

THE LINN FOUNDATION

SCOTTISH CHARITY NUMBER: SC051500

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2025

THE LINN FOUNDATION

**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2025**

Contents

	Page
Trustees' Report	1 - 2
Statement of Receipts and Payments and Statement of Balances	3
Notes to the accounts	4
Independent Examiner's Report to the Trustees of The Linn Foundation	5

THE LINN FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2025

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31 January 2025.

Structure, Governance and Management

Constitution

The charity is Scottish Charitable Incorporated Organisation (a SCIO), and the purposes and administration arrangements are set out in the charity's constitution. The charity was registered with OSCR on 13 January 2022.

Recruitment and appointment of trustees

The current trustees were appointed on incorporation of the SCIO. The board may (subject to certain clauses within the constitution) at any time appoint any person to be a charity trustee - by way of a resolution passed by majority vote at a board meeting.

Objectives and activities

Charitable purposes

The SCIO seeks to harness, and maximise the effectiveness of, the efforts of Linn Products Limited and its partners and staff (individually and collectively) in raising funds, volunteering and/or otherwise supporting organisations, initiatives and events which further any one or more of the following aims:

- the prevention or relief of poverty;
- the advancement of education;
- the advancement of health;
- the advancement of citizenship or community development;
- the advancement of the arts, heritage, culture or science;
- the advancement of public participation in sport;
- the provision of recreational facilities, or the organisation of recreational activities with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended;
- the promotion of equality and diversity;
- the advancement of environmental protection or improvement; or
- the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage through the provision of financial support.

Activities

The charity has been donating to other charitable organisations on behalf of the charitable interest of the employees of Linn Products Limited.

Achievements and performance

£83,692 (2024: £151,580) of grants were paid to other charitable organisations during the year.

Financial review

During the year, the charity received donations of £80,000 (2024: £157,088) and received bank interest of £412 (2024: £161). The charity made donations to other charitable organisations of £82,692 (2024: £151,580) and incurred bank charges of £61 (2024: £70). The charity also incurred other expenditure of £1,001 (2024: £nil). The independent examination fee of £1,500 (exc VAT) (2024: £1,415) is paid on behalf of the charity by Linn Products Limited. At the end of the period the bank accounts held £23,490 (2024: £27,832).

THE LINN FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

Reserves

The charity has unrestricted reserves of £23,490 which is considered sufficient as the charity has minimal running costs.

Plans for future period

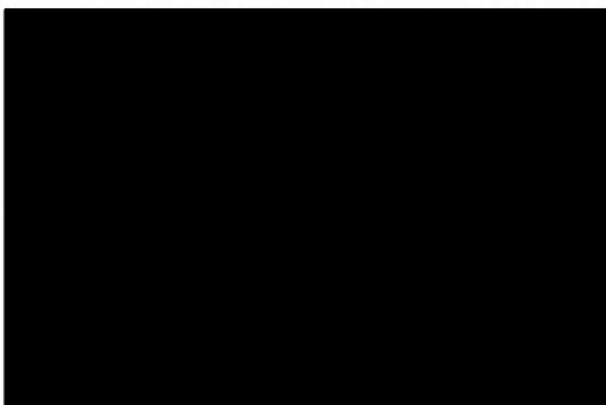
The trustees will look to increase the fundraising activities of the charity so it can support more beneficiaries.

Reference and Administrative Information

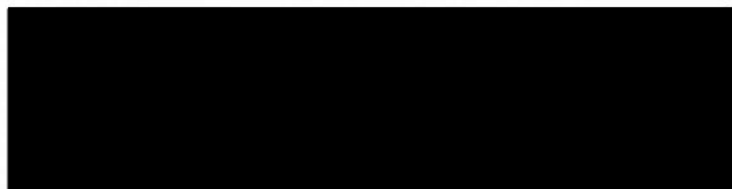
Scottish Charity Number:

SC051500

Trustees:



Approved by the trustees and signed on their behalf by:



Trustee

Date:

8/5/2025

THE LINN FOUNDATION

STATEMENT OF RECEIPTS AND PAYMENTS AND STATEMENTS OF BALANCES
FOR THE YEAR ENDED 31 JANUARY 2025

	2025 Unrestricted Funds £	2025 Total Funds £	2024 Unrestricted Funds £	2024 Total Funds £
Receipts				
Donations received	80,000	80,000	157,088	157,088
Bank interest	412	412	161	161
	<u>80,412</u>	<u>80,412</u>	<u>157,249</u>	<u>157,249</u>
Payments				
Donations to other charitable organisations	(83,692)	(83,692)	(151,580)	(151,580)
Bank charges	(61)	(61)	(70)	(70)
Other expenditure	(1,001)	(1,001)	-	-
	<u>(84,754)</u>	<u>(84,754)</u>	<u>(151,650)</u>	<u>(151,650)</u>
Deficit and net movement in funds	<u>(4,342)</u>	<u>(4,342)</u>	<u>5,599</u>	<u>5,599</u>

Statement of Balances as at 31 January 2025

	2025 £	2024 £
Bank and cash in hand		
Opening balances	27,832	22,233
Deficit and net movement in funds	(4,342)	5,599
Closing balances	<u>23,490</u>	<u>27,832</u>
Represented by:		
CAF Cash Account	12,960	4,699
CAF Gold Account	10,530	23,133
	<u>23,490</u>	<u>27,832</u>
Reserves		
Unrestricted Fund	<u>23,490</u>	<u>27,382</u>

Approved by the trustees and signed on their behalf by:

Trustee

Date:

8/5/2025

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2025**

1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity.

3. Related party transactions

Donations of £22,916 (2024: £18,366) were made by the charity to another charity in which one of the charity's trustees is also a trustee of.

Linn Products Limited, a company in which the trustees are key management personnel of, made donations of £80,000 (2024: £157,088) in the year to the charity. The independent examination fee of £1,500 exc VAT (2024: £1,415) is paid on behalf of the charity by Linn Products Limited.

4. Trustee remuneration and expenses

The trustees received no remuneration during the period (2024: £nil). The trustees were reimbursed for no expenses (2024: £nil).

5. Governance costs

The independent examination fee of £1,500 exc VAT (2024: £1,415) is paid on behalf of the charity by Linn Products Limited.

6. Donations received

	2025 Unrestricted Funds £	2025 Total Funds £	2024 Unrestricted Funds £	2024 Total Funds £
Linn Products Limited	80,000	80,000	157,088	157,088

7. Donations to other charitable organisations

	2025 Unrestricted Funds £	2025 Total Funds £	2024 Unrestricted Funds £	2024 Total Funds £
Donations made	(82,692)	(82,692)	(151,580)	(151,580)

A total of 41 (2024: 40) individual donations were paid to 39 (2024: 40) organisations in the year. These donations were to organisations with a range of charitable objectives including the provision of education, the provision of health and wellbeing services and the provision of support services to those suffering ill health. Donations were also made to charities seeking to end discrimination.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LINN FOUNDATION
FOR THE YEAR ENDED 31 JANUARY 2025**

I report on the accounts of the charity for the year ended 31 January 2025 which are set out on pages 1 to 4.

Respective responsibilities of the trustees and the Independent Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

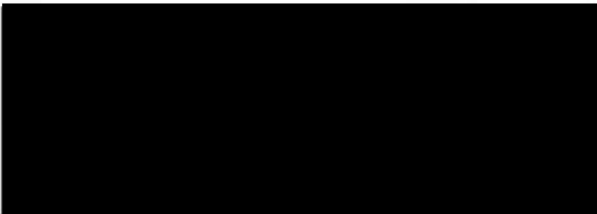
Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave 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.



Azets Audit Services
Quay 2
139 Fountainbridge
Edinburgh
EH3 9QG

Date: 08 May 2025