

# THE KATHLEEN & SIDNEY LINKINS MEMORIAL TRUST

Registered Charity No 801712

Barley, 10 Fordwater Road  
Summersdale, Chichester  
PO19 6PR

## ANNUAL REPORT FOR YEAR ENDED 31<sup>ST</sup> MARCH 2024

At the year end the investment assets of the Trust were valued at £794,396, an improvement compared with the previous year. The estimated gross yield was 4.50%. The estimated gross annual income derived was £33,149 . After expenses of £8,954 net income was £24,195. The improvement in capital value and trust income is to the credit of our investment manager..

During the year under review the Trust made Grants totaling £14,350 to the following recipients:

Transport support costs	£870.00
Xmas Food Vouchers - RCC	£2680.00
4Sight Vision Support	£1000.00
Sage House Dementia Support Tangmere	£2000.00
Charitable Fund Harbour RC-elderly support	£2000.00
Cancer Wise Chichester	£2000.00
Chichester Mens Shed	£3000.00
Donnington Village Hall lunches	£800.00

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.

The Trusts portfolio is managed by Rowan Dartington and Accountancy services provided by Moore(South) LLP

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

Report updated 27 January 2025



**KATHLEEN AND SIDNEY LINKINS  
MEMORIAL TRUST**

**2024 ACCOUNTS**

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## **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 2024, 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 Wakeford*

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

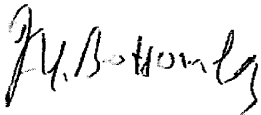
Date: *12th December 2024*

## BALANCE SHEET AS AT 5 APRIL 2024

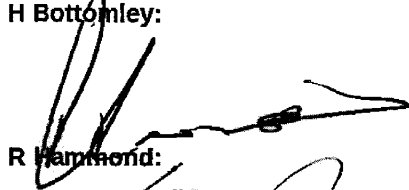
	<u>2024</u>	<u>2023</u>
Investments (at market value: cost £773,568)	779,216	749,167
Bank accounts	4,639	1,341
Cash held by Investment Managers	10,472	8,230
	<u>794,327</u>	<u>758,738</u>
<b>CURRENT ASSETS</b>		
Dividends not banked at year end	486	1,400
Income tax repayment due	153	227
	<u>639</u>	<u>1,627</u>
<b>CURRENT LIABILITIES</b>		
Accountancy fees	570	570
	<u>570</u>	<u>570</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>	69	1,057
<b>NET ASSETS</b>	<u>£794,396</u>	<u>£759,795</u>
<b>CAPITAL ACCOUNT (Page 2)</b>	<u>£794,396</u>	<u>£759,795</u>

These accounts were approved by the trustees on

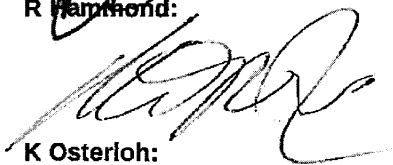
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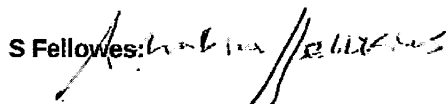
H Bottomley:



R Hammond:



K Osterloh:



S Fellowes:

KATHLEEN AND SIDNEY LINKINS MEMORIAL TRUST  
CAPITAL ACCOUNT FOR THE YEAR ENDED 5 APRIL 2024

Page 2

		<u>2024</u>
Balance as at 6 April 2023		759,795
Add:		
Realised losses on sales of investments	(5,387)	
Unrealised profits for year on investments still held	30,369	
Balance transferred from income account	9,619	
	-----	34,601
Balance as at 5 April 2024		<u>£794,396</u>
		=====

## INCOME ACCOUNT FOR THE YEAR ENDED 5 APRIL 2024

	<u>2024</u>	<u>2023</u>
Income from investments		
UK dividends	14,285	16,624
UK interest	6,475	2,565
Property income distributions	1,021	1,745
Foreign dividends	7,030	6,858
Foreign interest	4,338	4,387
	-----	-----
	33,149	32,179
Less expenses:		
Accountancy	570	570
Broker fees	8,324	8,684
LEI renewal fee	60	78
	-----	-----
	8,954	9,332
	-----	-----
	24,195	22,847
Less foreign tax not reclaimable	226	51
	-----	-----
Net income for the year	23,969	22,796
Less: Distributions made during the year	14,350	12,640
	-----	-----
Balance transferred to capital account	<u>£9,619</u>	<u>£10,156</u>
	=====	=====

## TRUST ASSETS FOR THE YEAR ENDED 5 APRIL 2024

	<u>Number</u>	<u>Cost</u>	<u>Market Value</u>	<u>Income</u>
Artemis US Select Income	6,631	20,198	26,774	18
Astrazeneca	140	15,192	14,949	218
Aviva	3,826	15,252	19,000	1,219
Blackrock Corporate Bond	48,857	55,117	50,451	2,065
Blackrock Sustainable American Income	12,650	25,364	25,142	1,012
BP	4,250	20,632	21,067	955
Compass Group	950	20,199	22,069	409
Digital 9 Infrastructure	17,300	20,213	3,875	260
Fundrock Foresight UK Infrastructure	17,979	19,945	14,610	897
Fundsmith LLP Equity Income	6,000	22,453	38,854	133
GCP Asset Backed Income Fund	34,000	33,292	23,120	2,150
GCP Infrastructure Investments	43,600	45,503	31,523	2,072
Hipgnosis Songs Fund	28,000	25,216	19,320	462
Janus Henderson Strategic Bond	21,052	30,018	23,810	793
Jupiter European nits	800	16,488	27,478	118
Legal & General	8,100	20,272	20,606	1,591
M&G Emerging Markets Fund	47,622	34,657	36,245	1,311
M&G Global Dividends Fund	17,574	18,001	24,052	736
Man Sterling Corporate Bond Fund	35,232	30,143	34,647	1,523
Marlborough North American Trust	3,700	2,525	33,942	403
Murray International Trust	7,000	15,129	17,395	784
Persimmon	1,055	25,463	13,884	844
Polar Capital Funds Global Convertible	5,041	39,974	37,304	1,764
Prudential	2,375	20,284	17,646	-
Residential Income Secure	22,000	20,113	11,748	1,021
Royal London Short Duration Global High Yield	49,827	39,355	37,739	2,111
Sequoia Economic Infrastructure	17,200	19,986	13,949	1,183
Smurfit Kappa	740	20,409	26,788	903
Tritax Eurobox	59,500	40,520	32,309	1,513
UK Gov't Index-Linked Treasury Stock 2026	25,000	34,998	36,458	46
Unilever	565	6,657	22,462	839
<u>Shares sold during the year</u>				
Barclays				359
GSK				372
Lloyds Banking Group				1,091
Rio Tinto				1,324
Round Hill Royalty Fund				463
Bank deposit interest				187
		<u>£773,568</u>	<u>£779,216</u>	<u>£33,149</u>







**KATHLEEN AND SIDNEY LINKINS  
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**2024 ACCOUNTS**

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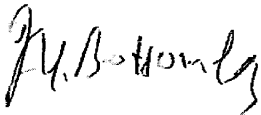
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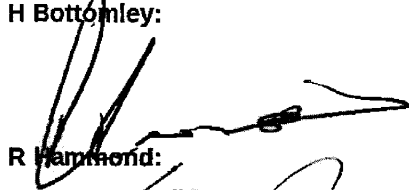
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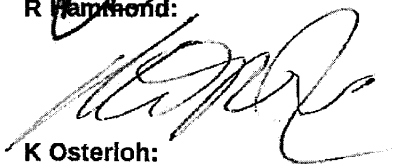
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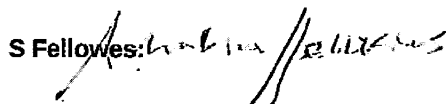
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