

REGISTERED COMPANY NUMBER: 02615653 (England and Wales)
REGISTERED CHARITY NUMBER: 1003366

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
LING TRUST LIMITED**

LING TRUST LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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LING TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

During the year the objects of the charity were:

To provide high quality, housing support, housing services and care to people with housing, support and care needs.

To broker housing, support and care services for people with disabilities.

To provide consultancy nationally.

To make grants to help those with learning disabilities and organisations providing them with support.

ACHIEVEMENT AND PERFORMANCE

The trustees are continuing with their policy of winding down the activities and disposing of the trust's properties. To this end the trustees are distributing the charity's funds by way of grants to families and organisations looking after people with learning difficulties.

This year, in addition to the regular cash grants, the charity's interest in two shared ownership properties were donated to another charity that has agreed to look after the co-owners interests.

FINANCIAL REVIEW

The results for the year reflect the Charity's grant making activities.

Reserves Policy

The Board's policy is to dispose of the Charity's reserves in accordance with the company's objects.

FUTURE PLANS

The national position for people with learning disabilities is continuing to be increasingly difficult. The trustees will continue to use the charity's remaining funds to provide a benevolent service to current and past beneficiaries or to assist other charities in providing such a service by providing much needed funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is governed by its Memorandum & Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10. As at 31 March 2021 there were 3 members.

Recruitment and appointment of new trustees

The board is a self-appointing body. The company's policy is to ensure that the board has sufficient expertise and experience to enable the smooth running of the charity's business.

Organisational structure

During the year the trusts Head Office was in Colchester in North Essex.

The Company's Chief Executive, Mrs Jayne Knight BA, MA Dip H and SW, works through a Community Interest Company, My Great Life, and covers all current areas together with the development of any new opportunities.

Induction and training of new trustees

Whenever it is appropriate new trustees are encouraged to attend training courses to enable them to understand the running of charities generally, and the company in particular.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02615653 (England and Wales)

Registered Charity number

1003366

LING TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Registered office

c/o Whittles
The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Trustees

T M Moriarty
S H Fergusson-Urquhart
A Feeley

Company Secretary

F J Knight

Independent Examiner

Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

Solicitors

Birkett Long
Essex House
42 Crouch Street
Colchester
CO3 3HH

Bankers

Barclays Bank PLC
9 High Street
Colchester
CO1 1DD

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 11 November 2021 and signed on its behalf by:

T M Moriarty - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LING TRUST LIMITED

Independent examiner's report to the trustees of Ling Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Jacqueline Frost
ACA
Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

16 November 2021

LING TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|------------------------------------|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Housing | | 91,853 | - | 91,853 | 104,089 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Housing | 2 | 106,080 | - | 106,080 | 92,659 |
| Grant making | | 64,250 | - | 64,250 | 21,003 |
| Total | | 170,330 | - | 170,330 | 113,662 |
| NET INCOME/(EXPENDITURE) | | (78,477) | - | (78,477) | (9,573) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 512,218 | - | 512,218 | 521,791 |
| TOTAL FUNDS CARRIED FORWARD | | 433,741 | - | 433,741 | 512,218 |

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 8 | 280,531 | 346,882 |
| CURRENT ASSETS | | | |
| Debtors | 9 | 5,923 | 11,366 |
| Cash at bank and in hand | | 161,678 | 167,251 |
| | | 167,601 | 178,617 |
| CREDITORS | | | |
| Amounts falling due within one year | 10 | (11,591) | (8,281) |
| NET CURRENT ASSETS | | 156,010 | 170,336 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 436,541 | 517,218 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 11 | (2,800) | (5,000) |
| NET ASSETS | | 433,741 | 512,218 |
| FUNDS | | | |
| Unrestricted funds | 14 | 433,741 | 512,218 |
| TOTAL FUNDS | | 433,741 | 512,218 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11 November 2021 and were signed on its behalf by:

T M Moriarty - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to leasehold property - Period of lease

Freehold properties which are used in carrying out charitable activities are initially recorded at cost and are not depreciated on the grounds that they are required to be maintained to a high standard, and any depreciation would therefore be immaterial.

The charity operates a renewals policy for assets acquired for tenanted properties. Therefore the cost of acquiring replacement assets are included in the Statement of Financial Activities when they are bought.

Taxation

The charity is exempt from corporation 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**2. CHARITABLE ACTIVITIES COSTS**

| | Direct Costs (see note 3) £ | Grant funding of activities £ | Support costs (see note 4) £ | Totals £ |
|--------------|--------------------------------------|--|---------------------------------------|----------------|
| Housing | 81,170 | - | 24,910 | 106,080 |
| Grant making | - | 64,250 | - | 64,250 |
| | <u>81,170</u> | <u>64,250</u> | <u>24,910</u> | <u>170,330</u> |

3. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2021 £ | 2020 £ |
|--------------------------|---------------|---------------|
| Care and support | 2,778 | 1,167 |
| Rent and rates | 40,946 | 40,639 |
| Housing insurance | 4,545 | 3,780 |
| Light and heat | 2,808 | 1,735 |
| Repairs and renewals | 11,511 | 10,644 |
| Sundry expenses | 136 | - |
| Health & safety training | 555 | - |
| Legal fees | 791 | 2,010 |
| Loss on sale of assets | 17,100 | - |
| | <u>81,170</u> | <u>59,975</u> |

4. SUPPORT COSTS

| | Management £ | Finance £ | Governance costs £ | Totals £ |
|---------|-----------------|--------------|--------------------------|---------------|
| Housing | 23,587 | 15 | 1,308 | 24,910 |
| | <u>23,587</u> | <u>15</u> | <u>1,308</u> | <u>24,910</u> |

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2021 £ | 2020 £ |
|-------------------------------------|---------------|-----------|
| Deficit on disposal of fixed assets | 17,100 | - |
| | <u>17,100</u> | <u>-</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The comparative figures for 2020 were all in respect of unrestricted funds.

8. TANGIBLE FIXED ASSETS

| | Freehold property £ | Improvements to leasehold property £ | Totals £ |
|-----------------------------------|---------------------------|--|-----------------|
| COST | | | |
| At 1 April 2020 | 346,882 | 36,000 | 382,882 |
| Disposals | (66,351) | - | (66,351) |
| At 31 March 2021 | 280,531 | 36,000 | 316,531 |
| DEPRECIATION | | | |
| At 1 April 2020 and 31 March 2021 | - | 36,000 | 36,000 |
| NET BOOK VALUE | | | |
| At 31 March 2021 | 280,531 | - | 280,531 |
| At 31 March 2020 | 346,882 | - | 346,882 |

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---------------|--------------|-----------|
| Trade debtors | 3,959 | 8,786 |
| Prepayments | 1,964 | 2,580 |
| | 5,923 | 11,366 |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|------------------------------|---------------|-----------|
| Other loans (see note 12) | 2,400 | 2,400 |
| Trade creditors | 7,110 | 1,079 |
| Accruals and deferred income | 2,081 | 4,802 |
| | 11,591 | 8,281 |

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2021 £ | 2020 £ |
|---------------------------|--------------|--------------|
| Other loans (see note 12) | <u>2,800</u> | <u>5,000</u> |

12. LOANS

An analysis of the maturity of loans is given below:

| | 2021 £ | 2020 £ |
|---|--------------|--------------|
| Amounts falling due within one year on demand: | | |
| Other loans | <u>2,400</u> | <u>2,400</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Other loans more than five years by instalments | 2,800 | 5,000 |

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

All the charity's assets and liabilities relate to unrestricted funds.

14. MOVEMENT IN FUNDS

| | At 1.4.20 £ | Net movement in funds £ | At 31.3.21 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 512,218 | (78,477) | 433,741 |
| TOTAL FUNDS | <u>512,218</u> | <u>(78,477)</u> | <u>433,741</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 91,853 | (170,330) | (78,477) |
| TOTAL FUNDS | <u>91,853</u> | <u>(170,330)</u> | <u>(78,477)</u> |

Comparatives for movement in funds

| | At 1.4.19 £ | Net movement in funds £ | At 31.3.20 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 521,791 | (9,573) | 512,218 |
| TOTAL FUNDS | <u>521,791</u> | <u>(9,573)</u> | <u>512,218</u> |

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 104,089 | (113,662) | (9,573) |
| TOTAL FUNDS | <u>104,089</u> | <u>(113,662)</u> | <u>(9,573)</u> |

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

LING TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

| | 2021 £ | 2020 £ |
|---------------------------------------|------------------------|-----------------------|
| INCOME AND ENDOWMENTS | | |
| Charitable activities | | |
| Rents received | <u>91,853</u> | <u>104,089</u> |
| Total incoming resources | 91,853 | 104,089 |
| EXPENDITURE | | |
| Charitable activities | | |
| Care and support | 2,778 | 1,167 |
| Rent and rates | 40,946 | 40,639 |
| Housing insurance | 4,545 | 3,780 |
| Light and heat | 2,808 | 1,735 |
| Repairs and renewals | 11,511 | 10,644 |
| Sundry expenses | 136 | - |
| Health & safety training | 555 | - |
| Legal fees | 791 | 2,010 |
| Loss on sale of tangible fixed assets | 17,100 | - |
| Grants to institutions | 49,250 | 10,000 |
| Grants to individuals | <u>15,000</u> | <u>11,003</u> |
| | 145,420 | 80,978 |
| Support costs | | |
| Management | | |
| My Great Life fees | 23,353 | 31,334 |
| Head office and other support costs | <u>234</u> | <u>48</u> |
| | 23,587 | 31,382 |
| Finance | | |
| Bank charges | 15 | - |
| Governance costs | | |
| Accountancy and legal fees | <u>1,308</u> | <u>1,302</u> |
| Total resources expended | <u>170,330</u> | <u>113,662</u> |
| Net expenditure | <u>(78,477)</u> | <u>(9,573)</u> |

This page does not form part of the statutory financial statements