

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 2025

At the year end the investment assets of the Trust were valued at £835,694, a satisfactory improvement over the previous year. The estimated gross yield was 4.60%. The estimated gross annual income derived was £38,224. After expenses of £8,954 net income was £28,458. The improvement in capital value and trust income is to the credit of our investment managers.

During the year under review the Trust made Grants totaling £11,800 to the following recipients:

Xmas Food Vouchers - RCC	£3300.00
Royal West Sussex Regiment Association memorial	£1000.00
Sage House Dementia Support Tangmere	£3000.00
Cancer Wise Chichester	£2000.00
Rotary Club of Chichester Harbour Charitable Fund	£500.00
St Wilfrids Hospice	£2000.00

†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.

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**KATHLEEN AND SIDNEY LINKINS
MEMORIAL TRUST**

2025 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 2025, 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:

BALANCE SHEET AS AT 5 APRIL 2025

	<u>2025</u>	<u>2024</u>
Investments (at market value: cost £770,351)	814,882	779,216
Bank accounts	2,495	4,639
Cash held by Investment Managers	18,082	10,472
	-----	-----
	835,459	794,327
CURRENT ASSETS		
Dividends not banked at year end	1,021	486
Income tax repayment due	91	153
	-----	-----
	1,112	639
CURRENT LIABILITIES		
Accountancy fees	600	570
Income tax overclaimed	277	-
	-----	-----
NET CURRENT ASSETS/(LIABILITIES)	235	69
	-----	-----
NET ASSETS	£835,694	£794,396
	=====	=====
CAPITAL ACCOUNT (Page 2)	£835,694	£794,396
	=====	=====

These accounts were approved by the trustees on

H Bottomley:

R Hammond:

K Osterloh:

S Fellowes:

KATHLEEN AND SIDNEY LINKINS MEMORIAL TRUST
CAPITAL ACCOUNT FOR THE YEAR ENDED 5 APRIL 2025

Page 2

2025

Balance as at 6 April 2024		794,396
Add:		
Realised losses on sales of investments	(18,287)	
Unrealised profits for year on investments still held	38,884	
Stamp duty refund	4,043	
Balance transferred from income account	16,658	
	-----	41,298
Balance as at 5 April 2025		<u>£835,694</u> =====

INCOME ACCOUNT FOR THE YEAR ENDED 5 APRIL 2025

	<u>2025</u>	<u>2024</u>
Income from investments		
UK dividends	11,578	14,285
UK interest	9,547	6,475
Interest on stamp duty refund	1,835	-
Property income distributions	1,267	1,021
Foreign dividends	10,095	7,030
Foreign interest	3,902	4,338
	-----	-----
	38,224	33,149
Less expenses:		
Accountancy	630	570
Broker fees	8,628	8,324
LEI renewal fee	174	60
	-----	-----
	9,432	8,954
	-----	-----
	28,792	24,195
Less foreign tax not reclaimable	334	226
	-----	-----
Net income for the year	28,458	23,969
Less: Distributions made during the year	11,800	14,350
	-----	-----
Balance transferred to capital account	£16,658	£9,619
	=====	=====

TRUST ASSETS FOR THE YEAR ENDED 5 APRIL 2025

	<u>Number</u>	<u>Cost</u>	<u>Market Value</u>	<u>Income</u>
Aberdeen Global Inflation Linked Bond	22,571	30,132	29,320	417
Artemis US Select Income	6,631	20,198	25,190	-
Astrazeneca	140	15,192	15,756	344
Blackrock Sustainable American Income	12,650	25,364	25,047	1,012
BNY Mellon US Equity Income	16,107	20,377	21,828	202
BP	6,115	28,271	26,668	1,261
Foresight Solar Fund	22,400	20,102	17,853	896
Foresight UK Infrastructure	29,860	30,004	23,138	1,137
Fundsmith LLP Equity Income	6,000	22,453	36,321	123
GCP Asset Backed Income Fund	17,223	16,865	11,367	944
GCP Infrastructure Investments	43,600	45,503	31,087	3,590
GSK	755	10,120	11,038	-
Invesco Tactical Bond (UK)	12,464	25,200	25,218	-
Legal & General	8,100	20,272	19,667	1,671
Legal & General Strategic Bond Fund	39,738	20,045	20,246	549
M&G Emerging Markets Fund	47,622	34,657	35,393	2,678
M&G Global Dividends Fund	17,574	18,001	25,970	810
Man Sterling Corporate Bond Fund	35,232	30,143	36,359	2,368
Marlborough North American Trust	3,700	2,525	34,365	519
Murray International Trust	7,000	15,129	18,340	826
Polar Capital Funds Global Convertible	5,041	39,974	37,254	2,201
Prudential	3,600	27,920	29,743	393
Rathbone Income	35,416	30,300	30,394	-
Residential Income Secure	39,500	30,285	22,120	1,267
Rio Tinto	435	20,466	19,951	-
Royal London Short Duration Global High Yield	49,827	39,355	38,367	1,700
Sequoia Economic Infrastructure	17,200	19,986	13,468	1,182
Smurfit Westrock	740	20,409	25,611	1,339
The Renewables Infrastructure Group	28,700	29,218	21,697	2,144
UK Gov't Index-Linked Treasury Stock 2026	25,000	34,998	38,019	47
Unilever	565	6,657	26,047	837
Universal Music Group	1,035	20,230	22,040	-
<u>Shares sold during the year</u>				
Aviva				853
Blackrock Corporate Bond				2,239
Compass Group				154
Janus Henderson Strategic Bond				426
Jupiter European				180
Persimmon				422
Tritax Eurobox				1,263
Bank deposit interest				395
Interest on stamp duty refund				1,835
		----- £770,351 =====	----- £814,882 =====	----- £38,224 =====

**KATHLEEN AND SIDNEY LINKINS
MEMORIAL TRUST**

2025 ACCOUNTS

KATHLEEN AND SIDNEY LINKINS MEMORIAL TRUST

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

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