

**THE LINTEL TRUST**



**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2020**

**CHARITY NO. SC006002**

## **LINTEL TRUST**

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

---

#### **STATUS**

Lintel Trust is a Scottish Charitable Incorporated Organisation (SCIO).

#### **MANAGEMENT TRUSTEES**

Wendy Farmer Convener  
Alan West (resigned February 2020)  
Kyle Neary Deputy Convener  
Linda Banks  
Martin Wilkie-McFarlane (appointed November 2019)  
Teresa McNally (resigned August 2019)

#### **SENIOR BUSINESS DEVELOPMENT OFFICER WITH DAY TO DAY MANAGEMENT RESPONSIBILITY**

Kate Christie

#### **AUDITOR**

KPMG LLP  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EG

#### **BANKER**

Bank of Scotland  
75 George Street  
Edinburgh  
EH2 3EW

#### **SOLICITOR**

Burness Paull LLP  
50 Lothian Road  
Edinburgh  
EH3 9WJ

#### **REGISTERED OFFICE**

Link House  
2C New Mart Road  
Edinburgh  
EH14 1RL

## LINTEL TRUST

### REPORT OF THE MANAGEMENT TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

---

The Trustees present their report and financial statements for the year ended 31 March 2020.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Constitution

Lintel Trust was established in 1979 as a Charitable Trust with a specific focus on sourcing, supporting and funding social housing and community projects. Lintel Trust operates with one part-time member of staff, the Development Officer, who is seconded to Lintel Trust from Link Group.

In May 2015, Lintel Trust became a subsidiary of Link Group. Link Group is one of Scotland's leading housing, regeneration and support organisations, providing services to 10,000 families and individuals in 26 Scottish local authority areas.

In June 2016, Lintel became a Scottish Charitable Incorporated Organisation (SCIO) and this superseded the previous constitution, being a Deed of Trust.

##### Management and Governance Arrangements

Lintel Trust currently has four Trustees, with one appointment and two resignations taking place in 2019/20. A minimum of three Trustees are required for the Trust to be quorate. Trustees are recruited from time to time to ensure the Trust has the required balance of relevant skills and experience necessary to discharge the role of Management Trustees. There is a formal process of selection and new Trustees receive a comprehensive Induction Pack and this is complemented, where applicable, by an induction visit to Lintel Trust. Existing Lintel Trust Trustee may allocated fulfil the role of mentor should this be required.

The Trust also operates best practice in having a self-appraisal system for Trustees, followed by a discussion with each Trustee by the Convener. It also arranges an annual Strategic Planning Meeting, followed by subsequent appropriate meetings if necessary. A Trustee also has the option of attending specific, relevant training courses, dependent on whether funds are held within Lintel Trust's training budget. Trustees review risks to Lintel Trust on an annual basis, and a suite of policies and procedures is available to Trustees. Normally, Trustees' retirement will take place by rotation.

On a day-to-day basis, decisions are made by the Senior Business Development Officer (with reference to her Line Manager and Trustees where appropriate). Where support is required, the Senior Business Development Officer can call upon the appointed Line Manager for assistance. All major decisions on the operation of the Trust rest with the Board of Trustees.

##### Objectives and Activities

The Lintel Trust Grant Programme comprises a series of subsections which are primarily funded from restricted and designated funds. However, where a grant does not meet the specific criteria of any of the restricted funds it is funded from the unrestricted general fund:

**Geographical / issue specific:** where donors have requested that their donation be used to support a project either in a specific geographical area, or for a specific group. Lintel Trust will advertise any particular requirements to allow potential applicants to apply. Grants are capped at a maximum of £2,000 per project with matched funding being a requirement and will be granted on a one-off basis.

**Older People:** a small older people's grant fund mainly providing assistance to projects that require support to help older people to remain at home for longer, should it be their wish to do so. Grants are capped at a maximum of £2,000 per project with matched funding being a requirement, and will be granted on a one-off basis.

**Digital Inclusion/Social isolation:** a fund to support projects expanding digital participation and also tackling social isolation. Grants are capped at a maximum of £2,000 per project with matched funding being a requirement, and will be granted on a one-off basis.

**LINTEL TRUST****REPORT OF THE MANAGEMENT TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020 CONTINUED**

**Relief of Homelessness:** a fund to support projects alleviating homelessness. Grants are capped at a maximum of £2,000 per project with matched funding being a requirement, and will be granted on a one-off basis.

**Achievements and Performance**

Lintel Trust continues to invite applications throughout the year from projects based in Scotland but does not fund individuals; large capital projects; holidays; vehicles; general appeals or projects that are not housing or housing-support related. Lintel Trust responds to all who approach them.

Lintel Trust has made the following grant awards during 2019/20;

<b>Grant Awarded</b>	<b>Amount</b>	<b>Purpose</b>	<b>Donated by</b>
Gate Charity, Alloa May 2019	£2,000	To support homeless and people currently living in temporary or homeless accommodation who are moving into a new tenancy.	Relief of Homeless fund
Artlink, Edinburgh May 2019	£2,000	To provide tailored support enabling people with disabilities to participate in the cultural life of the city.	Digital Inclusion/Social Isolation fund
Glasgow City Mission Urban Café, Glasgow August 2019	£1,000	To improve opportunities for people moving from homelessness. To alleviate loneliness and isolation caused by homelessness.	Digital Inclusion/Social Isolation fund
Berneray Evergreens Senior Citizens Group, North Uist August 2019	£1,700	To alleviate some of the effects of being linked to the mainland by a causeway to North Uist and car ferry to the Isle of Harris. This has brought changes to the way of life on the island, which the older generation have felt acutely.	Geographic Specific fund
Friends of Dovecot Court, Selkirk August 2019	£1,670	To increase sociable opportunities for residents with dementia by providing a suitable outdoor area when working with existing groups such as local schools and nurseries.	Digital Inclusion/Social Isolation fund
Rosehill Housing Co-operative, Glasgow August 2019	£1,000	To remove barriers to participation in community events, alleviate loneliness and isolation, provide access to new opportunities and people.	Digital Inclusion/Social Isolation fund
Rural Housing Scotland, Highlands & Islands November 2019	£2,000	To provide information about housing in the Highlands and Islands in leaflet and digital form.	Geographic Specific fund and Digital Inclusion/Social Isolation fund
Vintage Vibes Café, Broomhouse, Glasgow August 2019	£900	To tackle loneliness experienced by people over 60. It aims to make real 1:1 friendship connections based on shared interests and developing groups with common interests.	Digital Inclusion/Social Isolation fund
Aberdeen Care & Repair, Aberdeen November 2019	£1,000	To provide early intervention to identify small changes to a property to reduce risk of accidents.	Older People fund
Cassiltoun HA, Glasgow November 2019	£1,996	Increased digital participation by older people including access to the internet and the skills to make the most of digital platforms.	Digital Inclusion/Social Isolation fund
Town Break, Stirling November 2019	£1,000	To increase the health and wellbeing and quality of life for people with dementia who still live at home. Creating opportunities for social interaction which reduces loneliness and isolation.	Digital Inclusion/Social Isolation fund

**LINTEL TRUST****REPORT OF THE MANAGEMENT TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020 CONTINUED**

Grant awards 2019/20 continued;

Maryhill Integration Network, Glasgow November 2019	£250	Project to help refugees integrate into the community.	Events fund
Possibilities, Glasgow November 2019	£250	Employability project specifically for people with disabilities.	Events fund
Bute Advice Centre, Argyll & Bute February 2020	£2,000	Increasing digital literacy for vulnerable individuals, who are struggling with IT skills in relation to their benefits.	Digital Inclusion/Social Isolation fund

**Fund Management SPA**

Lintel Trust provides a management service for the Scottish Procurement Alliance Community Benefit Fund. In year 2019/20, Lintel Trust managed the distribution of £130,000 to community projects across Scotland, all of which met the Community Benefit aims detailed by Scottish Government in the Procurement Reform (Scotland) Act 2014. All applications are approved by the Board of Trustees and beneficiaries are required to provide monitoring and evaluation material to ensure that funds have been effectively used.

**Financial Review**

The Lintel Trust shows a deficit of £7,216 for the year (2019 – deficit £22,069).

In 2019/20, £146,766 (2019 - £146,453) was spent in funding to projects. £163,973 (2019 - £144,317) was received in donations and grants and £11,737 (2019 - £10,836) was received through general fundraising, mainly through the Events Programme. In addition, £32,500 (2019 – £23,200) was received in relation to external fund management services.

**Partners of Lintel Trust**

The partners of Lintel Trust have a three year voluntary agreement to make an annual donation; in return they are included on Lintel Trust's website and receive regular newsletters about the Trust. The partners of Lintel Trust are;

Albyn Housing Society  
Bield Housing Association  
Eildon Housing Association  
FLAIR

**Funders**

Organisations that made donations over £150 in the year:

Albyn Housing Society  
Bield Housing Association  
Cruden Foundation  
Eildon Housing Association  
FLAIR  
Link Group Limited  
Saints and Sinners Club of Scotland  
Scottish Federation of Housing Associations  
Scottish Procurement Alliance

## **LINTEL TRUST**

### **REPORT OF THE MANAGEMENT TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020 CONTINUED**

---

#### **Reserves Policy**

At 31 March 2020 restricted reserves were £6,099 (2019 - £16,725) and unrestricted reserves were £65,853 (2019 - £62,443). Lintel Trust aims to hold a minimum of unrestricted reserves amount of £35,000 to cover 6 month's core running costs. Lintel Trust is unendowed and therefore dependent on funds being raised to fund projects after administration costs have been met.

#### **Risk Management**

The Trustees have conducted a review into the major risks to which the charity is exposed, and has established systems to mitigate those risks. The Trustees, having reviewed the risk management strategy, are confident that there are no strategic or operational risks that threaten the viability or ongoing operation of the Trust.

#### **Procedures and Policy for Grant-Making**

Trustees normally meet quarterly to consider the grant applications received and to focus on the future development of the Trust. Grant applications are sent in the first instance to the Senior Business Development Officer by post, by e-mail or sent via the internet. All are acknowledged at that stage by the Senior Business Development Officer, with those falling out with the criteria being informed the application will not be taken any further.

The Senior Business Development Officer initially assesses the applications and makes recommendations to Trustees for their final decision at the following Trustee meeting. Recommendations are based on how well the applications meet the set criteria laid down by the Trust, and current funding available.

All projects are monitored by way of a one-off monitoring form after a year of receipt of grant.

#### **Plans for Future Periods**

The Board of Trustees has agreed to a number of new strategic objectives to ensure that Lintel Trust adapts to the current business climate. The Trust will be exploring a number of new business opportunities in the coming year, all of which will provide support of housing associations and social enterprises in Scotland.

Lintel Trust has formed a partnership with SFHA and HACT in order to produce a social value measuring tool for use by Scottish Housing Association. This was in response to an evidenced demand for a suitable method for housing associations to monitor, assess and evidence the value of their work; the value of any community benefits gained through procurement of goods and services and to influence future decision making. The partnership includes both development and promotion of the social value tool and shared responsibility for a member of HACT staff working in Scotland.

Lintel Trust is developing a recycling project to promote the use of recycling in housing association communities. This is in support of the Scottish Government Zero Waste aspirations and in recognition that social housing communities are identified as least likely to recycle. The Trust will be partnering with Clyde Recycling Ltd. Clyde Recycling will provide clothes recycling banks to housing associations and be responsible for the collection, sorting and re-use/re-distribution of the clothing collected. Funds raised through this activity will be made as a donation to Lintel Trust. Donations will form a grant giving fund, for use by the housing communities involved.

Lintel Trust is currently looking to increase commercial and other partnerships in order to generate further income.

Having successfully delivered a fund management service to the Scottish Procurement Alliance for the initial contract period of two years, the Trust continues to deliver an enhanced service to SPA for the next two years until March 2022. Terms of the new contract will extend connections to private sector contractors and potential new opportunities.

**LINTEL TRUST****REPORT OF THE MANAGEMENT TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020 CONTINUED****Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements**

Under charity law, the trustees are responsible for preparing a Trustees' Annual Report and financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period. The trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed and rules, subject to any material departures disclosed and explained in the financial statements; and
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations or have no realistic alternative but to do so.

The trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under the Charities and Trustee Investment (Scotland) Act 2005, those statements of accounts comply with the requirements of regulations under that Act. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

**Trustees**

Management Trustees, who are trustees for the purpose of charity law, who served during the year and up to the date of this report are set out below:

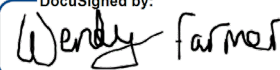
Wendy Farmer Convener	Alan West (4 February 2020)
Kyle Neary Deputy Convener	Angela Blacklock (resigned 7 May 2019)
Linda Banks	Kate Dewar (resigned 7 May 2019)
Martin Wilkie-McFarlane (appointed 5 November 2019)	Teresa McNally (resigned 6 August 2019)

None of the Management Committee members held any beneficial interest in the Charity at 31 March 2020 or at 31 March 2019.

**Auditor**

The Trustees have resolved to reappoint and KPMG LLP will therefore continue in office.

By Order of the Trustees.

DocuSigned by:  
  
 8BB56EA4A1B4475...

Wendy Farmer  
 Trustee  
 26 August 2020

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE LINTEL TRUST

---

### Opinion

We have audited the financial statements of the Lintel Trust ("the charity") for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

### Basis for opinion

We have been appointed as auditor under section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report to you in accordance with the regulations made under that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the trustees' conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charity will continue in operation.



## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE LINTEL TRUST (CONTINUED)

---

### Other information

The trustees are responsible for the other information, which comprises the Report of the Management Trustees. Our opinion on the financial statements does not cover the other

information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

based solely on that work, we have identified material misstatements in the other information; or

in our opinion, the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

### Matters on which we are required to report by exception

Under the Charities Accounts (Scotland) Regulations 2006 (as amended) we are required to report to you if, in our opinion:

- the charity has not kept proper accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

### Trustees' responsibilities

As explained more fully in their statement set out on page 6, the trustees are responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).


## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE LINTEL TRUST (CONTINUED)

---

### The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustees as a body, in accordance with section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10

of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
6B270737ADC7433...

**Debra Chamberlain**

**for and on behalf of KPMG LLP, Statutory Auditor**

*Chartered Accountants*

*KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006*

Saltire Court

20 Castle Terrace

Edinburgh

EH1 2EG

21/9/2020 | 13:45 BST

## LINTEL TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
<b>Income and endowments from:</b>					
Donations and legacies	2	33,973	130,000	163,973	144,317
Other trading activities	3	42,744	1,493	44,237	34,037
<b>Total</b>		<b>76,717</b>	<b>131,493</b>	<b>208,210</b>	<b>178,354</b>
<b>Expenditure on:</b>					
<b>Raising funds</b>					
Expenditure on raising donations and legacies	5	25,239	-	25,239	24,362
Expenditure on other trading activities	6	22,882	-	22,882	14,777
Charitable activities	7	18,539	148,766	167,305	161,284
<b>Total</b>		<b>66,660</b>	<b>148,766</b>	<b>215,426</b>	<b>200,423</b>
<b>Net income/(expenditure)</b>		10,057	(17,273)	(7,216)	(22,069)
<b>Transfer of funds</b>	13a	(6,647)	6,647	-	-
<b>Net movement in funds</b>		<b>3,410</b>	<b>(10,626)</b>	<b>(7,216)</b>	<b>(22,069)</b>
<b>Reconciliation of funds</b>					
Total Funds brought forward		62,443	16,725	79,168	101,237
<b>Total Funds at carried forward</b>		<b>65,853</b>	<b>6,099</b>	<b>71,952</b>	<b>79,168</b>

The statement of financial activities includes all gains and losses recognised in the year.

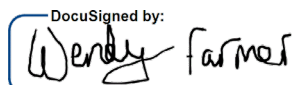
The accompanying notes on pages 12 to 18 form an integral part of these financial statements.

## LINTEL TRUST

## BALANCE SHEET AS AT 31 MARCH 2020

	Notes	2020 £	2020 £	2019 £	2019 £
<b>Fixed Assets</b>					
Programme related investments	9		-		-
<b>Current assets</b>					
Debtors	10	190		677	
Cash at bank and in hand		121,059		85,928	
Total current assets		<u>121,249</u>		<u>86,605</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	11	<u>(49,297)</u>		<u>(7,437)</u>	
<b>Net current assets</b>			71,952		79,168
<b>Total assets less current liabilities</b>			<u>71,952</u>		<u>79,168</u>
<b>The funds of the charity:</b>					
Unrestricted funds	13a		65,853		62,443
Restricted funds	13a		6,099		16,725
<b>Total Charity Funds</b>			<u>71,952</u>		<u>79,168</u>

The financial statements were authorised for issue by the Trustees on 26 August 2020 and signed on its behalf by:

DocuSigned by:  
  
 8BB56EA4A1B4475...  
 Wendy Farmer  
 Trustee

The accompanying notes on pages 12 to 18 form an integral part of these financial statements.

**LINTEL TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020**

---

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a) Basis of preparation and assessment of going concern**

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"), the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102)), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trust constitutes a public benefit entity as defined by FRS 102.

The Charity's parent undertaking, Link Group Limited includes the Charity in its consolidated financial statements. These consolidated financial statements are available to the public and may be obtained from its head office at Link House, 2C New Mart Road, Edinburgh. In these financial statements, the charity is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of not disclosing Cash Flow Statement and related notes.

As the consolidated financial statements of Link Group Limited include the equivalent disclosures, the Charity has also taken the exemptions under FRS 102 available in respect of the following disclosures:

The disclosures required by FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

**b) Going concern**

The financial statements have been prepared on a going concern basis. The trustees after reviewing the Charity's budget for 2020/21, including changes arising from the Covid-19 pandemic, are of the opinion that, taking account of severe but plausible downsides, the Charity will have sufficient funds to meet its liabilities as they fall due for a period of 12 months from the date of approval of the financial statements. The trustees therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**c) Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been allocated or apportioned to the applicable expenditure.

Costs directly attributable to raising funds and charitable activities are allocated directly to the appropriate activity. All of these costs have been allocated to the main activities and the allocations are detailed in the notes to the accounts. Support costs and governance costs including staff costs, which cannot be directly attributable to an activity are allocated on the basis of the time spent with staff on each activity.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of Lintel Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the charity.

**LINTEL TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020**

---

**d) Income**

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Investment income is recognised in the statement of financial activities when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**e) Donated Facilities**

Donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. The estimated value of these facilities is recognised as a general donation and an equivalent amount is also included as part of support costs.

**f) Creditors**

Creditors are recognised initially at their settlement amount after allowing for any trade discounts due.

**g) VAT**

The Lintel Trust is a member of Link Group's VAT Group registration. A large proportion of the Group's income, rents, is exempt for VAT purposes and therefore gives rise to a partial exemption calculation. For 2019/20 as in 2018/19, no VAT paid was recoverable. Expenditure is therefore shown inclusive of VAT.

**h) Taxation**

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**i) Funds**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Unrestricted funds include designated funds where the trustees at their discretion, have created a fund for a specific purpose. Restricted funds are funds whereby the donor has specified are to be solely used for particular areas of the organisations work or for specific projects or services being undertaken by the organisation.

**j) Programme related investments**

The Charity makes concessionary loans to third parties as part of their Social Enterprise programme. These are initially measured at the amount paid, with the carrying amount adjusted in subsequent years to reflect repayments and any adjustment for any impairment.

**k) Financial Instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**LINTEL TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020****2. Donations and legacies**

Income includes grants and donations from trusts and other sources, which were received during the year. Those over £1,000 received in the year included:

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2020 £</b>	<b>Total Funds 2019 £</b>
<u>Charitable Trusts:</u>				
Cruden Foundation Limited	1,500	-	1,500	1,500
Saints & Sinners	1,000	-	1,000	1,000
<u>Other:</u>				
Scottish Procurement Alliance	-	130,000	130,000	130,000
Scottish Federation of Housing Associations	5,396	-	5,396	6,189
Link Group Limited	<u>25,000</u>	-	<u>25,000</u>	<u>5,000</u>
	32,896	130,000	162,896	143,689
Other donations and legacies less than £1,000	1,077	-	1,077	628
<b>Total Donations and legacies</b>	<b><u>33,973</u></b>	<b><u>130,000</u></b>	<b><u>163,973</u></b>	<b><u>144,317</u></b>

**Note**

The donation from Link Group Limited is the provision of serviced office space at a value of £5,000 for the year to March 2020. The value of serviced office space is based on an estimated share of actual costs incurred.

**3. Income from other trading activities**

	<b>2020 £</b>	<b>2019 £</b>
Fundraising activities to raise income for the general fund:		
Golf tournament	6,194	5,517
Headed stationery sales	<u>4,050</u>	<u>4,050</u>
	10,244	9,567
Funding application for Link Group	-	269
Fund management income	<u>32,500</u>	<u>23,200</u>
	42,744	33,036
Fundraising activities to raise income for restricted funds;		
Soup event	493	-
Partners	<u>1,000</u>	<u>1,000</u>
	<u>44,237</u>	<u>34,036</u>

**LINTEL TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020****4. Analysis of support costs**

Support Cost	Total £	Donations and legacies £	Other trading activities £	Homeless and supported housing £	Minority ethnic £	Elderly people £	Disabilities/ community care £	Community projects £
Governance	9,597	1,919	480	288	48	864	288	5,710
Office Costs	5,000	1,000	250	150	25	450	150	2,975
Travel	1,138	228	57	34	6	102	34	677
Training	15	3	1	-	-	1	-	10
Bank Charges	14	3	1	-	-	1	-	9
Miscellaneous	9	2	-	-	-	1	-	6
<b>Function/Activity Total</b>	<b>15,773</b>	<b>3,155</b>	<b>789</b>	<b>472</b>	<b>79</b>	<b>1,419</b>	<b>472</b>	<b>9,387</b>

**Notes**

- a) Basis of allocation staff time  
b) Governance includes Staff costs of £5,348 (2019: £5,348).

**Auditor's remuneration**

	<b>2020</b>	<b>2019</b>
	£	£
Auditor's remuneration in respect of:		
Audit of these financial statements	<u>2,598</u>	<u>2,546</u>

**5. Expenditure on raising donations and legacies**

	<b>2020</b>	<b>2019</b>
	£	£
Staff costs (note 8)	21,470	21,393
Marketing	309	-
Website development	<u>305</u>	<u>95</u>
	22,084	21,488
Support costs of activities for generating donations and legacies (Note 4)	<u>3,155</u>	<u>2,874</u>
	<u>25,239</u>	<u>24,362</u>

**6. Expenditure on other trading activities**

	<b>2020</b>	<b>2019</b>
	£	£
Staff costs (Note 8)	18,787	10,697
Golf tournament	<u>3,306</u>	<u>2,066</u>
	22,093	12,763
Support costs of activities for generating other trading activities (Note 4)	<u>789</u>	<u>2,014</u>
	<u>22,882</u>	<u>14,777</u>



**LINTEL TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020****7. Charitable activities**

	<b>Grants to Institutions £</b>	<b>Support Costs £</b>	<b>Staff Costs £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Homeless/Supported Housing	3,000	472	403	3,875	1,006
Minority Ethnic Groups	250	79	67	396	-
Elderly People	8,596	1,419	1,208	11,223	16,450
Disabilities/Community Care	2,920	472	403	3,795	-
Community projects/General	134,000	9,387	4,629	148,016	143,828
	<u>148,766</u>	<u>11,829</u>	<u>6,710</u>	<u>167,305</u>	<u>161,284</u>

**8. Staff costs**

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Wages and salaries	44,831	35,872
Social security costs	3,905	2,819
Pension costs	<u>4,941</u>	<u>4,095</u>
	<u><u>53,677</u></u>	<u><u>42,786</u></u>

The average number of employees calculated on a head count basis was nil (2019: nil).

Staff costs have been allocated to activities on the basis of estimated time spent on each activity. There are no (2019: nil) employees who received employee benefits excluding employer pension costs of more than £60,000.

The Senior Business Development Officer and Administrative Assistant of Lintel Trust are employed by Link Group and are seconded to Lintel Trust.

The key management personnel is defined as the Senior Business Development Officer of Lintel Trust.

Trustees received no emoluments (2019: £nil). Trustees were reimbursed expenses of £60 (2019: £65).

**9. Programme related investments  
Concessionary loans**

	<b>2020 £</b>	<b>2019 £</b>
At 1 April	-	1,000
Grant repaid	-	(1,000)
At 31 March	<u><u>-</u></u>	<u><u>-</u></u>

The Charity's programme related investments were composed of interest free repayable grants to encourage social enterprise.

In 2015 the Trust approved a concessionary loan of £12,000 to Glasgow Wood Recycling and at 31 March 2019 the remaining balance of this loan was £nil.

**LINTEL TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020**

<b>10. Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	<u>190</u>	<u>677</u>
<b>11. Creditors: Amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accruals	42,597	2,546
Deferred income	-	3,000
Amounts due to parent	<u>6,700</u>	<u>1,891</u>
	<u>49,297</u>	<u>7,437</u>

**12. Provisions of liabilities and charges****Commitments**

The trustees have authorised grants which are subject to the recipient fulfilling certain conditions. The amounts authorised but not accrued as expenditure at 31 March 2020 are as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Commitments at 1 April	-	-
New grants authorised	148,766	146,453
Charged in the Statement of Financial Activities (Note 7)	<u>(148,766)</u>	<u>(146,453)</u>
Commitments at 31 March	<u>-</u>	<u>-</u>

**13a. Analysis of charitable funds**

	Note	Balance at			Transfers	Balance at	
		1 April 2019	Incoming Resources	Outgoing Resources		31 March 2020	£
		£	£	£	£	£	
<b>Restricted Funds</b>							
Geographic Specific Funds	(a)	3,000	-	(3,000)	-	-	
Older people	(b)	-	1,000	(1,000)	-	-	
Digital Inclusion/Social Isolation	(c)	13,725	-	(12,266)	-	1,459	
Community Benefit Fund	(d)	-	130,000	(130,000)	-	-	
Events	(e)	-	493	(500)	7	-	
Relief of Homelessness	(f)	-	-	(2,000)	6,640	4,640	
<b>Total Restricted Funds</b>		<b>16,725</b>	<b>131,493</b>	<b>(148,766)</b>	<b>6,647</b>	<b>6,099</b>	
<b>Unrestricted Funds</b>							
General Fund	(g)	55,803	76,717	(66,660)	(7)	65,853	
<b>Designated funds</b>							
Social Enterprise (Wates)	(h)	6,640	-	-	(6,640)	0	
<b>Total</b>		<b>79,168</b>	<b>208,210</b>	<b>(215,426)</b>	<b>0</b>	<b>71,952</b>	

**LINTEL TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020****13a. Analysis of charitable funds (continued)****Restricted Funds**

- (a) The money in the Geographic Specific Funds has come from Lintel Trust's partner organisations which the Trustees have agreed be used for a specific purpose.
- (b) The Older People fund consists of donations received for use on projects involving older people.
- (c) Digital Inclusion/Social Isolation Fund repurposing of Social Enterprise Fund with approval of Trustees and permission of original donors.
- (d) Community Benefit Fund managed by Lintel Trust on behalf of the Scottish Procurement Alliance.
- (e) The Events fund is an initiative where funds raised are wholly allocated to invited candidate organisations by the event participants.
- (f) Relief of Homelessness is a repurposing of the Social Enterprise (Wates) Fund with the approval of Trustees.

**Unrestricted Funds**

- (g) Unrestricted funds represent the general funds which the Trustees are free to use in accordance with the Trust's charitable objectives.

**Designated Funds**

- (h) The Trustees established a Social Enterprise Fund using the donation from the Wates Family Enterprise Trust with the purpose of developing a Social Enterprise programme in Scotland. The programme has now ended, and the trustees approved the repurposing of the fund balance for the relief of homelessness.

**13b. Analysis of net assets between funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2020 Total £</b>
Fixed Assets	-	-	-
Current Assets	115,150	6,099	121,249
Current Liabilities	(49,297)	-	(49,297)
<b>Total</b>	<b><u>65,853</u></b>	<b><u>6,099</u></b>	<b><u>71,952</u></b>

**14. RELATED PARTIES**

As a wholly owned subsidiary of Link Group Limited, the Charity is exempt, under FRS 102 section 33.1A, from the requirement to disclose transactions with other members of the group headed by Link Group Limited. There have been no other related party transactions during the year.

**15. CONTROLLING RELATED PARTY**

The Trustees consider the ultimate parent undertaking of this Charity to be Link Group Limited. Consolidated accounts for the Link group of charitable registered social landlords, voluntary organisations, trading subsidiaries and social enterprises can be obtained from Link Group.

Registered Office	Web Site	E-Mail
2C New Mart Road Edinburgh EH14 1RL	<a href="http://www.linkhousing.org.uk">www.linkhousing.org.uk</a>	<a href="mailto:linkhousing@linkhousing.org.uk">linkhousing@linkhousing.org.uk</a>