

**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

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for the Year Ended 31 December 2024**

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**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:

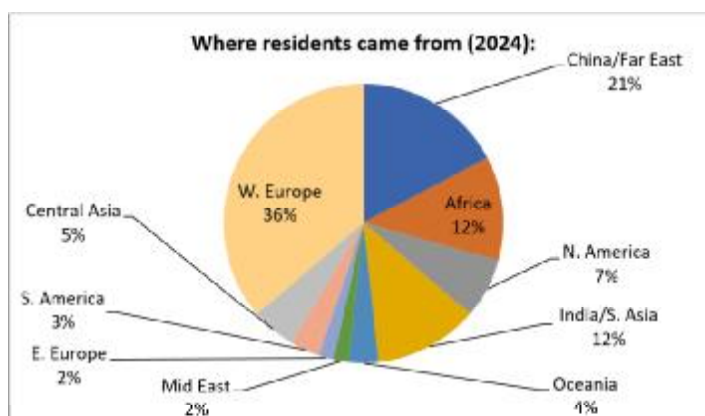
- a) To provide accommodation within a caring Christian environment for post-graduate students, in particular students from overseas, who are following an approved course of study in Cambridge.
- b) The relief of need, hardship and distress amongst such students.
- c) The advancement of the Christian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

### **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  
REV DR J M WILKES

**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>-</u>	<u>149,724</u>	<u>145,144</u>
Net gains on investments		<u>5,246</u>	<u>-</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>-</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	<u>(22,021)</u>	<u>-</u>	<u>(22,021)</u>	<u>(20,037)</u>
<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>	10				
Unrestricted funds				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
	<u>2</u>	<u>2</u>
Wardens		

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>
<b>TOTAL FUNDS</b>			
	<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>          </u>	<u>          </u>	<u>          </u>	<u>          </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>          </u>	<u>          </u>	<u>          </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>          </u>	<u>          </u>	<u>          </u>	<u>          </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.

**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>	<b>206,888</b>	<b>179,335</b>
<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
	<u>2,340</u>	<u>2,580</u>
<b>Total resources expended</b>	<b>149,724</b>	<b>145,144</b>
<b>Net income before gains and losses</b>	<b>57,164</b>	<b>34,191</b>

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