHIP AND DISTRESS AMONGST SUCH STUDENTS. (C) THE ADVANCEMENT OF THE CHRISTIAN RELIGION.

**Activities:** Link House Trust (a Christian charity) provides a supportive 'home from home' for overseas graduate students on first arrival in the UK and Cambridge, encouraging friendship & international understanding among these key people in tomorrow's world. It accommodates 36 students of any culture or religion. Over 750 students from more than 100 countries have enjoyed what Link House offers since 1988,

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Accommodation/housing, Religious Activities
- **Who:** Other Defined Groups

## Geography

- Cambridgeshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£206,888	£149,724	-	-
2023-12-31	£179,335	£137,340	-	-
2022-12-31	£160,030	£162,769	-	-
2021-12-31	£150,281	£133,812	-	-
2020-12-31	£162,172	£631,481	-	-

## Trustees

Name	Role	Appointed
<b>Andrew James Keiller</b>	Chair	2013-10-25
ANGELA PALMER		
Anne Jarvis		2018-03-01
Dr Paul Anderson		2017-03-01
Patricia Johnston		2019-12-17
Rev Dr IAN GEOFFREY SILK		2022-12-07
Rev Dr Jonathan Holmes		2018-06-05
STUART ANDERSON		2014-12-12

**LINK HOUSE TRUST**

England & Wales - Charity number 296226

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# Accounts

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REGISTERED CHARITY NUMBER: 296226

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2024  
for  
Link House Trust**



George Hay Partnership LLP  
Chartered Accountants  
St George's House  
George Street  
Huntingdon  
Cambridgeshire  
PE29 3GH

**Contents of the Financial Statements  
for the Year Ended 31 December 2024**

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## Link House Trust

### Report of the Trustees for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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).

#### Background and Activities

International post-graduate students arriving in the UK for the first time often experience problems adjusting to an unfamiliar environment and culture without the physical presence of family and friends to support them.

Established in December 1986 by a Trust Deed declaration, Link House is a local Christian response to the needs of overseas students of any faith or none. We provide affordable furnished accommodation in a caring Christian environment with a friendly and supportive family atmosphere. Two guest rooms are also available at a nominal fee so that residents can host visiting family or friends.

In doing this, Link House aims to help build bridges of understanding between people of different faiths and cultures (including many from developing countries) who will be returning home in due course to take up positions of influence in their governments, in universities and professions as well as in industry and commerce. A friendly and warm welcome to the UK promotes the global reputation of the UK as a non-discriminatory and welcoming society founded on Christian values.

Societal benefits are also derived from our work whilst they are here, given that positive home environments have a positive effect on the wider community.

Link House owns three properties, 17-19 Chesterton Road, The Lodge on Hertford Street and a property on East Hertford Street. The accommodation comprises 31 rooms for residents, 2 rooms for guests, 2 rooms for sub-wardens and accommodation for the wardens.

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The primary Objectives of Link House Trust are as follows:

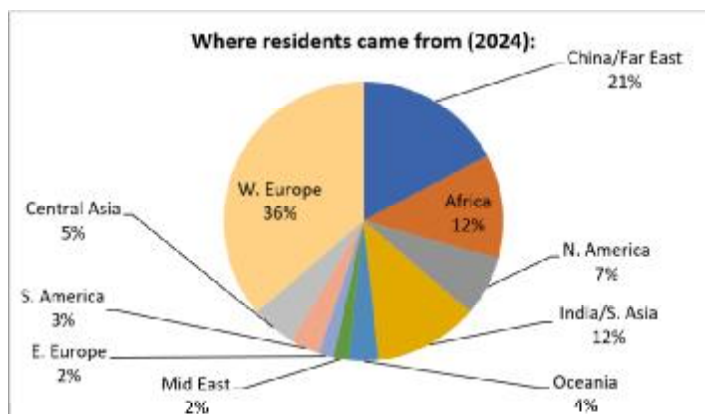
- To provide accommodation within a caring Christian environment for post-graduate students, in particular students from overseas, who are following an approved course of study in Cambridge.
- The relief of need, hardship and distress amongst such students.
- The advancement of the Christian Faith.

#### ACHIEVEMENTS AND PERFORMANCE

##### The Residents and Activities

Social events for residents included a craft workshop in January, a Pancake Day party in February, as well as regular parties to celebrate residents' birthdays and to wish them farewell as they leave Link House. The wardens have as usual hosted particular events for residents remaining in Cambridge at both Easter and Christmas times.

Over the course of 2024 there were 58 residents from 29 different countries, from a wide variety of regions around the world, as shown in the pie chart below. The ratio of "arts" to "science" students at Link House was 1:5 in 2024.



**Report of the Trustees  
for the Year Ended 31 December 2024**

**FINANCIAL REVIEW**

**Financial position**

The 2024 Accounts report a total income of £206,888, of which £185,050 was rental income and the remainder was from Donations and Legacies (£19,040) and Investment Income (£2,798).

The total resources expended of £149,724 was lower than income for 2024 by £57,164. The expenditure included wages, administration, property maintenance and improvements, insurance and bank charges.

**Restricted funds**

The charity holds £12,405 of restricted funds. This Bursary Fund is for the following purpose, as defined by the donor of these funds:

"To be used at the discretion of a majority of the Link House Trustees for potential hardship situations for international residents when unable to pay for their Link House accommodation, tuition fees, flights or general living expenses and who may require limited assistance."

**Unrestricted funds**

The charity held a total of £329,360 at the end of 2024 in our bank accounts allowing for debtors and creditors. The Trust also holds investments of £101,368. The Trust has no loans or overdrafts.

**Reserves policy**

The Trust holds reserves sufficient to cover more than 6 months' running expenses should unforeseen events occur. Reserve Funds are released by majority vote of the Trustees.

**USE OF FUNDS**

Funds are employed for routine maintenance and upgrading of the properties. Reserve funds are also held to cover future expenditure that is expected to be needed for upgrading the properties.

During the year, £30,617 was spent on carrying out work to replace part of the roof of 17-19 Chesterton Road.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

Link House Trust was established by Trust Deed on 29th December 1986, supplemented by a Deed of Variation on 20 January 2006 which increased the maximum number of Trustees from 6 to 8 and details the procedure to be followed should the Trustees resolve to dissolve the Trust.

**Charity constitution**

The Trustees have taken advice and have decided to change the status of Link House from an Unincorporated Charity to a Charitable Incorporated Organisation (CIO). The Charity Commission approved this change in October 2023.

CIO status is recommended for Charities and it should help us to manage our bank accounts more effectively and resolve liability issues. The Trustees appointed Anthony Collins (Solicitors) to manage this process.

A new constitution has been prepared and approved for the new CIO Charity which will take effect from 1<sup>st</sup> January 2025.

**Trustees and Patrons**

The Chair of trustees is Andrew Keiller. The Trust is seeking to appoint a Treasurer and Andrew Keiller is currently Acting Treasurer.

**Report of the Trustees  
for the Year Ended 31 December 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Meetings and Management**

Link House Trust is 'a home from home for international graduate students'.

Gary and Anne Boswell completed their 7th full year as Link House Wardens in January 2024. Jack Harding is the volunteer assistant warden in The Lodge and Sam Gabra is the volunteer assistant warden in East Hertford Street House.

Quarterly Trustee management meetings took place in February, June, September and December. Regular reports have been prepared by the wardens for each meeting.

Over this past year, room renovations and deep cleaning have taken place as and when residents have vacated rooms, otherwise, room occupancy levels have continued to remain high, at an average of 89% during the year.

Other improvements this year have included repair and renovation of the flat roof above the main entrance of Chesterton Road house to prevent further leaks from rainwater.

The 5-yearly inspection and testing of the electrical installations of all 3 houses was undertaken and all remedial work completed in order to receive the needed certification for the next 5 years.

The renewal of the HMO licence for East Hertford Street house was successfully completed in November.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

296226

**Principal address**

17-19 Chesterton Road  
Cambridge  
CB4 3AL

**Trustees**

The name of the charity, its charity registration number and the address of the registered office of the charity are shown in the header of this report.

During 2024 the Trustees were as follows:

Andrew Keiller (Chair) (Treasurer)  
Stuart Anderson  
Angela Palmer  
Dr Paul Anderson  
Anne Jarvis  
Rev Dr Jonathan Holmes  
Patricia Johnston  
Rev Canon Dr Ian Silk  
Ben Khan (appointed in September 2024)

New Trustees are volunteers who are appointed by unanimous agreement of the existing Trustees. All Trustees have signed a declaration confirming their agreement with the doctrinal basis of the Trust (Christian Faith).

**Report of the Trustees  
for the Year Ended 31 December 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**


Samantha Green ACA  
George Hay Partnership LLP  
Chartered Accountants  
St George's House  
George Street  
Huntingdon  
Cambridgeshire  
PE29 3GH

**PROPERTY OWNED BY THE CHARITY**

The charity owns three houses. These are:

Chesterton Road House, 17-19 Chesterton Road, Cambridge, CB4 3 AL  
The Lodge, Hertford Street, Cambridge, CB4 3AG  
7 East Hertford Street, Cambridge, CB4 3AJ

Approved by order of the board of trustees on ..... and signed on its behalf by:

  
.....  
Trustee  
ACV-DR J M HOLMES

**Independent Examiner's Report to the Trustees of  
Link House Trust**

**Independent examiner's report to the trustees of Link House Trust**

I report to the charity trustees on my examination of the accounts of Link House Trust (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

Samantha Green ACA

George Hay Partnership LLP  
Chartered Accountants  
St George's House  
George Street  
Huntingdon  
Cambridgeshire  
PE29 3GH

Date: .....

**Statement of Financial Activities  
for the Year Ended 31 December 2024**


	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		19,040	-	19,040	6,538
<b>Charitable activities</b>					
Provision of Student Accommodation		185,050	-	185,050	170,546
Investment income	2	<u>2,497</u>	<u>301</u>	<u>2,798</u>	<u>2,251</u>
<b>Total</b>		<u>206,587</u>	<u>301</u>	<u>206,888</u>	<u>179,335</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Provision of Student Accommodation		<u>149,724</u>	-	<u>149,724</u>	<u>145,144</u>
Net gains on investments		<u>5,246</u>	-	<u>5,246</u>	<u>7,804</u>
<b>NET INCOME</b>		62,109	301	62,410	41,995
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>4,019,458</u>	<u>12,104</u>	<u>4,031,562</u>	<u>3,989,567</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>4,081,567</u></u>	<u><u>12,405</u></u>	<u><u>4,093,972</u></u>	<u><u>4,031,562</u></u>

The notes form part of these financial statements

**Balance Sheet  
31 December 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	3,650,839	-	3,650,839	3,624,551
Investments	7	<u>101,368</u>	-	<u>101,368</u>	<u>96,121</u>
		3,752,207	-	3,752,207	3,720,672
<b>CURRENT ASSETS</b>					
Debtors	8	436	-	436	1,318
Cash at bank and in hand		<u>350,945</u>	<u>12,405</u>	<u>363,350</u>	<u>329,609</u>
		351,381	12,405	363,786	330,927
<b>CREDITORS</b>					
Amounts falling due within one year	9	(22,021)	-	(22,021)	(20,037)
<b>NET CURRENT ASSETS</b>					
		<u>329,360</u>	<u>12,405</u>	<u>341,765</u>	<u>310,890</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>4,081,567</u>	<u>12,405</u>	<u>4,093,972</u>	<u>4,031,562</u>
<b>NET ASSETS</b>					
		<u>4,081,567</u>	<u>12,405</u>	<u>4,093,972</u>	<u>4,031,562</u>
<b>FUNDS</b>					
Unrestricted funds	10			4,081,567	4,019,458
Restricted funds				<u>12,405</u>	<u>12,104</u>
<b>TOTAL FUNDS</b>					
				<u>4,093,972</u>	<u>4,031,562</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

  
 Trustee  
 REV. DR. J.M. HOLMES

**Notes to the Financial Statements  
for the Year Ended 31 December 2024**

**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.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% Straight line
Properties	- Revalued professionally each 5 years

**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.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	<u>2,798</u>	<u>2,251</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2024	2023
Wardens	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	6,538	-	6,538
<b>Charitable activities</b>			
Provision of Student Accommodation	170,546	-	170,546
Investment income	<u>2,028</u>	<u>223</u>	<u>2,251</u>
<b>Total</b>	<u>179,112</u>	<u>223</u>	<u>179,335</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Provision of Student Accommodation	<u>145,144</u>	<u>-</u>	<u>145,144</u>
Net gains on investments	<u>7,804</u>	<u>-</u>	<u>7,804</u>
<b>NET INCOME</b>	41,772	223	41,995
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>3,977,686</u>	<u>11,881</u>	<u>3,989,567</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>4,019,458</u>	<u>12,104</u>	<u>4,031,562</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2024	3,602,500	147,754	3,750,254
Additions	<u>-</u>	<u>30,617</u>	<u>30,617</u>
At 31 December 2024	<u>3,602,500</u>	<u>178,371</u>	<u>3,780,871</u>
<b>DEPRECIATION</b>			
At 1 January 2024	-	125,703	125,703
Charge for year	<u>-</u>	<u>4,329</u>	<u>4,329</u>
At 31 December 2024	<u>-</u>	<u>130,032</u>	<u>130,032</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>3,602,500</u>	<u>48,339</u>	<u>3,650,839</u>
At 31 December 2023	<u>3,602,500</u>	<u>22,051</u>	<u>3,624,551</u>

The properties held, were re-valued as at 31 December 2020 by Eddisons, RICS registered valuers on the basis of open market value for current use. The trustees are not aware of any significant changes since the valuation.

The properties are not held purely for investment and there is no intention for them to be disposed of in the foreseeable future therefore, when considering economic benefit, a policy of 5-year valuations is considered to be appropriate.

**7. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 January 2024	96,121
Revaluations	<u>5,247</u>
At 31 December 2024	<u>101,368</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>101,368</u>
At 31 December 2023	<u>96,121</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

7. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

	Unlisted investments £
Valuation in 2021	8,475
Valuation in 2022	(20,157)
Valuation in 2023	7,803
Valuation in 2024	5,247
Cost	<u>100,000</u>
	<u>101,368</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	-	912
Prepayments and accrued income	<u>436</u>	<u>406</u>
	<u>436</u>	<u>1,318</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,465	2,465
Taxation and social security	(2,059)	795
Other creditors	<u>21,615</u>	<u>16,777</u>
	<u>22,021</u>	<u>20,037</u>

10. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	4,019,458	62,109	4,081,567
<b>Restricted funds</b>			
Bursary Account	12,104	301	12,405
	<u>4,031,562</u>	<u>62,410</u>	<u>4,093,972</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	206,587	(149,724)	5,246	62,109
<b>Restricted funds</b>				
Bursary Account	301	-	-	301
	<u>206,888</u>	<u>(149,724)</u>	<u>5,246</u>	<u>62,410</u>
<b>TOTAL FUNDS</b>	<u>206,888</u>	<u>(149,724)</u>	<u>5,246</u>	<u>62,410</u>

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	3,977,686	41,772	4,019,458
<b>Restricted funds</b>			
Bursary Account	11,881	223	12,104
	<u>3,989,567</u>	<u>41,995</u>	<u>4,031,562</u>
<b>TOTAL FUNDS</b>	<u>3,989,567</u>	<u>41,995</u>	<u>4,031,562</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	179,112	(145,144)	7,804	41,772
<b>Restricted funds</b>				
Bursary Account	223	-	-	223
	<u>179,335</u>	<u>(145,144)</u>	<u>7,804</u>	<u>41,995</u>
<b>TOTAL FUNDS</b>	<u>179,335</u>	<u>(145,144)</u>	<u>7,804</u>	<u>41,995</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	3,977,686	103,881	4,081,567
<b>Restricted funds</b>			
Bursary Account	11,881	524	12,405
<b>TOTAL FUNDS</b>	<u>3,989,567</u>	<u>104,405</u>	<u>4,093,972</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	385,699	(294,868)	13,050	103,881
<b>Restricted funds</b>				
Bursary Account	524	-	-	524
<b>TOTAL FUNDS</b>	<u>386,223</u>	<u>(294,868)</u>	<u>13,050</u>	<u>104,405</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**Link House Trust****Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations Received	19,040	6,350
Gift aid	-	188
	<u>19,040</u>	<u>6,538</u>
<b>Investment income</b>		
Deposit account interest	2,798	2,251
<b>Charitable activities</b>		
Income from students	185,050	166,769
Service Charges	-	3,777
	<u>185,050</u>	<u>170,546</u>
<b>Total incoming resources</b>	206,888	179,335
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	48,432	47,840
Pensions	4,843	4,784
Rates and water	6,475	6,762
Insurance	18,077	14,369
Light and heat	19,190	18,045
Sundries	10,519	11,690
Repairs & maintenance	20,241	21,808
In house entertainment	2,423	2,622
Renewal of furniture	6,132	2,567
Travel	-	465
Depreciation of tangible fixed assets	4,329	3,308
	<u>140,661</u>	<u>134,260</u>
<b>Support costs</b>		
<b>Management</b>		
Telephone	4,640	3,916
Postage and stationery	483	554
Professional fees	1,422	3,596
	<u>6,544</u>	<u>8,066</u>
<b>Finance</b>		
Bank charges	178	238
<b>Governance costs</b>		
Accountancy and Examiner's fee	2,340	2,580
<b>Total resources expended</b>	<u>149,724</u>	<u>145,144</u>
<b>Net income before gains and losses</b>	57,164	34,191

This page does not form part of the statutory financial statements

**Link House Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024**

	2024 £	2023 £
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>5,246</u>	<u>7,804</u>
<b>Net income</b>	<u>62,410</u>	<u>41,995</u>

This page does not form part of the statutory financial statements

**LINK HOUSE TRUST**

England & Wales - Charity number 296226

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2023  
for  
Link House Trust**



**LINK HOUSE TRUST**

**A HOME FROM HOME FOR INTERNATIONAL GRADUATE STUDENTS**

George Hay Partnership LLP  
Chartered Accountants  
St George's House  
George Street  
Huntingdon  
Cambridgeshire  
PE29 3GH

**Contents of the Financial Statements  
for the Year Ended 31 December 2023**

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**Report of the Trustees  
for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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).

**Background and Activities**

International post-graduate students arriving in the UK for the first time often experience problems adjusting to an unfamiliar environment and culture without the physical presence of family and friends to support them.

Established in December 1986 by a Trust Deed declaration, Link House is a local Christian response to the needs of overseas students of any faith or none. We provide affordable furnished accommodation in a caring Christian environment with a friendly and supportive family atmosphere. Two guest rooms are also available at a nominal fee so that residents can host visiting family or friends.

In doing this, Link House aims to help build bridges of understanding between people of different faiths and cultures (including many from developing countries) who will be returning home in due course to take up positions of influence in their governments, in universities and professions as well as in industry and commerce. A friendly and warm welcome to the UK promotes the global reputation of the UK as a non-discriminatory and welcoming society founded on Christian values.

Societal benefits are also derived from our work whilst they are here, given that positive home environments have a positive effect on the wider community.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The primary Objectives of Link House Trust are as follows:

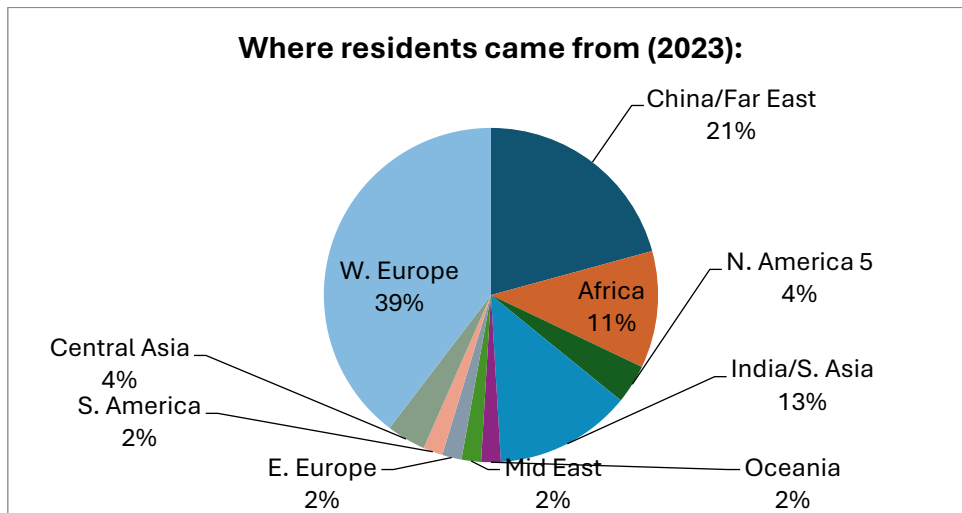
- a) To provide accommodation within a caring Christian environment for post-graduate students, in particular students from overseas, who are following an approved course of study in Cambridge.
- b) The relief of need, hardship and distress amongst such students.
- c) The advancement of the Christian Faith.

**ACHIEVEMENT AND PERFORMANCE**

**The Residents and Activities**

Social events for residents included a Pancake Day party in February, as well as regular parties to celebrate residents' birthdays and to wish them farewell as they leave Link House. The wardens have as usual hosted particular events for residents remaining in Cambridge at both Easter and Christmas times.

Over the course of 2023 there were 53 residents from 31 different countries, from a wide variety of regions around the world, as shown in the pie chart below. The ratio of "arts" to "science" students at Link House was 1:6 in 2023.



**Report of the Trustees  
for the Year Ended 31 December 2023**

**FINANCIAL REVIEW**

**Financial position**

The 2023 Accounts report a total income of £179,335, of which £170,546 was rental income and the remainder was from Donations and Legacies (£6,538) and Investment Income (£2,251).

The total resources expended of £145,144 was lower than income for 2023 by £34,191. The expenditure included wages, administration, property maintenance and improvements, insurance and bank charges.

**Restricted funds**

The charity holds £12,104 of restricted funds. This Bursary Fund is for the following purpose, as defined by the donor of these funds:

"To be used at the discretion of a majority of the Link House Trustees for potential hardship situations for international residents when unable to pay for their Link House accommodation, tuition fees, flights or general living expenses and who may require limited assistance."

**FINANCIAL REVIEW**

**Unrestricted funds**

The charity held a total of £317,505 at the end of 2023 in our bank accounts. The Trust also holds investments of £96,121. The Trust has no loans or overdrafts.

**Reserves policy**

The Trust holds reserves sufficient to cover more than 6 months' running expenses should unforeseen events occur. Reserve Funds are released by majority vote of the Trustees.

**USE OF FUNDS**

Some of our funds will be employed to maintain and upgrade the property. In particular, detailed plans for a covered cycle shed and remodelling the exterior landscaping works at both the back and front gardens have been drawn up.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

Link House Trust was established by Trust Deed on 29th December 1986, supplemented by a Deed of Variation on 20 January 2006 which increased the maximum number of Trustees from 6 to 8 and details the procedure to be followed should the Trustees resolve to dissolve the Trust.

**Charity constitution**

The Trustees have taken advice and have decided to change the status of Link House from an Unincorporated Charity to a Charitable Incorporated Organisation (CIO). CIO status is recommended for Charities and it should help us to manage our bank accounts more effectively and resolve liability issues. The Trustees have appointed Anthony Collins (Solicitors) to manage this process. The CIO was incorporated in October 2023, and efforts are being made to transition the activities of the Trust with effect from January 2025.

**Trustees and Patrons**

The Chair of Trustees is Andrew Keiller. The Trust is seeking to appoint a Treasurer and Andrew Keiller is currently Acting Treasurer.

**Report of the Trustees  
for the Year Ended 31 December 2023**

**Meetings and Management**

Link House Trust is 'a home from home for international graduate students'.

Gary and Anne Boswell completed their 6th full year as Link House Wardens in Jan-2023. Jack Harding has continued as a volunteer assistant warden in The Lodge. Adriel Wong helped out as volunteer assistant warden in East Hertford Street house from March -June 2023, followed by Hani Mousa from July-November 2023. Sam Gabra then took over from December 2023 as a longer term volunteer assistant warden. The part-time Deputy Warden's post has been put on hold for the foreseeable future.

Quarterly Trustee management meetings took place in February, June, September and December. Regular reports have been prepared by the wardens for each meeting.

Over this past year, room renovations and deep cleaning have taken place as and when residents have vacated rooms, otherwise, room occupancy levels have continued to remain high, at an average of 93% during the year.

Other improvements this year have included replacing the gutters and installing a new boiler in East Hertford street house, laying new floor tiles in the utility room, and new carpeting in Room 4 of The Lodge, and planting laurel hedging outside the 2 newer houses to replace the dead box hedging.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

296226

**Principal address**

17-19 Chesterton Road  
Cambridge  
CB4 3AL

**Trustees**

The name of the charity, its charity registration number and the address of the registered office of the charity are shown in the header of this report. The trustees at the time of writing are listed in the footer of this report. During 2023 the Trustees were as follows:

Andrew Keiller (Chair) (Treasurer)  
Stuart Anderson  
Angela Palmer  
Dr Paul Anderson  
Anne Jarvis  
Rev Dr Jonathan Holmes  
Patricia Johnston  
Rev Canon Dr Ian Silk

New Trustees are volunteers who are appointed by unanimous agreement of the existing Trustees. All Trustees have signed a declaration confirming their agreement with the doctrinal basis of the Trust (Christian Faith).

**Report of the Trustees  
for the Year Ended 31 December 2023**

**Independent Examiner**

Samantha Green ACA  
George Hay Partnership LLP  
Chartered Accountants  
St George's House  
George Street  
Huntingdon  
Cambridgeshire  
PE29 3GH

**PROPERTY OWNED BY THE CHARITY**

The charity owns three houses. These are:

Chesterton Road House, 17-19 Chesterton Road, Cambridge, CB4 3 AL  
The Lodge, Hertford Street, Cambridge, CB4 3AG  
7 East Hertford Street, Cambridge, CB4 3AJ

Approved by order of the board of trustees on 30<sup>th</sup> October 2024 and signed on its behalf by:

Andrew Keiller  
Trustee

## **Independent Examiner's Report to the Trustees of Link House Trust**

### **Independent examiner's report to the trustees of Link House Trust**

I report to the charity trustees on my examination of the accounts of Link House Trust (the Trust) for the year ended 31 December 2023.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

Samantha Green ACA

George Hay Partnership LLP  
Chartered Accountants  
St George's House  
George Street  
Huntingdon  
Cambridgeshire  
PE29 3GH

Date: 30<sup>th</sup> October 2024

**Statement of Financial Activities  
for the Year Ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		6,538	-	6,538	2,821
<b>Charitable activities</b>					
Provision of Student Accommodation		170,546	-	170,546	156,784
Investment income	2	<u>2,028</u>	<u>223</u>	<u>2,251</u>	<u>425</u>
<b>Total</b>		<u>179,112</u>	<u>223</u>	<u>179,335</u>	<u>160,030</u>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Provision of Student Accommodation		<u>145,144</u>	<u>-</u>	<u>145,144</u>	<u>142,612</u>
Net gains/(losses) on investments		<u>7,804</u>	<u>-</u>	<u>7,804</u>	<u>(20,157)</u>
<b>NET INCOME/(EXPENDITURE)</b>		41,772	223	41,995	(2,739)
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>3,977,686</u>	<u>11,881</u>	<u>3,989,567</u>	<u>3,992,306</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>4,019,458</u></u>	<u><u>12,104</u></u>	<u><u>4,031,562</u></u>	<u><u>3,989,567</u></u>

The notes form part of these financial statements

**Link House Trust**

**Balance Sheet  
31 December 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	3,624,551	-	3,624,551	3,627,859
Investments	6	<u>96,121</u>	<u>-</u>	<u>96,121</u>	<u>88,318</u>
		3,720,672	-	3,720,672	3,716,177
<b>CURRENT ASSETS</b>					
Debtors	7	1,318	-	1,318	4,780
Cash at bank and in hand		<u>317,505</u>	<u>12,104</u>	<u>329,609</u>	<u>286,016</u>
		318,823	12,104	330,927	290,796
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>(20,037)</u>	<u>-</u>	<u>(20,037)</u>	<u>(17,406)</u>
<b>NET CURRENT ASSETS</b>		<u>298,786</u>	<u>12,104</u>	<u>310,890</u>	<u>273,390</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>4,019,458</u>	<u>12,104</u>	<u>4,031,562</u>	<u>3,989,567</u>
<b>NET ASSETS</b>		<u><u>4,019,458</u></u>	<u><u>12,104</u></u>	<u><u>4,031,562</u></u>	<u><u>3,989,567</u></u>
<b>FUNDS</b>					
Unrestricted funds	9			4,019,458	3,977,686
Restricted funds				<u>12,104</u>	<u>11,881</u>
<b>TOTAL FUNDS</b>				<u><u>4,031,562</u></u>	<u><u>3,989,567</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30<sup>th</sup> October 2024 and were signed on its behalf by:

Andrew Keiller  
Trustee

**Notes to the Financial Statements  
for the Year Ended 31 December 2023**

**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.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% Straight line
Properties	- Revalued professionally each 5 years

**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.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**2. INVESTMENT INCOME**

	2023 £	2022 £
Deposit account interest	<u>2,251</u>	<u>425</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,821	-	2,821
<b>Charitable activities</b>			
Provision of Student Accommodation	156,784	-	156,784
Investment income	<u>380</u>	<u>45</u>	<u>425</u>
<b>Total</b>	<u>159,985</u>	<u>45</u>	<u>160,030</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Provision of Student Accommodation	<u>142,612</u>	-	<u>142,612</u>
Net gains/(losses) on investments	<u>(20,157)</u>	-	<u>(20,157)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(2,784)	45	(2,739)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>3,980,470</u>	<u>11,836</u>	<u>3,992,306</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>3,977,686</u>	<u>11,881</u>	<u>3,989,567</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2023 and 31 December 2023	<u>3,602,500</u>	<u>147,754</u>	<u>3,750,254</u>
<b>DEPRECIATION</b>			
At 1 January 2023	-	122,395	122,395
Charge for year	<u>-</u>	<u>3,308</u>	<u>3,308</u>
At 31 December 2023	<u>-</u>	<u>125,703</u>	<u>125,703</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>3,602,500</u>	<u>22,051</u>	<u>3,624,551</u>
At 31 December 2022	<u>3,602,500</u>	<u>25,359</u>	<u>3,627,859</u>

The properties held, were re-valued as at 31 December 2020 by Eddisons, RICS registered valuers on the basis of open market value for current use. The trustees are not aware of any significant changes since the valuation.

The properties are not held purely for investment and there is no intention for them to be disposed of in the foreseeable future therefore, when considering economic benefit, a policy of 5-year valuations is considered to be appropriate.

**6. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 January 2023	88,318
Revaluations	<u>7,803</u>
At 31 December 2023	<u>96,121</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>96,121</u>
At 31 December 2022	<u>88,318</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Unlisted investments £
Valuation in 2021	8,475
Valuation in 2022	(20,157)
Valuation in 2023	7,803
Cost	<u>100,000</u>
	<u>96,121</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2023	2022
	£	£
Trade debtors	912	-
Gift aid debtor	-	4,414
Prepayments and accrued income	<u>406</u>	<u>366</u>
	<u>1,318</u>	<u>4,780</u>

<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2023	2022
	£	£
Trade creditors	2,465	1,489
Taxation and social security	795	499
Other creditors	<u>16,777</u>	<u>15,418</u>
	<u>20,037</u>	<u>17,406</u>

<b>9. MOVEMENT IN FUNDS</b>		Net movement	
	At 1.1.23	in funds	At
	£	£	31.12.23
		£	£
<b>Unrestricted funds</b>			
General fund	3,977,686	41,772	4,019,458
<b>Restricted funds</b>			
Bursary Account	11,881	223	12,104
	<u>3,989,567</u>	<u>41,995</u>	<u>4,031,562</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	179,112	(145,144)	7,804	41,772
<b>Restricted funds</b>				
Bursary Account	223	-	-	223
	<u>179,335</u>	<u>(145,144)</u>	<u>7,804</u>	<u>41,995</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	3,980,470	(2,784)	3,977,686
<b>Restricted funds</b>			
Bursary Account	11,836	45	11,881
<b>TOTAL FUNDS</b>	<u>3,992,306</u>	<u>(2,739)</u>	<u>3,989,567</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	159,985	(142,612)	(20,157)	(2,784)
<b>Restricted funds</b>				
Bursary Account	45	-	-	45
<b>TOTAL FUNDS</b>	<u>160,030</u>	<u>(142,612)</u>	<u>(20,157)</u>	<u>(2,739)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	3,980,470	38,988	4,019,458
<b>Restricted funds</b>			
Bursary Account	11,836	268	12,104
<b>TOTAL FUNDS</b>	<u>3,992,306</u>	<u>39,256</u>	<u>4,031,562</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	339,097	(287,756)	(12,353)	38,988
<b>Restricted funds</b>				
Bursary Account	268	-	-	268
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>339,365</u>	<u>(287,756)</u>	<u>(12,353)</u>	<u>39,256</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**Link House Trust****Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations Received	6,350	2,821
Gift aid	<u>188</u>	<u>-</u>
	6,538	2,821
<b>Investment income</b>		
Deposit account interest	2,251	425
<b>Charitable activities</b>		
Income from students	166,769	156,784
Service Charges	<u>3,777</u>	<u>-</u>
	<u>170,546</u>	<u>156,784</u>
<b>Total incoming resources</b>	179,335	160,030
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	47,840	47,510
Pensions	4,784	4,367
Rates and water	6,762	6,372
Insurance	14,369	10,770
Light and heat	18,045	12,990
Sundries	11,690	17,367
Repairs & maintenance	21,808	26,013
In house entertainment	2,622	2,628
Renewal of furniture	2,567	4,191
Travel	465	338
Depreciation of tangible fixed assets	<u>3,308</u>	<u>3,308</u>
	134,260	135,854
<b>Support costs</b>		
<b>Management</b>		
Telephone	3,916	3,810
Postage and stationery	554	421
Professional fees	<u>3,596</u>	<u>-</u>
	8,066	4,231
<b>Finance</b>		
Bank charges	238	307
<b>Governance costs</b>		
Accountancy and Examiner's fee	<u>2,580</u>	<u>2,220</u>
<b>Total resources expended</b>	<u>145,144</u>	<u>142,612</u>
<b>Net income before gains and losses</b>	34,191	17,418

This page does not form part of the statutory financial statements

**Link House Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023**

	2023 £	2022 £
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>7,804</u>	<u>(20,157)</u>
<b>Net income/(expenditure)</b>	<u><u>41,995</u></u>	<u><u>(2,739)</u></u>

This page does not form part of the statutory financial statements

**LINK HOUSE TRUST**

England & Wales - Charity number 296226

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2022  
for  
Link House Trust**



George Hay Partnership LLP  
Chartered Accountants  
St George's House  
George Street  
Huntingdon  
Cambridgeshire  
PE29 3GH

**Contents of the Financial Statements  
for the Year Ended 31 December 2022**

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**Report of the Trustees  
for the Year Ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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).

**Background and Activities**

International post-graduate students arriving in the UK for the first time often experience problems adjusting to an unfamiliar environment and culture without the physical presence of family and friends to support them.

Established in December 1986 by a Trust Deed declaration, Link House is a local Christian response to the needs of overseas students of any faith or none. We provide affordable furnished accommodation in a caring Christian environment with a friendly and supportive family atmosphere. Two guest rooms is also available at a nominal fee so that residents can host visiting family or friends.

In doing this, Link House aims to help build bridges of understanding between people of different faiths and cultures (including many from developing countries) who will be returning home in due course to take up positions of influence in their governments, in universities and professions as well as in industry and commerce. A friendly and warm welcome to the UK promotes the global reputation of the UK as a non-discriminatory and welcoming society founded on Christian values.

Societal benefits are also derived from our work whilst they are here, given that positive home environments have a positive effect on the wider community.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The primary Objectives of Link House Trust are as follows:

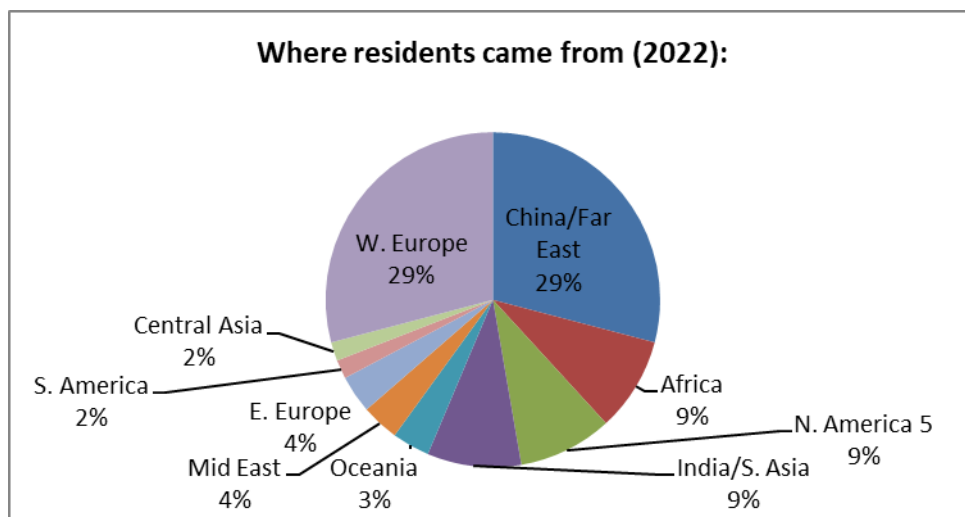
- a) To provide accommodation within a caring Christian environment for post-graduate students, in particular students from overseas, who are following an approved course of study in Cambridge.
- b) The relief of need, hardship and distress amongst such students.
- c) The advancement of the Christian Faith.

**ACHIEVEMENT AND PERFORMANCE**

**The Residents and Activities**

Social events for residents included a Queen's Jubilee Garden party in June, and a Pub Quiz evening in October. The wardens have as usual hosted particular events for residents remaining in Cambridge at both Easter and Christmas times.

Over the course of 2022 there were 55 residents from 33 different countries, from a wide variety of regions around the world, as shown in the chart below. The ratio of "arts" to "science" students at Link House was 1:7 in 2022.



**Report of the Trustees  
for the Year Ended 31 December 2022**

**FINANCIAL REVIEW**

**Financial position**

The 2022 Accounts report a total income of £160,030, of which £156,784 was rental income and the remainder was from Donations and Legacies (£2,821) and Investment Income (£425).

The total resources expended of £142,612 was lower than income for 2022 by £17,418. The expenditure included wages, administration, property maintenance and improvements, insurance and bank charges.

**Restricted funds**

The charity holds £11,881 of restricted funds. This Bursary Fund is for the following purpose, as defined by the donor of these funds:

"To be used at the discretion of a majority of the Link House Trustees for potential hardship situations for international residents when unable to pay for their Link House accommodation, tuition fees, flights or general living expenses and who may require limited assistance."

**Unrestricted funds**

The charity held a total of £261,509 at the end of 2022 in our bank accounts allowing for debtors and creditors. The Trust also holds investments of £88,318. The Trust has no loans or overdrafts.

**Reserves policy**

The Trust holds reserves sufficient to cover more than 6 months' running expenses should unforeseen events occur. Reserve Funds are released by majority vote of the Trustees.

**USE OF FUNDS**

Some of our funds will be employed to maintain and upgrade the property. In particular, detailed plans for a covered cycle shed and remodelling the exterior landscaping works at both the back and front gardens have been drawn up.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

Link House Trust was established by Trust Deed on 29th December 1986, supplemented by a Deed of Variation on 20 January 2006 which increased the maximum number of Trustees from 6 to 8 and details the procedure to be followed should the Trustees resolve to dissolve the Trust.

**Charity constitution**

The Trustees have taken advice and have decided to change the status of Link House from an Unincorporated Charity to a Charitable Incorporated Organisation (CIO). CIO status is recommended for Charities and it should help us to manage our bank accounts more effectively and resolve liability issues. The Trustees have appointed Anthony Collins (Solicitors) to manage this process.

**Trustees and Patrons**

The Chair of Trustees, Stuart Anderson moved to Norwich in September 2022 and retired as Chair of Trustees. He continues to be a Trustee. The new Chair of trustees is Andrew Keiller.

In December 2022 the Treasurer, Dr Sooter Nomhwange resigned as both Treasurer and Trustee. The Trust is seeking to appoint a new Treasurer and Andrew Keiller is currently Acting Treasurer.

The Rev Canon Dr Ian Silk was appointed a Trustee in December 2022.

The Trustees would like to thank Stuart Anderson for serving as Chair of the Trustees for 7 years. His commitment, support, energy, wisdom and enthusiasm have made a vital contribution to the successful management and operation of Link House.

**Report of the Trustees  
for the Year Ended 31 December 2022**

**Meetings and Management**

Link House Trust

'a home from home for international graduate students'

Gary and Anne Boswell completed their 5th full year as Link House Wardens in Jan-2022. Jack Harding has continued as a volunteer assistant warden in The Lodge. Phyllis Shaw retired from her part-time office administration role in December 2022.

The part-time Deputy Warden's post was readvertised in February; unfortunately, no suitable candidate was found for this post.

The Planning Application for the Warden's flat was finally approved in 2022. Cost estimates were submitted to the Sept 2022 Trustees' meeting. It was felt by the Trustees that the costs were excessive and the project was put on hold for reconsideration. The Planning Approval also includes plans for a covered cycle shed, and potential landscaping changes to the front garden in Chesterton Road.

Quarterly Trustee management meetings took place in February, June, September and December. Regular reports have been prepared by the wardens for each meeting.

Over this past year, room renovations have taken place as and when residents have vacated rooms, otherwise, room occupancy levels have continued to remain high, at an average of 89% during the year.

Other improvements this year have included replacing carpets in several rooms, fixing and improving the external lighting in the courtyard and driveway, refurbishment of a shower room that had a major leak, and the replacement of several large kitchen appliances.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

296226

**Principal address**

17-19 Chesterton Road

Cambridge

CB4 3AL

**Trustees**

The name of the charity, its charity registration number and the address of the registered office of the charity are shown in the header of this report. The trustees at the time of writing are listed in the footer of this report. During 2022 the Trustees were as follows:

Andrew Keiller (Chair) (Treasurer)

Stuart Anderson

Angela Palmer

Dr Paul Anderson

Anne Jarvis

Rev Dr Jonathan Holmes

Patricia Johnston

Rev Canon Dr Ian Silk

New Trustees are volunteers who are appointed by unanimous agreement of the existing Trustees. All Trustees have signed a declaration confirming their agreement with the doctrinal basis of the Trust (Christian Faith).

**Independent Examiner**

Barry Jefferd FCA CTA

George Hay Partnership LLP

Chartered Accountants

St George's House

George Street

Huntingdon

Cambridgeshire

PE29 3GH

**Report of the Trustees  
for the Year Ended 31 December 2022**

**PROPERTY OWNED BY THE CHARITY**

The charity owns three houses. These are:

Chesterton Road House, 17-19 Chesterton Road, Cambridge, CB4 3 AL

The Lodge, Hertford Street, Cambridge, CB4 3AG

7 East Hertford Street, Cambridge, CB4 3AJ

Approved by order of the board of trustees on 31<sup>st</sup> October 2023 and signed on its behalf by:

Andrew Keiller  
Trustee

## **Independent Examiner's Report to the Trustees of Link House Trust**

### **Independent examiner's report to the trustees of Link House Trust**

I report to the charity trustees on my examination of the accounts of Link House Trust (the Trust) for the year ended 31 December 2022.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

Barry Jefferd FCA CTA

George Hay Partnership LLP  
Chartered Accountants  
St George's House  
George Street  
Huntingdon  
Cambridgeshire  
PE29 3GH

Date: 31<sup>st</sup> October 2023

**Statement of Financial Activities  
for the Year Ended 31 December 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		2,821	-	2,821	2,353
<b>Charitable activities</b>					
Provision of Student Accommodation		156,784	-	156,784	147,911
Investment income	2	<u>380</u>	<u>45</u>	<u>425</u>	<u>17</u>
<b>Total</b>		<u>159,985</u>	<u>45</u>	<u>160,030</u>	<u>150,281</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Provision of Student Accommodation		<u>142,612</u>	<u>-</u>	<u>142,612</u>	<u>125,337</u>
Net gains/(losses) on investments		<u>(20,157)</u>	<u>-</u>	<u>(20,157)</u>	<u>8,475</u>
<b>NET INCOME/(EXPENDITURE)</b>		(2,784)	45	(2,739)	33,419
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>3,980,470</u>	<u>11,836</u>	<u>3,992,306</u>	<u>3,958,887</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,977,686</u></u>	<u><u>11,881</u></u>	<u><u>3,989,567</u></u>	<u><u>3,992,306</u></u>

The notes form part of these financial statements

**Link House Trust**

**Balance Sheet  
31 December 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	3,627,859	-	3,627,859	3,631,167
Investments	6	<u>88,318</u>	<u>-</u>	<u>88,318</u>	<u>108,475</u>
		3,716,177	-	3,716,177	3,739,642
<b>CURRENT ASSETS</b>					
Debtors	7	4,780	-	4,780	5,165
Cash at bank and in hand		<u>274,135</u>	<u>11,881</u>	<u>286,016</u>	<u>269,404</u>
		278,915	11,881	290,796	274,569
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>(17,406)</u>	<u>-</u>	<u>(17,406)</u>	<u>(21,905)</u>
<b>NET CURRENT ASSETS</b>		<u>261,509</u>	<u>11,881</u>	<u>273,390</u>	<u>252,664</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>3,977,686</u>	<u>11,881</u>	<u>3,989,567</u>	<u>3,992,306</u>
<b>NET ASSETS</b>					
		<u><u>3,977,686</u></u>	<u><u>11,881</u></u>	<u><u>3,989,567</u></u>	<u><u>3,992,306</u></u>
<b>FUNDS</b>					
Unrestricted funds	9			3,977,686	3,980,470
Restricted funds				<u>11,881</u>	<u>11,836</u>
<b>TOTAL FUNDS</b>				<u><u>3,989,567</u></u>	<u><u>3,992,306</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31st October 2023 and were signed on its behalf by:

Andrew Keiller  
Trustee

**Notes to the Financial Statements  
for the Year Ended 31 December 2022**

**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.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% Straight line
Properties	- Revalued professionally each 5 years

**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.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**2. INVESTMENT INCOME**

	2022 £	2021 £
Deposit account interest	<u>425</u>	<u>17</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,353	-	2,353
<b>Charitable activities</b>			
Provision of Student Accommodation	147,911	-	147,911
Investment income	<u>16</u>	<u>1</u>	<u>17</u>
<b>Total</b>	<u>150,280</u>	<u>1</u>	<u>150,281</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Provision of Student Accommodation	<u>125,337</u>	<u>-</u>	<u>125,337</u>
Net gains on investments	<u>8,475</u>	<u>-</u>	<u>8,475</u>
<b>NET INCOME</b>	33,418	1	33,419
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>3,947,052</u>	<u>11,835</u>	<u>3,958,887</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>3,980,470</u>	<u>11,836</u>	<u>3,992,306</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2022 and 31 December 2022	<u>3,602,500</u>	<u>147,754</u>	<u>3,750,254</u>
<b>DEPRECIATION</b>			
At 1 January 2022	-	119,087	119,087
Charge for year	<u>-</u>	<u>3,308</u>	<u>3,308</u>
At 31 December 2022	<u>-</u>	<u>122,395</u>	<u>122,395</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>3,602,500</u>	<u>25,359</u>	<u>3,627,859</u>
At 31 December 2021	<u>3,602,500</u>	<u>28,667</u>	<u>3,631,167</u>

The properties held, were re-valued as at 31 December 2020 by Eddisons, RICS registered valuers on the basis of open market value for current use. The trustees are not aware of any significant changes since the valuation.

The properties are not held purely for investment and there is no intention for them to be disposed of in the foreseeable future therefore, when considering economic benefit, a policy of 5-year valuations is considered to be appropriate.

**6. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 January 2022	108,475
Revaluations	<u>(20,157)</u>
At 31 December 2022	<u>88,318</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>88,318</u>
At 31 December 2021	<u>108,475</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Unlisted investments £
Valuation in 2021	8,475
Valuation in 2022	(20,157)
Cost	<u>100,000</u>
	<u>88,318</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2022	2021
	£	£
Gift aid debtor	4,414	4,414
Prepayments and accrued income	<u>366</u>	<u>751</u>
	<u>4,780</u>	<u>5,165</u>

<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2022	2021
	£	£
Trade creditors	1,489	2,481
Taxation and social security	499	-
Other creditors	<u>15,418</u>	<u>19,424</u>
	<u>17,406</u>	<u>21,905</u>

<b>9. MOVEMENT IN FUNDS</b>		Net movement	At
	At 1.1.22	in funds	31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,980,470	(2,784)	3,977,686
<b>Restricted funds</b>			
Bursary Account	11,836	45	11,881
	<u>3,992,306</u>	<u>(2,739)</u>	<u>3,989,567</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	159,985	(142,612)	(20,157)	(2,784)
<b>Restricted funds</b>				
Bursary Account	45	-	-	45
	<u>160,030</u>	<u>(142,612)</u>	<u>(20,157)</u>	<u>(2,739)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	3,947,052	33,418	3,980,470
<b>Restricted funds</b>			
Bursary Account	11,835	1	11,836
<b>TOTAL FUNDS</b>	<u>3,958,887</u>	<u>33,419</u>	<u>3,992,306</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	150,280	(125,337)	8,475	33,418
<b>Restricted funds</b>				
Bursary Account	1	-	-	1
<b>TOTAL FUNDS</b>	<u>150,281</u>	<u>(125,337)</u>	<u>8,475</u>	<u>33,419</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	3,947,052	30,634	3,977,686
<b>Restricted funds</b>			
Bursary Account	11,835	46	11,881
<b>TOTAL FUNDS</b>	<u>3,958,887</u>	<u>30,680</u>	<u>3,989,567</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	310,265	(267,949)	(11,682)	30,634
<b>Restricted funds</b>				
Bursary Account	46	-	-	46
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>310,311</u>	<u>(267,949)</u>	<u>(11,682)</u>	<u>30,680</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,821	1,667
Gift aid	-	<u>686</u>
	2,821	2,353
<b>Investment income</b>		
Deposit account interest	425	17
<b>Charitable activities</b>		
Income from students	<u>156,784</u>	<u>147,911</u>
<b>Total incoming resources</b>	160,030	150,281
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	47,510	42,054
Pensions	4,367	4,130
Rates and water	6,372	6,049
Insurance	10,770	9,139
Light and heat	12,990	12,687
Sundries	17,367	10,024
Repairs & maintenance	26,013	18,536
In house entertainment	2,628	2,503
Renewal of furniture	4,191	4,461
Travel	338	308
Depreciation of tangible fixed assets	3,308	3,308
Direct student support	-	<u>1,357</u>
	135,854	114,556
<b>Support costs</b>		
<b>Management</b>		
Telephone	3,810	3,575
Postage and stationery	421	421
Professional fees	-	<u>4,300</u>
	4,231	8,296
<b>Finance</b>		
Bank charges	307	325
<b>Governance costs</b>		
Accountancy and Examiner's fee	<u>2,220</u>	<u>2,160</u>
Total resources expended	<u>142,612</u>	<u>125,337</u>
<b>Net income before gains and losses</b>	17,418	24,944

This page does not form part of the statutory financial statements

**Link House Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022**

	2022 £	2021 £
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>(20,157)</u>	<u>8,475</u>
<b>Net (expenditure)/income</b>	<u><u>(2,739)</u></u>	<u><u>33,419</u></u>

This page does not form part of the statutory financial statements

**LINK HOUSE TRUST**

England & Wales - Charity number 296226

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2021  
for  
Link House Trust**



George Hay Partnership LLP  
Chartered Accountants  
St George's House, George Street  
Huntingdon, Cambridgeshire PE29 3GH

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for the Year Ended 31 December 2021**

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**Report of the Trustees  
for the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

**Background and Activities**

International post-graduate students arriving in the UK for the first time often experience problems adjusting to an unfamiliar environment and culture without the physical presence of family and friends to support them.

Established in December 1986 by a Trust Deed declaration, Link House is a local Christian response to the needs of overseas students of any faith or none. We provide affordable furnished accommodation in a caring Christian environment with a friendly and supportive family atmosphere. Two guest rooms is also available at a nominal fee so that residents can host visiting family or friends.

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Societal benefits are also derived from our work whilst they are here, given that positive home environments have a positive effect on the wider community.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The primary Objectives of Link House Trust are as follows:

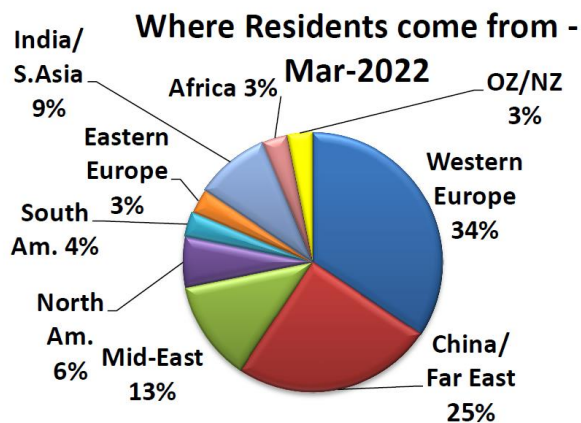
- a) To provide accommodation within a caring Christian environment for post-graduate students, in particular students from overseas, who are following an approved course of study in Cambridge.
- b) The relief of need, hardship and distress amongst such students.
- c) The advancement of the Christian Faith.

**ACHIEVEMENT AND PERFORMANCE**

**The Residents and Activities**

Social events for residents included a Pub-quiz in June, another a "Mexican Fiesta" meet-and-greet evening in October for new arrivals. The wardens have as usual hosted particular events for residents remaining in Cambridge at both Easter and Christmas times.

Occupancy levels for rooms have continued to remain high. In March 2022 there were 32 residents from 22 different countries (March 2021 - 29 residents/19 countries). The balance from different regions remains largely unchanged, but the ratio of "arts" to "science" subjects for PhDs has dropped from about 1/3rd to 1/4.



**Report of the Trustees  
for the Year Ended 31 December 2021**

**FINANCIAL REVIEW**

**Financial position**

Those 2021 Accounts along with this Trustees' Annual Report are to be filed with the Charity Commission. The total income in 2021 was £150,281, of which £147,911 relates to rental income and the remainder was from donations, legacies, bank interest and gifts.

The total resources expended of £125,337 (£10,445 per month on average) was lower than income for 2021 by £24,258 thus creating a net surplus. This expenditure was incurred in achieving the objectives of the charity including wages, administration, property maintenance and improvements, insurance and bank charges. Due to revaluation uplift of £8,475 in respect of investments, there is an overall surplus in 2021 of £33,419.

**Restricted funds**

The charity holds £11,836 of restricted funds. This Bursary Fund is for the following purpose, as defined by the donor of these funds:

"To be used at the discretion of a majority of the Link House Trustees for potential hardship situations for international residents when unable to pay for their Link House accommodation, tuition fees, flights or general living expenses and who may require limited assistance."

**Unrestricted funds**

The charity held unrestricted surplus funds totalling £377,970 (excluding properties) as of 31 December 2021 [£356,387 : 2020]. Some of this surplus will be employed to continue to upgrade the condition of the property and gardens.

The rest of the surplus is held in case a suitable property might be identified for purchase in the future, for the purposes of expanding the accommodation offered by the charity. Various possibilities for investing some of these surplus funds in the short to medium term are being explored by the Trustees. Also, the possibility of a modification to the property, to house and employ an additional deputy warden is currently being explored.

**Reserves policy**

As of the end of 2021, the charity holds £240,828 of free funds. [312,577 ; 2020] This is sufficient to cover over 6 months' running expenses should an unforeseen catastrophe occur, for example an event causing the properties to become uninhabitable.

£153,835 is being held in a Natwest Reserve account, funds can be released by majority vote of the Trustees. This vote can occur at the regular quarterly meeting, or via email correspondence (which must be copied to all), or by way of an extraordinary meeting.

**Investment Policy**

After seeking financial advice, the Trustees concluded that it would be sensible to invest a portion of the excess reserves that the Trust is holding. An amount of £100,000 was invested in December 2020 and so far has shown strong growth. This decision was taken as the bank is granting a very low return on funds and also as a way of diversifying our reserves.

**Report of the Trustees  
for the Year Ended 31 December 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

Link House Trust was established by Trust Deed on 29th December 1986, supplemented by a Deed of Variation on 20 January 2006 which increased the maximum number of Trustees from 6 to 8 and details the procedure to be followed should the Trustees resolve to dissolve the Trust.

**Trustees and Patrons**

Trustees and Patrons are as listed at the foot of this report.

The only change in Trustees over the past year was the retiring of Richard Mackie as Treasurer, and replaced by Dr Sooter Nomhwange.

Regarding changes to our Patrons, Dr Chris Gaston - a former chair of the Trustees - has replaced Reverend Canon Doctor John Polkinghorne who passed away earlier in 2021

**Meetings and Management**

Gary and Anne Boswell completed their 5th full year as Link House Wardens in Jan-2022. Mil and Bil Saviki, who had been volunteer assistant wardens (VAWs) at East Hertford Street since 2015, moved out in early 2022 to their own home in Cambridge. Jack Harding has continued as a VAW in The Lodge. Phyllis Shaw continues in a part-time office management role, although she is due to retire in December 2022.

Advertising for a single part-time paid Deputy Warden post took place in autumn of 2021. In spite of a disappointing number of applications, one interview being held in January 2022, and readvertising the job in February, no suitable candidate has yet appointed for this post.

The proposals by our appointed Architects to create a purpose built flat within the existing East Hertford Street building have been further developed. The Planning Application submitted to the authorities was finally approved after about 8 months, with cost estimates being prepared for the Sept 2022 Trustees' meeting.

The Planning Approval also includes plans for a covered cycle shed, and landscaping changes required for the front garden in Chesterton Road.

Quarterly Trustee management meetings took place via Zoom in June 2021 due to Covid-19, and then in person in September & December 2021 and February 2022. Regular reports, and issues arising about the residents have been prepared by the wardens.

Over this past year, several room renovations have taken place as and when residents have vacated rooms, in particular addressing the damp issues in two basement rooms in Chesterton House. Otherwise, room occupancy has generally been very high through the Covid restrictions.

Other improvements this year have included upgrading the Garden Room entrance and wheelchair access ramp, replacement emergency lights, and some new kitchen equipment that needed replacement.

**Report of the Trustees  
for the Year Ended 31 December 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

296226

**Principal address**

17-19 Chesterton Road  
Cambridge  
CB4 3AL

**Trustees**

The name of the charity, its charity registration number and the address of the registered office of the charity are shown in the header of this report. The trustees at the time of writing are listed in the footer of this report. During 2021 the Trustees were as follows:

Stuart Anderson (Chair)  
Richard Mackie (Resigned November 2021)  
Dr Sooter Nomhwange (Treasurer)  
Andrew Keiller  
Angela Palmer  
Dr Paul Anderson  
Anne Jarvis  
Rev Dr Jonathan Holmes  
Patricia Johnston

New Trustees are volunteers who are appointed by unanimous agreement of the existing Trustees. All Trustees have signed a declaration confirming their agreement with the doctrinal basis of the Trust (Christian Faith).

**Independent Examiner**

George Hay Partnership LLP, Chartered Accountants  
St George's House, 14 George Street  
Huntingdon, Cambridgeshire PE29 3GH

**PROPERTY OWNED BY THE CHARITY**

The charity owns three houses. These are:

Chesterton Road House, 17-19 Chesterton Road, Cambridge, CB4 3 AL  
The Lodge, Hertford Street, Cambridge, CB4 3AG  
7 East Hertford Street, Cambridge, CB4 3AJ

***Message from Stuart Anderson, Chair of Trustees***

*'As I moved away from Cambridge in August 2022, I gave notice of my intention to stand down as Chair of the Trustees after these accounts are approved. I have greatly enjoyed this role over the past 7 or so years and would like to express my own sincere thanks to our wardens, assistant volunteer wardens, Trustees, our supporters, our residents for their hard work and efforts to make Link House a success, and of course above all to our God who makes all things possible.'*

Approved by order of the board of trustees on 24<sup>th</sup> October 2022 and signed on its behalf by:

*Mr Stuart Anderson*  
Chair of Trustees

**Statement of Trustees' Responsibilities  
for the Year Ended 31 December 2021**

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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Independent Examiner's Report to the Trustees of Link House Trust

### Independent examiner's report to the trustees of Link House Trust

I report to the charity trustees on my examination of the accounts of Link House Trust (the Trust) for the year ended 31 December 2021.

### Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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.



Mrs T M Hunter FCCA ACA DChA  
George Hay Partnership LLP, Chartered Accountants  
St George's House  
George Street  
Huntingdon  
Cambridgeshire  
PE29 3GH

Date: 31<sup>st</sup> October 2022

**Statement of Financial Activities  
for the Year Ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		2,353	-	2,353	26,330
<b>Charitable activities</b>					
Provision of Student Accommodation		147,911	-	147,911	135,665
Investment income	2	16	1	17	177
<b>Total</b>		<u>150,280</u>	<u>1</u>	<u>150,281</u>	<u>162,172</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Provision of Student Accommodation		125,337	-	125,337	133,981
Net gains/(losses) on investments and property		8,475	-	8,475	(497,500)
<b>NET INCOME/(EXPENDITURE)</b>		<u>33,418</u>	<u>1</u>	<u>33,419</u>	<u>(469,309)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>3,947,052</u>	<u>11,835</u>	<u>3,958,887</u>	<u>4,428,196</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,980,470</u></u>	<u><u>11,836</u></u>	<u><u>3,992,306</u></u>	<u><u>3,958,887</u></u>

Link House Trust

**Balance Sheet  
31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	3,631,167	-	3,631,167	3,634,475
Investments	7	<u>108,475</u>	<u>-</u>	<u>108,475</u>	<u>-</u>
		3,739,642	-	3,739,642	3,634,475
<b>CURRENT ASSETS</b>					
Debtors	8	5,165	-	5,165	5,464
Cash at bank and in hand		<u>257,569</u>	<u>11,836</u>	<u>269,405</u>	<u>339,830</u>
		262,734	11,836	274,570	345,294
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>(21,906)</u>	<u>-</u>	<u>(21,906)</u>	<u>(20,882)</u>
<b>NET CURRENT ASSETS</b>		<u>240,828</u>	<u>11,836</u>	<u>252,664</u>	<u>324,412</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,980,470</u>	<u>11,836</u>	<u>3,992,306</u>	<u>3,958,887</u>
<b>NET ASSETS</b>		<u>3,980,470</u>	<u>11,836</u>	<u>3,992,306</u>	<u>3,958,887</u>
<b>FUNDS</b>					
Unrestricted funds	11			3,980,470	3,947,052
Restricted funds				<u>11,836</u>	<u>11,835</u>
<b>TOTAL FUNDS</b>				<u>3,992,306</u>	<u>3,958,887</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24<sup>th</sup> October 2022 and were signed on its behalf by:

Mr Stuart Anderson  
Trustee

**Notes to the Financial Statements  
for the Year Ended 31 December 2021**

**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.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% Straight line
Properties	- Revalued professionally each 5 years

**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.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**2. INVESTMENT INCOME**

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>17</u>	<u>177</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Wardens and administrators	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	26,330	-	26,330
<b>Charitable activities</b>			
Provision of Student Accommodation	135,665	-	135,665
Investment income	<u>167</u>	<u>10</u>	<u>177</u>
<b>Total</b>	<u>162,162</u>	<u>10</u>	<u>162,172</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Provision of Student Accommodation	133,981	-	133,981
Net gains/(losses) on investments	<u>(497,500)</u>	<u>-</u>	<u>(497,500)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(469,319)	10	(469,309)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>4,416,371</u>	<u>11,825</u>	<u>4,428,196</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>3,947,052</u>	<u>11,835</u>	<u>3,958,887</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2021 and 31 December 2021	<u>3,602,500</u>	<u>147,754</u>	<u>3,750,254</u>
<b>DEPRECIATION</b>			
At 1 January 2021	-	115,779	115,779
Charge for year	<u>-</u>	<u>3,308</u>	<u>3,308</u>
At 31 December 2021	<u>-</u>	<u>119,087</u>	<u>119,087</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>3,602,500</u>	<u>28,667</u>	<u>3,631,167</u>
At 31 December 2020	<u>3,602,500</u>	<u>31,975</u>	<u>3,634,475</u>

The properties held were re-valued as at 31 December 2020 by Eddisons, RICS registered valuers on the basis of open market value for current use. The trustees are not aware of any significant changes since the valuation.

The properties are not held purely for investment and there is no intention for them to be disposed of in the foreseeable future therefore, when considering economic benefit, a policy of 5-year valuations is considered to be appropriate.

**7. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
Additions	100,000
Revaluations	<u>8,475</u>
At 31 December 2021	<u>108,475</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>108,475</u>
At 31 December 2020	<u>-</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Unlisted investments £
Valuation in 2021	8,475
Cost	<u>100,000</u>
	<u>108,475</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.21	31.12.20
	£	£
Gift aid debtor	4,414	3,728
Prepayments and accrued income	<u>751</u>	<u>1,736</u>
	<u>5,165</u>	<u>5,464</u>

<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.21	31.12.20
	£	£
Bank loans and overdrafts (see note 10)	1	-
Trade creditors	2,481	1,581
Other creditors	<u>19,424</u>	<u>19,301</u>
	<u>21,906</u>	<u>20,882</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>1</u>	<u>-</u>

**11. MOVEMENT IN FUNDS**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	3,947,052	33,418	3,980,470
<b>Restricted funds</b>			
Bursary Account	11,835	1	11,836
<b>TOTAL FUNDS</b>	<u>3,958,887</u>	<u>33,419</u>	<u>3,992,306</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	150,280	(125,337)	8,475	33,418
<b>Restricted funds</b>				
Bursary Account	1	-	-	1
<b>TOTAL FUNDS</b>	<u>150,281</u>	<u>(125,337)</u>	<u>8,475</u>	<u>33,419</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**11. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	4,416,371	(469,319)	3,947,052
<b>Restricted funds</b>			
Bursary Account	11,825	10	11,835
	<u>4,428,196</u>	<u>(469,309)</u>	<u>3,958,887</u>
<b>TOTAL FUNDS</b>			

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	162,162	(133,981)	(497,500)	(469,319)
<b>Restricted funds</b>				
Bursary Account	10	-	-	10
	<u>162,172</u>	<u>(133,981)</u>	<u>(497,500)</u>	<u>(469,309)</u>
<b>TOTAL FUNDS</b>				

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	4,416,371	(435,901)	3,980,470
<b>Restricted funds</b>			
Bursary Account	11,825	11	11,836
	<u>4,428,196</u>	<u>(435,890)</u>	<u>3,992,306</u>
<b>TOTAL FUNDS</b>			

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	312,442	(259,318)	(489,025)	(435,901)
<b>Restricted funds</b>				
Bursary Account	11	-	-	11
	<u>312,453</u>	<u>(259,318)</u>	<u>(489,025)</u>	<u>(435,890)</u>
<b>TOTAL FUNDS</b>				

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,667	25,330
Gift aid	<u>686</u>	<u>1,000</u>
	2,353	26,330
<b>Investment income</b>		
Deposit account interest	17	177
<b>Charitable activities</b>		
Income from students	<u>147,911</u>	<u>135,665</u>
<b>Total incoming resources</b>	150,281	162,172
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	42,054	40,383
Pensions	4,130	3,988
Rates and water	6,049	7,417
Insurance	9,139	8,591
Light and heat	12,687	13,645
Sundries	10,024	14,070
Repairs and maintenance	18,536	14,643
In house entertainment	2,503	1,793
Renewal of furniture	4,461	3,781
Travel	308	260
Depreciation of fixtures and equipment	3,308	19,937
Direct student support	<u>1,357</u>	<u>-</u>
	114,556	128,508
<b>Support costs</b>		
<b>Management</b>		
Telephone	3,575	2,827
Postage and stationery	421	449
Professional fees	<u>4,300</u>	<u>-</u>
	8,296	3,276
<b>Finance</b>		
Bank charges	325	457
<b>Governance costs</b>		
Accountancy and Examiner's fees	<u>2,160</u>	<u>1,740</u>
Total resources expended	<u>125,337</u>	<u>133,981</u>
<b>Net income before gains and losses</b>	24,944	28,191

**Link House Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	8,475	-
Realised gains/(losses) on investment property	<u>-</u>	<u>(497,500)</u>
<b>Net income/(expenditure)</b>	<u>33,419</u>	<u>(469,309)</u>

**LINK HOUSE TRUST**

England & Wales - Charity number 296226

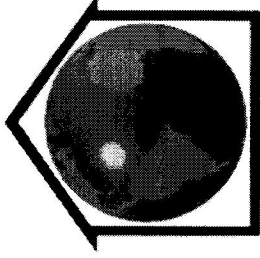
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# Accounts

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REGISTERED CHARITY NUMBER: 296226

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2020  
for  
Link House Trust**



George Hay Partnership LLP  
Chartered Accountants  
St George's House  
George Street  
Huntingdon  
Cambridgeshire  
PE29 3GH

**Link House Trust**

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for the Year Ended 31 December 2020**

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**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).

**Background and Activities**

International post-graduate students arriving in the UK for the first time often experience problems adjusting to an unfamiliar environment and culture without the physical presence of family and friends to support them.

Established in December 1986 by a Trust Deed declaration, Link House is a local Christian response to the needs of overseas students of any faith or none. We provide affordable furnished accommodation in a caring Christian environment with a friendly and supportive family atmosphere. Two guest rooms are also available at a nominal fee so that residents can host visiting family or friends.

In doing this, Link House aims to help build bridges of understanding between people of different faiths and cultures (including many from developing countries) who will be returning home in due course to take up positions of influence in their governments, in universities and professions as well as in industry and commerce. A friendly and warm welcome to the UK promotes the global reputation of the UK as a non-discriminatory and welcoming society founded on Christian values.

Societal benefits are also derived from our work whilst they are here, given that positive home environments have a positive effect on the wider community.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The primary Objectives of Link House Trust are as follows:

- a) To provide accommodation within a caring Christian environment for post-graduate students, in particular students from overseas, who are following an approved course of study in Cambridge.
- b) The relief of need, hardship and distress amongst such students.
- c) The advancement of the Christian Faith.

**ACHIEVEMENT AND PERFORMANCE**

**The Residents and Activities**

Thankfully, there have been no cases of Covid-19 with any of the Residents or Wardens, although one

person was infected shortly after returning home to USA.

International travel restrictions and quarantine

requirements have continued to impact most

Residents significantly, some not being able to

return home for over 18 months. Generally however,

they have complied very well with the protocols drawn

up by the Wardens at the beginning of lock-down,

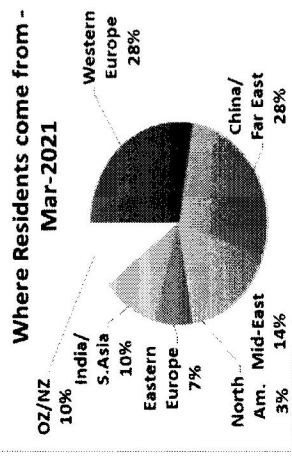
although a degree of "lock-down fatigue" has been apparent.

Only very limited community activities have been able to be organised with the government restrictions imposed over this past year.

Occupancy levels for rooms have thankfully remained high during Covid-19. In March 2021 there were 29 residents from 19 different countries (cf March 2020 - 31 residents/20 countries). Now more are from Western Europe, but less from the Middle East.

The ratio of science/non-science subjects studied by our current Residents is remains about 2:1 as last year.

Any post-coronavirus challenge of a potential drop-off of new international students applying to stay at Link House hasn't yet materialized. Higher numbers of accepted offers to undergraduate students last year (c.10%) may in fact have indirectly worked in our favour as less college based accommodation has been available. However, we need to continue to be vigilant and prayerful about such potential uncertainties in the future.



**Report of the Trustees  
for the Year Ended 31 December 2020**

**ACHIEVEMENT AND PERFORMANCE**

**Larger donations received**

We are extremely grateful for all of the donations that we have received over the past period. Especially during these difficult times around the globe, the House has been extremely blessed.

**FINANCIAL REVIEW**

**Financial position**

These 2020 Accounts along with this Trustees' Annual Report are to be filed with the Charity Commission. The total income in 2020 was £162,172, of which £135,665 was rental income and the remainder was from donations, legacies, bank interest and gifts.

The total resources expended of £133,981 (£11,165 per month on average) was lower than income for 2020 by £28,191 thus creating a net surplus. This expenditure was incurred in achieving the objectives of the charity including wages, administration, property maintenance and improvements, insurance and bank charges. Due to the revaluation drop of £497,500 in respect of the properties, there is an overall deficit in the 2020 Accounts.

**Restricted funds**

The charity holds £11,835 of restricted funds. This Bursary Fund is for the following purpose, as defined by the donor of these funds:

"To be used at the discretion of a majority of the Link House Trustees for potential hardship situations for international residents when unable to pay for their Link House accommodation, tuition fees, flights or general living expenses and who may require limited assistance."

**Unrestricted funds**

The charity held unrestricted surplus funds totalling £312,577 as of 31 December 2020. Some of this surplus will be employed to continue to upgrade the condition of the property and gardens during 2021.

The rest of the surplus is held in case a suitable property might be identified for purchase in the future, for the purposes of expanding the accommodation offered by the charity. Various possibilities for investing some of these surplus funds in the short to medium term are being explored by the Trustees. Also the possibility of a modification to the property to house and employ an additional deputy warden is currently being explored.

**Reserves policy**

As of the end of 2020, the charity holds £327,994 of reserves. This is sufficient to cover over 6 months' running expenses should an unforeseen catastrophe occur, for example an event causing the properties to become uninhabitable. Reserve Funds are released by majority vote of the Trustees. This vote can occur at the regular quarterly meeting, or via email correspondence (which must be copied to all), or by way of an extraordinary meeting.

**INTENTION TO INVEST**

After seeking financial advice, the Trustees concluded that it would be sensible to invest a portion of the excess reserves that the House is holding. An amount of £100,000 was proposed to invest in December 2020 and was complete after year end. This decision was taken as the bank is granting a very low return on funds and also as a way of diversifying our reserves.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

Link House Trust was established by Trust Deed on 29th December 1986, supplemented by a Deed of Variation on 20 January 2006 which increased the maximum number of Trustees from 6 to 8 and details the procedure to be followed should the Trustees resolve to dissolve the Trust.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Trustees and Patrons**

Trustees and Patrons are as listed at the foot of this report. There have been no changes to Trustees over the past year. Regarding changes to Patrons, we mourn the loss of Reverend Canon Doctor John Polkinghorne KBE FRS, who died on 9th March 2021 at the age of 90. He had been a supporter of Link House from its inception nearly 40 years ago. His obituary is available on the website for the Faraday Institute of Science & Religion. The Trustees are currently in process of seeking a new patron, which hopefully would be announced later in 2021.

### **Meetings and Management**

Gary and Anne Boswell have now completed their 4th full year as Link House Wardens in Jan-2021. Mil and Bil Saviki continue as volunteer assistant wardens (VAWs) at East Hertford Street. Sofie Crump left as VAW at the Lodge in 2020, being replaced by Jack Harding. Phyllis Shaw continues in a part-time office management role, although this was restricted during the Covid-19 lockdown.

Plans this year have progressed to turn the current VAW roles into a single part-time paid Deputy Warden post. Detailed proposals have been drawn up by our appointed Architects to create a purpose built flat within the existing East Hertford Street building. This would also create one additional room for a resident. The Planning Application has been submitted to the authorities, the outcome from which is expected later in autumn 2021.

The Planning Application also includes detailed plans for a covered cycle shed (a much desired item from Residents), and landscaping changes required for the front garden in Chesterton Road.

Due to Covid-19, Quarterly Trustee management meetings have had to take place via Zoom in June, September, December 2020 and February 2021. Regular reports, and issues arising about the residents have continued as before. It is hoped that such meetings will return in Autumn 2021 to being "in-person".

Re-roofing of The Lodge has successfully taken place during lockdown, although the scaffolding was up for much longer than anticipated.

With most Residents spending more of their time in Link House during Covid-19, the need for upgrading the wi-fi system in The Lodge in particular was identified and was completed - not without difficulties in December 2020.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

296226

### **Principal address**

17-19 Chesterton Road  
Cambridge  
CB4 3AL

### **Trustees**

The trustees at the time of writing are listed in the footer of this report. During 2020 the Trustees were as follows:

Stuart Anderson (Chair)  
Richard Mackie (Treasurer)  
Andrew Keiller  
Angela Palmer  
Dr Paul Anderson  
Anne Jarvis  
Rev Dr Jonathan Holmes  
Patricia Johnston

New Trustees are volunteers who are appointed by unanimous agreement of the existing Trustees. All Trustees have signed a declaration confirming their agreement with the doctrinal basis of the Trust (Christian Faith).

Link House Trust

Report of the Trustees  
for the Year Ended 31 December 2020

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

George Hay Partnership LLP  
Chartered Accountants  
St George's House  
George Street  
Huntingdon  
Cambridgeshire  
PE29 3GH

**PROPERTY OWNED BY THE CHARITY**

The charity owns three houses. These are:

Chesterton Road House, 17-19 Chesterton Road, Cambridge, CB4 3AL  
The Lodge, Hertford Street, Cambridge, CB4 3AG  
7 East Hertford Street, Cambridge, CB4 3AJ

Message from Stuart Anderson, Chair of Trustees

'I would like to express my own sincere thanks to our wardens, assistant volunteer wardens, trustees, our supporters, our residents for their hard work and efforts to make Link House a success, and of course above all to our God who makes all things possible.'

Approved by order of the board of trustees on 11-Nov-2021 and signed on its behalf by:



S Anderson - Trustee

**Independent Examiner's Report to the Trustees of  
Link House Trust**

**Independent examiner's report to the trustees of Link House Trust**

I report to the charity trustees on my examination of the accounts of Link House Trust (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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.

*Toni Hunter*

Mrs T M Hunter  
George Hay Partnership LLP  
Chartered Accountants  
St George's House  
George Street  
Huntingdon  
Cambridgeshire  
PE29 3GH

Date: ..... 12.11.2021 .....



Link House Trust

Statement of Financial Activities  
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		26,330	-	26,330	8,685
<b>Charitable activities</b>					
Provision of Student Accommodation		135,665	-	135,665	148,357
Investment income	2	<u>167</u>	<u>10</u>	<u>177</u>	<u>467</u>
<b>Total</b>		162,162	10	162,172	157,509
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Provision of Student Accommodation		133,981	-	133,981	132,411
Net gains/(losses) on investments		<u>(497,500)</u>	-	<u>(497,500)</u>	-
<b>NET INCOME/(EXPENDITURE)</b>		(469,319)	10	(469,309)	25,098
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>4,416,371</u>	<u>11,825</u>	<u>4,428,196</u>	<u>4,403,098</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>3,947,052</u>	<u>11,835</u>	<u>3,958,887</u>	<u>4,428,196</u>

The notes form part of these financial statements

Link House Trust

Balance Sheet  
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	3,634,475	-	3,634,475	4,118,834
<b>CURRENT ASSETS</b>					
Debtors	7	5,464	-	5,464	3,543
Cash at bank and in hand		<u>327,995</u>	<u>11,835</u>	<u>339,830</u>	<u>327,312</u>
		333,459	11,835	345,294	330,855
<b>CREDITORS</b>					
Amounts falling due within one year	8	(20,882)	-	(20,882)	(21,493)
		<u>312,577</u>	<u>11,835</u>	<u>324,412</u>	<u>309,362</u>
<b>NET CURRENT ASSETS</b>					
		3,947,062	11,835	3,958,887	4,428,196
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>3,947,062</u>	<u>11,835</u>	<u>3,958,887</u>	<u>4,428,196</u>
<b>NET ASSETS</b>					
				3,947,052	4,416,371
<b>FUNDS</b>	9			<u>11,835</u>	<u>11,825</u>
Unrestricted funds				<u>3,958,887</u>	<u>4,428,196</u>
Restricted funds					
<b>TOTAL FUNDS</b>				<u>3,958,887</u>	<u>4,428,196</u>

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

  
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, as modified by the revaluation of certain assets.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Fixtures and fittings - 20% Straight line
- Properties - Revalued professionally each 5 years

**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.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

<b>2. INVESTMENT INCOME</b>		
Deposit account interest	2020 £ <u>177</u>	2019 £ <u>467</u>

**3. 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.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

Wardens	2020 <u>2</u>	2019 <u>2</u>
---------	------------------	------------------

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	8,685	-	8,685
<b>Charitable activities</b>			
Provision of Student Accommodation	148,357	-	148,357
Investment income	<u>450</u>	<u>17</u>	<u>467</u>
<b>Total</b>	157,492	17	157,509

**EXPENDITURE ON**

**Charitable activities**  
Provision of Student Accommodation

132,411

-

132,411

**NET INCOME**

25,081

17

25,098

**RECONCILIATION OF FUNDS**

Total funds brought forward

4,391,290

11,808

4,403,098

**TOTAL FUNDS CARRIED FORWARD**

4,416,371

11,825

4,428,196

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

## 6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 1 January 2020	4,100,000	114,676	4,214,676
Additions	-	33,078	33,078
Revaluations	(497,500)	-	(497,500)
At 31 December 2020	<u>3,602,500</u>	<u>147,754</u>	<u>3,750,254</u>
<b>DEPRECIATION</b>			
At 1 January 2020	-	95,842	95,842
Charge for year	-	19,937	19,937
At 31 December 2020	-	<u>115,779</u>	<u>115,779</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>3,602,500</u>	<u>31,975</u>	<u>3,634,475</u>
At 31 December 2019	<u>4,100,000</u>	<u>18,834</u>	<u>4,118,834</u>

Land and buildings were valued on an open market basis on 31<sup>st</sup> December 2020. Valuations have been advised upon externally by Eddisons to the total value of £3,602,500.

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Gift aid debtor	3,728	2,728
Prepayments and accrued income	<u>1,736</u>	<u>815</u>
	<u>5,464</u>	<u>3,543</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,581	1,277
Other creditors	<u>19,301</u>	<u>20,216</u>
	<u>20,882</u>	<u>21,493</u>

## 9. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	4,416,371	(469,319)	3,947,052
<b>Restricted funds</b>			
Bursary Account	11,825	10	11,835
<b>TOTAL FUNDS</b>	<u>4,428,196</u>	<u>(469,309)</u>	<u>3,958,887</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

## 9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	162,162	(133,981)	(497,500)	(469,319)
<b>Restricted funds</b>				
Bursary Account	10	-	-	10
<b>TOTAL FUNDS</b>	<u>162,172</u>	<u>(133,981)</u>	<u>(497,500)</u>	<u>(469,309)</u>

## Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	4,391,290	25,081	4,416,371
<b>Restricted funds</b>			
Bursary Account	11,808	17	11,825
<b>TOTAL FUNDS</b>	<u>4,403,098</u>	<u>25,098</u>	<u>4,428,196</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	157,492	(132,411)	25,081
<b>Restricted funds</b>			
Bursary Account	17	-	17
<b>TOTAL FUNDS</b>	<u>157,509</u>	<u>(132,411)</u>	<u>25,098</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	4,391,290	(444,238)	3,947,052
<b>Restricted funds</b>			
Bursary Account	11,808	27	11,835
<b>TOTAL FUNDS</b>	<u>4,403,098</u>	<u>(444,211)</u>	<u>3,958,887</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	319,654	(266,392)	(497,500)	(444,238)
<b>Restricted funds</b>				
Bursary Account	27	-	-	27
<b>TOTAL FUNDS</b>	<u>319,681</u>	<u>(266,392)</u>	<u>(497,500)</u>	<u>(444,211)</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

Link House Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2020

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	25,330	7,628
Gift aid	1,000	1,000
Other income	-	<u>57</u>
	26,330	8,685
<b>Investment income</b>		
Deposit account interest	177	467
<b>Charitable activities</b>		
Income from students	<u>135,665</u>	<u>148,357</u>
<b>Total incoming resources</b>	162,172	157,509
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	40,383	38,970
Pensions	3,988	3,822
Rates and water	7,417	6,199
Insurance	8,591	7,916
Light and heat	13,645	12,143
Sundries	14,070	11,332
Repairs & maintenance	14,643	30,657
In house entertainment	1,793	2,227
Renewal of furniture	3,781	6,636
Travel	260	550
Depreciation of fixtures and equipment	19,937	1,696
Grants to institutions	-	<u>5,100</u>
	128,508	127,248
<b>Support costs</b>		
<b>Management</b>		
Telephone	2,827	2,854
Postage and stationery	<u>449</u>	<u>311</u>
	3,276	3,165
<b>Finance</b>		
Bank charges	457	378
<b>Governance costs</b>		
Accountants fees	<u>1,740</u>	<u>1,620</u>
<b>Total resources expended</b>	<u>133,981</u>	<u>132,411</u>
<b>Net income before gains and losses</b>	28,191	25,098

Link House Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2020

	2020 £	2019 £
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on investment property	(497,500)	-
<b>Net (expenditure)/income</b>	<u>(469,309)</u>	<u>25,098</u>