

THE LINTEL TRUST



REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018

CHARITY NO. SC066002

THE LINTEL TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

STATUS

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

MANAGEMENT TRUSTEES

Kate Dewar, Convener
Alan West, Deputy Convener
Arthur Cockburn (resigned 2 February 2018)
Gordon Campbell
Teresa McNally
Shona Benton
Wendy Farmer

SENIOR OFFICER WITH DAY TO DAY MANAGEMENT RESPONSIBILITY

Kate Christie

AUDITOR

KPMG LLP
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EG

BANKERS

Royal Bank of Scotland **Bank of Scotland**
36 St Andrew Square
Edinburgh
EH2 2YB

SOLICITOR

Burness Solicitors
50 Lothian Road
Edinburgh
EH3 9WJ

PRINCIPAL OFFICE AND REGISTERED OFFICE

Link House
2c New Mart Road
Edinburgh
EH14 1XR

THE LINTEL TRUST

REPORT OF THE MANAGEMENT TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

The Trustees present their report and financial statements for the year ended 31 March 2018.

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In June 2016 Lintel became a Scottish Charitable Incorporated Organisation (SCIO) and this superseded the previous constitution, being a Deed of Trust.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 six Trustees, with one resignation taking place in 2017/2018. 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' retiral will take place by rotation.

On a day-to-day basis, decisions are made by the Development Officer (with regard to her Line Manager and Trustees where appropriate). Where support is required, the 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. This will be a rolling programme throughout the year, and is dependent on donations for this specific section either being proactively sought by Lintel, or received by them from external sources. Lintel Trust will advertise any particular requirements to allow potential applicants to apply.

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 that 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.

Equalities: a small equalities grant fund, covering any group disadvantaged by housing but with a focus on: disabled people; Black and Minority Ethnic groups; and single homeless people. Grants will be capped at a maximum of £2,000 per project, with matched funding being a requirement, and will be granted on a one-off basis.

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REPORT OF THE MANAGEMENT TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018 CONTINUED

Social Enterprise (Wates) Programme

Under this Programme, Lintel has made three awards to date: £12,000 has been awarded to Glasgow Wood Recycling to help them develop their business and to provide support to publicise their work amongst Housing Associations and Co-operatives across Scotland. An award was also made to Tap Into IT of £8,000, to provide development support to promote and expand their digital participation work in sheltered housing complexes and their communities in the Edinburgh area. No awards were made in 2017/18.

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 2017/2018;

Grant Awarded	Amount	Purpose	Donated by
Disabled Persons Housing Service (Aberdeenshire) May 2017	£2,000	To provide support for the 'No Place Like Home' project which offers housing information, advice and advocacy for older people with health or disability issues	Michael Fitzpatrick Memorial fund
South Ayrshire Escape from Homelessness May 2017	£2,000	To provide support for a household starter pack programme to provide essential household items to those moving from homelessness	General grants subsection
Glasgow City Mission May 2017	£1,872	To support the work of the Urban Café project giving homeless people access to the internet and devices	General grants subsection
Bridgend 50+ Group August 2017	£840	To fund weekly exercise classes within a sheltered housing complex for a class made up of older people at risk of isolation	Older people's fund
Dundee Age Concern August 2017	£1,080	To provide funding for staff and volunteers to access Food Hygiene training in order to continue providing refreshments at their day care centre	Older people's fund
Hanover Court Social Group February 2018	£2,000	To support a tenant led group of older people to arrange a programme of inclusive activities connecting with the local community.	Older people's fund
Impact Arts February 2018	£1,916	To provide support to a Skills Sharing project at the Govan Craft Café project bringing isolated older people together with local high school pupils to share crafting and digital skills.	Geographic Specific fund

Fund Management SPA

Lintel Trust provides a management service for the Scottish Procurement Alliance Community Benefit Fund. In year 2017/2018, 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.

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Financial Review

The Lintel Trust shows a deficit of £1,514 for the year (2017 – deficit £20,440).

In 2017/18, £15,500 (2017 - £15,500) was spent in funding to projects. £14,331 (2017 - £14,331) was received in donations and grants and £15,052 (2017 - £15,052) was received through general fundraising, mainly through the Events Programme. In addition, £5,631 (2017 – 5,631) was received in relation to external fund management services.

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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	Link Group Limited
Kingdom Housing Group	SFHA

Funders

Organisations that made donations over £150 in the year:

Albyn Housing Society	Eildon Housing Association
ARM Architects	Kingdom Housing Group
BAM	Link Group Limited
Bellway	Lochaber Housing Association
Bield Housing Association	Rutherglen and Cambuslang Housing Association
Cruden Foundation	Queens' Cross Housing Association
Care and Repair Forum	Saints and Sinners Club of Scotland
Dunedin Canmore Housing Association	Scottish Federation of Housing Associations
East Kilbride and District Housing Association	

Reserves Policy

At 31 March 2018 restricted reserves were £41,040 (2017 - £41,040) and unrestricted reserves were £62,336 (2017 - £62,336). Lintel Trust aims to hold a minimum of unrestricted reserves amount of £28,000 to cover 6 month's core running costs. This is held in cash in a "high interest" bearing bank account. Lintel Trust is unendowed and therefore dependent on funds being raised to fund projects after administration costs have been met.

Investment Policy

Currently, as the Lintel Trust is unendowed there is no investment income. The only 'investment' held by Lintel is by way of two bank accounts: one a high interest account to ensure best return on monies deposited, and the other a current account. The bank is charged with moving the money between accounts to ensure that the best rate of interest is achieved. Trustees review the investment made on a periodic basis to ensure best return. There is an Investment Policy should this be required in the future, to ensure best practice.

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 Development Officer by post, by e-mail or sent via the internet. All are acknowledged at that stage by the Development Officer, with those falling out with the criteria being informed the application will not be taken any further.

The 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.

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REPORT OF THE MANAGEMENT TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017 CONTINUED

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 coming year, all of which will provide support of housing associations and social enterprises in Scotland.

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

Lintel Trust has successfully delivered the first year of a two year agreement with the Scottish Procurement Alliance. Having received extremely positive feedback, the Trust is optimistic that the relationship will continue beyond the end of the current contract in March 2019.

Lintel Trust is hoping to replicate this 'Fund management' agreement with other organisations involved in procurement for Scottish housing associations and local authorities.

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REPORT OF THE MANAGEMENT TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017 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 the Trustees' Annual Report and the 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 income over expenditure for that period. The Trustees have elected to prepare the financial statements in accordance with 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

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 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.

The trustees are responsible for the maintenance and integrity of the financial and other information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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:

Kate Dewar, Convener	Teresa McNally
Alan West, Deputy Convener	Shona Benton
Gordon Campbell	
Arthur Cockburn	
Wendy Farmer	

None of the Management Committee members held any beneficial interest in the Charity at 31 March 2018 or at 31 March 2017.

Auditor

KPMG LLP was appointed on 2 June 2016. The Trustees have resolved to reappoint and KPMG LLP will therefore continue in office.

By Order of the Trustees.

Kate Dewar
Trustee
06 July 2018