

**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

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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:

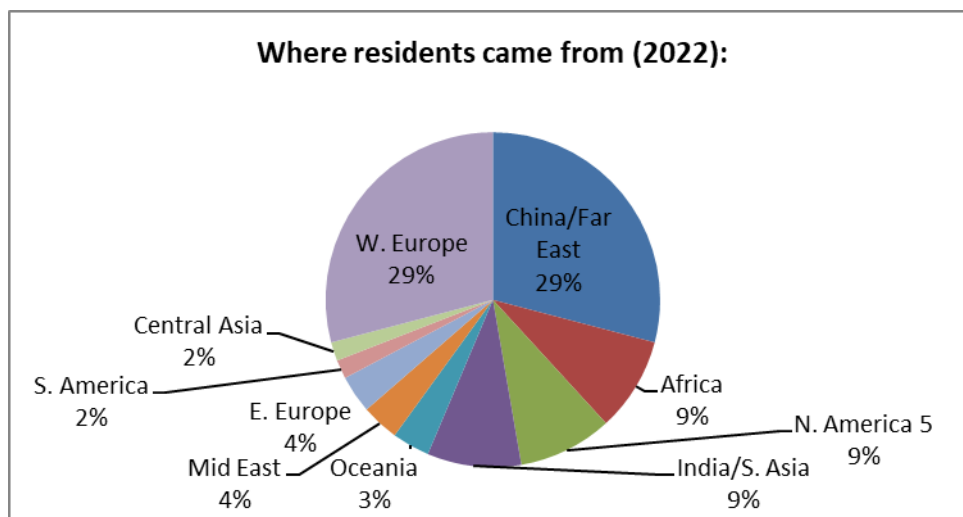
- a) To provide accommodation within a caring Christian environment for post-graduate students, in particular students from overseas, who are following an approved course of study in Cambridge.
- b) The relief of need, hardship and distress amongst such students.
- c) The advancement of the Christian 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 Jefford 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>		<u>(2,784)</u>	<u>45</u>	<u>(2,739)</u>	<u>33,419</u>
<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>



**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>	9				
Unrestricted funds				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><u>3,980,470</u></u>	<u><u>11,836</u></u>	<u><u>3,992,306</u></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**

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

	2022	2021
	£	£
Gift aid debtor	4,414	4,414
Prepayments and accrued income	<u>366</u>	<u>751</u>
	<u><u>4,780</u></u>	<u><u>5,165</u></u>

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

	2022	2021
	£	£
Trade creditors	1,489	2,481
Taxation and social security	499	-
Other creditors	<u>15,418</u>	<u>19,424</u>
	<u><u>17,406</u></u>	<u><u>21,905</u></u>

**9. 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	<u>11,836</u>	<u>45</u>	<u>11,881</u>
<b>TOTAL FUNDS</b>	<u><u>3,992,306</u></u>	<u><u>(2,739)</u></u>	<u><u>3,989,567</u></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	<u>45</u>	<u>-</u>	<u>-</u>	<u>45</u>
<b>TOTAL FUNDS</b>	<u><u>160,030</u></u>	<u><u>(142,612)</u></u>	<u><u>(20,157)</u></u>	<u><u>(2,739)</u></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
	<hr/>	<hr/>	<hr/>
<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
	<hr/>	<hr/>	<hr/>	<hr/>
<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
	<hr/>	<hr/>	<hr/>
<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
	<hr/>	<hr/>	<hr/>	<hr/>
<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>-</u>	<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>-</u>	<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>-</u>	<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>
<b>Total resources expended</b>	<u>142,612</u>	<u>125,337</u>
<b>Net income before gains and losses</b>	17,418	24,944



**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>