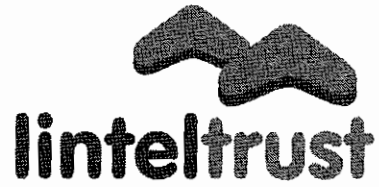


THE LINTEL TRUST



**REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31st March 2022**

CHARITY NO. SC006002

LINTEL TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

STATUS

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

MANAGEMENT TRUSTEES AT 31 MARCH 2022

Kyle Neary	Chair	
Wendy Farmer	Vice chair	
Clive Feeney	Secretary	
Elaine Elkington		Appointed 17 November 2021

SENIOR BUSINESS DEVELOPMENT OFFICER WITH DAY-TO-DAY MANAGEMENT RESPONSIBILITY

Kate Christie

INDEPENDENT EXAMINER

Crowe U.K. LLP
Aquis House
49 – 51 Blagrove Street
Reading
RG1 1PL

BANKER

HSBC UK
76 Hanover Street
Edinburgh
EH2 1EL

SOLICITOR

Addleshaw Goddard
19 Canning Street
Edinburgh
EH3 8EH

REGISTERED OFFICE

Fairways Business Park
6 Deer Park Avenue
Livingston
EH54 8AF

LINTEL TRUST

REPORT OF THE MANAGEMENT TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and financial statements for the year ended 31 March 2022.

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.

In January 2021 the London Borough of Hillingdon became the sole member of the Lintel Trust. Lintel Trust joined the Scottish Procurement Alliance (SPA) a part of LHC. LHC is a non-profit making procurement framework provider with regional offices that invest business surplus into communities across the UK.

In June 2016, Lintel became a Scottish Charitable Incorporated Organisation (SCIO) and this superseded the previous constitution, being a Deed of Trust. A revised constitution was adopted on 7th January 2021.

Management and Governance Arrangements

Lintel Trust currently has four Trustees, with two appointments and three resignations taking place in 2021/22. 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 Trustees may 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 Chair. 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 to ensure a good balance of new and more experienced Trustees.

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

In 2017, Lintel Trust introduced a charitable fund delivery and management service to cover its running costs. Since then, Lintel Trust has successfully delivered the SPA Community Benefit Fund on behalf of the Scottish Procurement Alliance Executive Committee. Lintel Trust continues to manage this fund and is working with SPA to establish a secondary fund to be launched in 2026.

Lintel Trust has historically operated a Grant Programme comprising a series of subsections which are primarily funded from restricted and designated funds:

The trustees have had regard to OSCR's guidance on public benefit during the course of the period reported upon in this Annual Report.

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 £1,000 per project with matched funding being a preference and will be granted on a one-off basis.

Older People: a small older people's grant fund mainly aiding 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 £1,000 per project with matched funding being a preference, 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 £1,000 per project with matched funding being a preference, and will be granted on a one-off basis.

LINTEL TRUST

REPORT OF THE MANAGEMENT TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022 CONTINUED

The Covid19 pandemic and subsequent lockdowns in 2020/21 resulted in a drop in income due to cancelled fundraising events and the delay or cancellation of planned business development opportunities. There was a drop in regular donations from housing associations and their associates. It became necessary for Lintel Trust to develop a new service to generate additional income.

The Board made the decision in April 2020 to suspend its own grant giving activities until such time that restricted and non-restricted funds have been replenished. They made the decision to re-open small grant giving in November 2021 to redistribute the remaining restricted funds.

It is envisaged that new service provision is likely to take at least two years to generate enough income to boost existing funding streams.

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 2021/22

Grant Awarded	Amount	Purpose	Donated by
Centre81 Steering Group	£1,000	Project to promote social inclusion in the Clydebank area	Social inclusion funding stream

Fund Management SPA

Lintel Trust provides a management service for the Scottish Procurement Alliance Community Benefit Fund. In year 2020/21, Lintel Trust managed the distribution of £120,000 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 surplus of £6,203 for the year (2021 – deficit £9,823). In 2021/22, £121,000 (2021 - £131,997) was spent in funding to projects. £128,500 (2021 - £146,657) was received in donations and grants and £nil (2021 - £8,958) was received through general fundraising, mainly through the Events Programme. In addition, £32,500 (2021 – £32,500) 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:

- Bield Housing Association
- Eildon Housing Association
- FLAIR

Funders

- Organisations that made donations over £150 in the year:
- Cruden Foundation
 - Arnold Clark Foundation
 - Saints and Sinners

LINTEL TRUST

REPORT OF THE MANAGEMENT TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022 CONTINUED

Reserves Policy

At 31 March 2022 restricted reserves were £4,640 (2021 - £5,640) and unrestricted reserves were £63,692 (2020 - £56,489). Lintel Trust aims to hold a minimum of unrestricted reserves amount of £55,000 to cover 12 month's core running costs including advertising strategy to increase fundings/donations through additional offerings. 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.

A partnership project with HACT and SFHA came to a successful close during 2021-22. Lintel Trust will continue to promote the use of social value reporting within housing sector.

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 which will be extended to include a consultancy package for SPA Approved Companies within the next two years and anticipates the introduction of a secondary funding stream in 2026. 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 2022 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 SCIO Constitution and the rules of the charity. 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:

Kyle Neary	Chairperson	
Wendy Farmer	Vice Chairperson	
Clive Feeney	Secretary	
Elaine Elkington		Appointed Nov 2021
Linda Banks		Resigned August 2021
Martin Wilkie-McFarlane		Resigned November 21
Emma McGregor		Appointed Aug 21
		Resigned Nov 21

LINTEL TRUST

REPORT OF THE MANAGEMENT TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022 CONTINUED

None of the Management Committee members held any beneficial interest in the Charity at 31 March 2022 or at 31 March 2021.

Approved by the trustees on 01/08/

and signed on their behalf by:



Kyle Neary
Chairperson

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LINTEL TRUST

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 8 to 18.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and 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) (a) to (c) 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 8 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.



Alastair Lyon: FCA

Member of Institute of Chartered Accountants in England & Wales:

Crowe U.K. LLP
Aquis House
49 – 51 Blagrove Street
Reading
RG1 1PL

Date: 7 November 2022

LINTEL TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from:					
Donations and legacies	2	8,500	120,000	128,500	146,657
Other trading activities	3	32,500	-	32,500	41,458
Total		41,000	120,000	161,000	188,115
Expenditure on:					
Raising funds					
Expenditure on raising donations and legacies	5	14,992	-	14,992	31,662
Expenditure on other trading activities	6	7,593	-	7,593	16,168
Charitable activities	7	11,212	121,000	132,212	150,108
Total		33,797	121,000	154,797	197,938
Net (expenditure)		7,203	(1,000)	6,203	(9,823)
Transfer of funds	13a	-	-	-	-
Net movement in funds		7,203	(1,000)	6,203	(9,823)
Reconciliation of funds					
Total Funds brought forward		56,489	5,640	62,129	71,952
Total Funds at carried forward		63,692	4,640	68,332	62,129

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

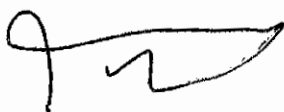
The accompanying notes on pages 8 to 18 form an integral part of these financial statements.

LINTEL TRUST

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Current assets					
Debtors	10	49,982		65,559	
Cash at bank and in hand		23,250		-	
Total current assets		<u>73,232</u>		<u>65,559</u>	
Liabilities					
Creditors: amounts falling due within one year	11	<u>(4,900)</u>		<u>(3,430)</u>	
Net current assets			68,332		62,129
Total assets less current liabilities			<u>68,332</u>		<u>62,129</u>
The funds of the charity:					
Unrestricted funds	13a		63,692		56,489
Restricted funds	13a		4,640		5,640
Total Charity Funds			<u>68,332</u>		<u>62,129</u>

The financial statements were authorised for issue by the Trustees on 01/08/22 2022 and signed on its behalf by:



Kyle Neary
Chairperson

The accompanying notes on pages 8 to 18 form an integral part of these financial statements.

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 sole member, London Borough of Hillingdon (in its capacity as lead borough for and on behalf of all the relevant authorities in the LHC Joint Committee of Local Authorities established under Section 101(5) of the Local Government Act 1972) of Royal House, 2 Vine Street, Uxbridge, UB3 1QE ("LHC") does not include the Charity in its consolidated financial statements.

b) Going concern

The financial statements have been prepared on a going concern basis. The trustees after reviewing the Charity's budget for 2022/23, 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 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.

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 fulfilment 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 ceased to be a member of Link Group's VAT Group registration on 15th January 2021. From 16th January 2021 the Lintel Trust is not a VAT registered entity. 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) 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 2022

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:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<u>Charitable Trusts:</u>				
Cruden Foundation Limited	2,500	-	2,500	2,500
Arnold Clark Foundation	2,000	-	2,000	-
<u>Other:</u>				
Scottish Procurement Alliance	-	120,000	120,000	130,000
Linstone Housing Association	1,000	-	1,000	-
Eildon Housing Association	2,000	-	2,000	-
Saint & Sinners Club of Scotland	1,000	-	1,000	-
Link Group Limited	-	-	-	13,958
	<u>8,500</u>	<u>120,000</u>	<u>128,500</u>	<u>146,458</u>
Other donations and legacies less than £1,000	-	-	-	199
Total Donations and legacies	<u>8,500</u>	<u>120,000</u>	<u>128,500</u>	<u>146,657</u>
2021	16,657	130,000	146,657	

3. Income from other trading activities

2022
£ **2021**
£

Fundraising activities to raise income for the general fund:

Golf tournament	-	-
Miscellaneous	-	958
	<u> </u>	<u> </u>
Partners	-	7000
Fund management income	<u>32,500</u>	<u>32,500</u>
	32,500	40,458
Fundraising activities to raise income for restricted funds;		
Soup event	-	-
Grant applications to large charities	<u> </u>	<u>1,000</u>
	<u>32,500</u>	<u>41,458</u>

LINTEL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

4. Analysis of support costs

Support Cost	Total £	Donations and legacies £	Other trading activities £	Homeless and supported housing £	Minority ethnic £	Elderly people £	Community care £	Community projects £
Governance	5,348	1,070	535	-	-	-	-	3,743
Office Costs	1,646	329	165	-	-	-	-	1,152
Travel	2,331	466	233	-	-	-	-	1,632
Training	260	52	26	-	-	-	-	182
Accountancy	4,050	81	405	-	-	-	-	2,835
Bank Charges	-	-	-	-	-	-	-	-
Miscellaneous	2,082	416	208	-	-	-	-	1,458
Activity Total	15,717	3,143	1,572	-	-	-	-	11,002

2021 comparative

Governance	7,567	1,514	757	-	378	-	-	4,918
Office Costs	5,414	1,083	541	-	271	-	-	3,519
Travel	43	9	4	-	2	-	-	28
Training	225	45	23	-	11	-	-	146
Bank charges	339	68	34	-	17	-	-	220
Miscellaneous	459	92	46	-	23	-	-	298
Total	14,047	2,811	1,405	-	702	-	-	9,129

Notes

- a) Basis of allocation staff time
 b) Governance includes Staff costs of £5,348 (2021: £5,348).

Independent Examiner's remuneration	2022 £	2021 £
Auditors Fees	-	219
Independent Examiners fee excluding VAT	<u>2,750</u>	<u>2,000</u>
5. Expenditure on raising donations and legacies	2022 £	2021 £
Staff costs (note 8)	11,579	28,391
Marketing	-	-
Website development	<u>270</u>	<u>460</u>
	11,849	28,851
Support costs of activities for generating donations and legacies (Note 4)	<u>3,143</u>	<u>2,811</u>
	<u>14,992</u>	<u>31,662</u>

LINTEL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

6. Expenditure on other trading activities	2022	2021
	£	£
Staff costs (Note 8)	6,021	14,763
Golf tournament	-	-
	<u>6,021</u>	<u>14,763</u>
Support costs of activities for generating other trading activities (Note 4)	<u>1,572</u>	<u>1,405</u>
	<u><u>7,593</u></u>	<u><u>16,168</u></u>

7. Charitable activities	Grants to Institutions £	Support Costs (Note 4) £	Staff Costs £	Total 2022 £	Total 2021 £
Homeless/Supported Housing	-	-	-	-	-
Minority Ethnic Groups	-	-	-	-	3,113
Elderly People	-	-	-	-	-
Disabilities/Community Care	-	-	-	-	-
Community projects/General	121,000	11,002	210	132,212	146,995
	<u>121,000</u>	<u>11,002</u>	<u>210</u>	<u>132,212</u>	<u>150,108</u>

2021 Comparatives

Homeless/Supported Housing	-	-	-	-	-
Minority Ethnic Groups	1,997	702	414	3,113	-
Elderly People	-	-	-	-	-
Disabilities/Community Care	-	-	-	-	-
Community projects/General	130,000	9,129	7,866	146,995	-
	<u>131,997</u>	<u>9,831</u>	<u>8,280</u>	<u>150,108</u>	<u>-</u>

8. Staff costs

	Total 2022 £	Total 2021 £
Wages and salaries	17,009	46,568
Social security costs	2,122	3,899
Pension costs	<u>4,027</u>	<u>6,315</u>
	<u><u>23,158</u></u>	<u><u>56,782</u></u>

The average number of employees calculated on a head count basis was nil (2020: nil).

Staff costs have been allocated to activities on the basis of estimated time spent on each activity. There are no (2020: 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 London Borough of Hillingdon ("LHC") and are seconded to Lintel Trust.

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

Trustees received no emoluments (2022: £nil). Trustees were reimbursed expenses of £nil (2021: £60).

LINTEL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

10. Debtors	2022 £	2021 £
Prepayments and accrued income	-	-
Amounts owed by LHC	<u>49,982</u>	<u>65,559</u>
	<u>65,559</u>	<u>65,559</u>

11. Creditors: Amounts falling due within one year	2022 £	2021 £
Accruals	4,900	2,000
Social security and other taxes	-	1,430
Amounts due to parent	<u>-</u>	<u>-</u>
	<u>4,900</u>	<u>3,430</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 2022 are as follows:

	2022 £	2021 £
Commitments at 1 April	-	-
New grants authorised	138,500	131,997
Charged in the Statement of Financial Activities (Note 7)	<u>(121,000)</u>	<u>(131,997)</u>
Commitments at 31 March 22	<u>17,500</u>	<u>-</u>

13a. Analysis of charitable funds

		Balance at 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 March 2022 £
Restricted Funds						
Geographic Specific Funds	(a)	-	-	-	-	-
Older people	(b)	1,000	-	(1,000)	-	-
Digital Inclusion/Social Isolation	(c)	-	-	-	-	-
Community Benefit Fund	(d)	-	120,000	(120,000)	-	-
Events	(e)	-	-	-	-	-
Relief of Homelessness	(f)	4,640	-	-	-	4,640
Total Restricted Funds		<u>5640</u>	<u>120,000</u>	<u>(121,000)</u>	<u>-</u>	<u>4,640</u>
Unrestricted Funds						
General Fund	(g)	56,489	41,000	(33,797)	-	63,692
Total		<u>62,129</u>	<u>161,000</u>	<u>(154,797)</u>	<u>-</u>	<u>68,332</u>

13a. Analysis of charitable funds (continued)

13a. Analysis of charitable funds

2021 comparatives

		Balance at 1 April 2020	Incoming Resources	Resources	Transfers	Balance at 31 March 2021
	Note	£	£	£	£	£
Restricted Funds						
Geographic Specific Funds	(a)	-	-	-	-	-
Older people	(b)	-	1,000	-	-	1,000
Digital Inclusion/Social Isolation	(c)	1,459	-	1,459	-	-
Community Benefit Fund	(d)	-	130,000	(130,000)	-	-
Events	(e)	-	-	-	-	-
Relief of Homelessness	(f)	4,640	-	-	-	4,640
Total Restricted Funds		6,099	131,000	(131,459)	-	5,640
Unrestricted Funds						
General Fund	(g)	65,853	57,115	(66,479)	-	56,489
Designated funds						
Social Enterprise (Wales)	(h)	-	-	-	-	-
Total		71,952	188,115	(197,938)	-	62,129

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 (Wales) 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.

LINTEL TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022**

13b. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2022 Total £
Current Assets	68,592	4,640	73,232
Current Liabilities	(4,900)	-	(4,900)
Total	63,692	4,640	68,332

<i>2021 Comparative</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>2021 Total £</i>
Current Assets	59,919	5,640	65,559
Current Liabilities	(3,430)	-	(3,430)
Total	56,489	5,640	62,129

14. RELATED PARTIES

There have been no related party transactions during the year.

15. Comparative Statement of Financial Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Income and endowments from:			
Donations and legacies	16,657	130,000	146,657
Other trading activities	40,458	1,000	41,458
Total	<u>57,115</u>	<u>131,000</u>	<u>188,115</u>
Expenditure on:			
Raising funds			
Expenditure on raising donations and legacies	31,662	-	31,662
Expenditure on other trading activities	16,168	-	16,168
Charitable activities	18,649	131,459	150,108
Total	<u>66,479</u>	<u>131,459</u>	<u>197,938</u>
Net income/(expenditure)	(9,364)	(459)	(9,823)
Transfer of funds	-	-	-
Net movement in funds	<u>(9,364)</u>	<u>(459)</u>	<u>(9,823)</u>
Reconciliation of funds			
Total Funds brought forward	65,853	6,099	71,952
Total Funds at carried forward	<u>56,489</u>	<u>5,640</u>	<u>62,129</u>