

THE KATHLEEN & SIDNEY LINKINS MEMORIAL TRUST

Registered Charity No 801712

Barley, 10 Fordwater Road
Summersdale, Chichester
PO19 6PR

ANNUAL REPORT FOR YEAR ENDED 31ST MARCH 2022

At the year end the investment assets of the Trust were valued at £836,653. The gross annual income derived was £28,615. After expenses of £12,994 net income was £19,040. There is little doubt that the effects of the pandemic and now the war in Europe have had a negative impact on both dividends and capital values.

During the year under review the Trust made Grants totaling £9,146.80 to the following recipients:

Age UK	£1000.00
Xmas Food Vouchers - RCC	£2080.00
4Sight Vision Support	£1066.80
Sage House Dementia Support Tangmere	£2000.00
Charitable Fund Harbour RC – refugee support.	£1000
Cancer Wise Chichester	£2000.00

Note: The annual accounts list 5,147 as some cheques had not cleared by 5/4/2022.

To our surprise requests for assistance were much lower than in previous years despite the ongoing pandemic. This is Chichester Rotary Clubs in house Charity and we welcome appropriate referrals from both the public and Members of the Club, recognizing many are involved in assisting local charitable organizations. BENEFICIARIES MUST BE – over the age of 60 years - in need of care and attention and comfort - unable, through straitened circumstances, to provide for themselves AND resident within the area served by Chichester District Council, south of the South Downs Way.

My fellow Trustees are Howard Bottomley, Dick Hammond and Simonne Fellowes. I thank them all for their help and support during the Year.

Keith Osterloh

Trustee

**KATHLEEN AND SIDNEY LINKINS
MEMORIAL TRUST**

2022 ACCOUNTS

KATHLEEN AND SIDNEY LINKINS MEMORIAL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KATHLEEN AND SIDNEY LINKINS MEMORIAL TRUST

I report on the accounts of the Kathleen and Sidney Linkins Memorial Trust for the year ended 5 April 2022, which are set out on pages 1 to 4.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under Section 145 of the Charities Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

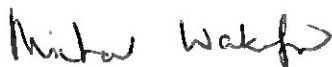
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with section 130 of the Charities Act, and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act;have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



MICHAEL IAN WAKEFORD FCA
Moore Stephens (South) LLP
City Gates
2-4 Southgate
Chichester
PO19 8 DJ

Date: 26 January 2023

KATHLEEN AND SIDNEY LINKINS MEMORIAL TRUST

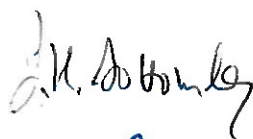
Page 1

BALANCE SHEET AS AT 5 APRIL 2022

	<u>2022</u>	<u>2021</u>
Investments (at market value: cost £762,951)	819,067	781,411
Bank accounts	6,413	793
Cash held by Investment Managers	10,570	22,261
	<u>836,050</u>	<u>804,465</u>
CURRENT ASSETS		
Dividends not banked at year end	961	23
Income tax repayment due	212	415
	<u>1,173</u>	<u>438</u>
CURRENT LIABILITIES		
Accountancy fees	570	570
	<u>570</u>	<u>570</u>
NET CURRENT ASSETS/(LIABILITIES)	603	(132)
NET ASSETS	<u>£836,653</u> =====	<u>£804,333</u> =====
CAPITAL ACCOUNT (Page 2)	<u>£836,653</u> =====	<u>£804,333</u> =====

These accounts were approved by the trustees on 22 January 2023

H Bottomley:



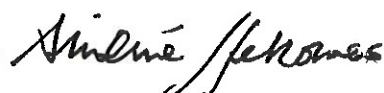
R Hammond:



K Osterloh:



S Fellowes:



KATHLEEN AND SIDNEY LINKINS MEMORIAL TRUST

Page 2

CAPITAL ACCOUNT FOR THE YEAR ENDED 5 APRIL 2022

		<u>2022</u>
Balance as at 6 April 2021		804,333
Add:		
Realised profits on sales of investments	43,427	
Unrealised losses for year on investments still held	(25,000)	
Balance transferred from income account	13,893	
	-----	32,320
Balance as at 5 April 2022		<u>£836,653</u>
		=====

KATHLEEN AND SIDNEY LINKINS MEMORIAL TRUST

Page 3

INCOME ACCOUNT FOR THE YEAR ENDED 5 APRIL 2022

	<u>2022</u>	<u>2021</u>
Income from investments		
UK dividends	12,844	11,015
UK interest	3,247	4,140
Property income distributions	1,530	2,368
Foreign dividends	6,351	5,293
Foreign interest	4,643	4,005
	<u>28,615</u>	<u>26,821</u>
Less expenses:		
Accountancy	570	570
Broker fees	8,923	8,366
LEI renewal fee	78	78
	<u>9,571</u>	<u>9,014</u>
	19,044	17,807
Less foreign tax not reclaimable	4	-
Net income for the year	<u>19,040</u>	<u>17,807</u>
Less: Distributions made during the year	5,147	5,958
Balance transferred to capital account	<u>£13,893</u> =====	<u>£11,849</u> =====

KATHLEEN AND SIDNEY LINKINS MEMORIAL TRUST

Page 4

TRUST ASSETS FOR THE YEAR ENDED 5 APRIL 2022

	<u>Number</u>	<u>Cost</u>	<u>Market Value</u>	<u>Income</u>
Alpha Real Cap Time Comm Long Income	18,200	20,113	19,026	668
Artemis US Select Income	6,631	20,180	21,130	
Astrazeneca	150	11,990	15,198	315
Aviva	5,035	20,315	22,763	
Baillie Gifford Multi Asset Growth	18,208	25,265	23,489	60
Balfour Beatty	5,600	15,203	14,392	252
Blackrock Corporate Bond	33,348	40,029	38,096	862
Blackrock Sustainable American Income	7,500	15,178	15,675	
BP	8,500	41,263	31,905	1,354
Fundrock UK Infrastructure	17,979	20,036	20,608	111
Fundsmith LLP Equity Income	6,000	22,453	33,194	58
GCP Asset Backed Income Fund	27,350	28,251	26,393	1,723
GCP Infrastructure Investments	24,100	30,263	26,606	1,687
Glaxosmithkline	1,115	15,246	18,366	892
Henderson Janus Strategic Bond	21,052	30,018	28,294	912
Jupiter European units	800	16,488	24,202	29
Liontrust Sustainable Future	8,562	20,180	23,300	
Lloyds Banking Group	43,300	20,244	20,375	
M&G plc	11,000	25,898	24,332	671
M&G Global Dividends Fund	7,600	18,001	22,832	969
Marlborough North American Trust	3,700	2,525	28,834	331
Murray Income Trust	1,488	14,821	13,184	513
Murray International Trust	1,400	15,129	17,556	763
Persimmon	530	15,208	11,400	662
Polar Capital Funds Global Convertible	3,642	30,000	30,233	1,300
Residential Income Secure	22,000	20,113	24,200	1,118
Rio Tinto	410	25,560	24,932	1,657
Round Hill Royalty Fund	26,000	20,331	20,586	871
Royal London Short Duration Global High Yield	45,678	38,415	35,606	1,704
Royal London Sterling Extra Yield Bond	25,837	30,119	29,297	1,638
Schroder Sterling Corporate Bond Fund	24,631	30,161	32,069	1,258
Sequoia Economic Infrastructure	17,200	19,986	17,682	1,075
Tritax Eurobox	21,000	20,146	22,176	891
Unilever	565	6,657	19,521	1,306
Worldwide Healthcare Trust	660	17,166	21,615	148
<u>Shares sold during the year</u>				
Civitas Social Housing				569
GCP Student Living				29
Hipgnosis Songs Fund				982
Jackson Financial				13
National Grid				857
Prudential				166
Royal Dutch Shell plc				201
		<u>£762,951</u>	<u>£819,067</u>	<u>£28,615</u>
		=====	=====	=====

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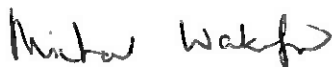
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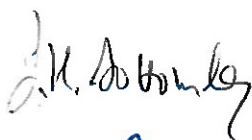
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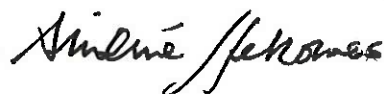
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