

LINKWIDE LIMITED



**DIRECTOR'S REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED

31 MARCH 2019

**COMPANY NO. SC217318
SCOTTISH CHARITY NO. SCO32417**



LINKWIDE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

STATUS

The organisation is a charitable company limited by guarantee.

DIRECTORS

J Turner (appointed March 2019)
C Sanderson (resigned March 2019)

SECRETARY

Link Group Limited

AUDITOR

KPMG LLP
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EG

BANKER

Bank of Scotland
75 George Street
Edinburgh
EH2 3EW

SOLICITOR

Burness Paull
50 Lothian Road
Edinburgh
EH3 9WJ

REGISTERED OFFICE

Link House
2c New Mart Road
Edinburgh
EH14 1RL

LINKWIDE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2019

The director presents his report and financial statements for the year ended 31 March 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Linkwide Ltd is a company incorporated under the Companies Act 2006 and is limited by guarantee with the sole member, Link Group Ltd, guaranteeing to contribute £1 in the event of the company being wound up. The charitable company is bound by its Articles and Memorandum of Association.

Link Group Ltd as the parent body of Linkwide Ltd controls the company through the appointment of its Board of Directors.

Linkwide Ltd has been accorded charitable status by the HM Revenue and Customs and is referred to as a charitable company throughout this report and financial statements. Annual returns are made to the Office of the Scottish Charity Regulator.

Appointment of the Board of Directors

Directors are appointed by the parent company Link Group Ltd and undertake induction and training for their role. The induction pack includes detailed guidance on their responsibilities and an appropriate role description.

It is the responsibility of the Board of Directors to undertake the strategy, setting of policy and overall direction for the charitable company, and it also monitors operational activities. The Board of Directors are unpaid.

Risk Management

The Link Group Ltd Board is responsible for identifying the major business risks faced by the Link group of companies & social enterprises which includes Linkwide, and for determining the appropriate course of action to manage those risks. Major business risks and their financial implications are assessed by reference to established criteria.

The financial implications of major business risks are controlled by means of delegated authorities which reserve significant matters to the Board for decision, segregation of duties in appropriate areas and physical controls over assets and access to records.

Business Review

Linkwide undertook no activities, other than in respect of external audit, during 2018/19 and is expected to remain inactive during 2019/20.

Objectives & activities

During 2018/19 Linkwide did not undertake any trading activities.

Financial review

The charitable company held restricted reserves of £nil at 31 March 2019 (2018: £nil).

Statement of Director's responsibilities in respect of the Director's Report and the financial statements

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company and charity law requires the director to prepare financial statements for each financial year. Under that law he is required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the charitable company and of the result for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- assess the charitable company'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 he either intends to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

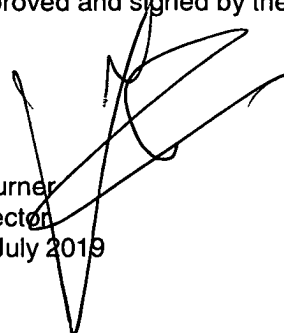
The director is responsible for keeping adequate and proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable him to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended). He is responsible for such internal control as he determines 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 him to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Auditor

In accordance with section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

This report has been prepared in accordance with Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Approved and signed by the Director:



J Turner
Director
23 July 2019

Opinion

We have audited the financial statements of Linkwide Limited ("the charitable company") for the year ended 31 March 2019 which comprise the Statement of Financial Activity, 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 charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, 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 requirements of the Companies Act 2006, 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 under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 charitable company 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 director has prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded that the charitable company'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 director's conclusions, we considered the inherent risks to the charitable company's business model, including the impact of Brexit, and analysed how those risks might affect the charitable company'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 charitable company will continue in operation.

Other information

The director is responsible for the other information, which comprises the Director's report. 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. Based solely on that work:

- we have not identified material misstatements in the other information;
- in our opinion the information given in the Director's report is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

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

- the charitable company has not kept adequate and proper accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Director's responsibilities

As explained more fully in their statement set out on page 2, the trustee (who is also the director of the charitable company for the purposes of company law) is responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company 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 based on the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

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

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and 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 charitable company's members and 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, its members as a body and its trustees as a body, for our audit work, for this report or for the opinions we have formed.



Andrew Shaw (Senior Statutory Auditor)

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

1 August 2019

LINKWIDE LIMITED**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	Unrestricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
INCOME AND ENDOWMENTS FROM:				
Donations		2,400	2,400	984
Total	2	<u>2,400</u>	<u>2,400</u>	<u>984</u>
EXPENDITURE ON:				
Charitable activities		2,400	2,400	984
Total	3	<u>2,400</u>	<u>2,400</u>	<u>984</u>
Net income / (expenditure)		-	-	-
Total funds brought forward		-	-	-
Total funds carried forward		<u>-</u>	<u>-</u>	<u>-</u>

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

The notes on pages 9 to 10 form an integral part of these financial statements.

LINKWIDE LIMITED

BALANCE SHEET AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
Current Assets			
Cash at bank		-	-
		-	-
Creditors: Amounts falling due within one year		-	-
		-	-
Net Assets		-	-
		-	-
The funds of the charity:			
Unrestricted Fund		-	-
		-	-

The accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies.

The financial statements were authorised for issue by the Director on 23 July 2019 and signed by:

J Turner
Director



Company Number – SC217318

The notes on pages 9 to 10 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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Company's parent undertaking, Link Group Ltd includes Linkwide Ltd in its consolidated financial statements. These consolidated financial statements are available to the public and may be obtained from its head office at 2c New Mart Road, Edinburgh EH14 1RL. In these financial statements, the company is 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.

b) Expenditure

Governance costs include overhead costs unrelated to the provision of Linkwide's charitable activities.

c) 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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

d) VAT

Linkwide is a member of Link Group's VAT group registration. Expenditure is shown inclusive of VAT and any input VAT recovered is included in other income.

e) 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.

f) Funds

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are funds whereby the donor has specified are to be solely used for areas of the organisations work or for specific projects or services being undertaken by the organisation.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is charged to the fund.

LINKWIDE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 (continued)

2. INCOME AND ENDOWMENTS

	2019 £	2018 £
Donations from Link Group Ltd	2,400	984
	<u>2,400</u>	<u>984</u>

3. EXPENDITURE

	2019 £	2018 £
Governance costs	2,400	984
	<u>2,400</u>	<u>984</u>

4. AUDITOR'S REMUNERATION

	2019 £	2018 £
Audit of these financial statements	2,400	984
	<u>2,400</u>	<u>984</u>

Link Group Limited paid the auditor's remuneration for the years ended 31 March 2019 and 31 March 2018. As a donated service, this is recognised as income, with an equivalent amount recognised as a support cost allocated to expenditure on charitable activities.

5. DIRECTOR AND EMPLOYEES

During the year no directors (2018:0) were members of the charitable company's pension scheme or received any remuneration.

6. RELATED PARTIES

As a wholly owned subsidiary of Link Group Ltd, the company is exempt, under FRS 102 section 33.1A, from the requirement to disclose transactions with other members of the group headed by Link Group Ltd.

7. CONTROLLING RELATED PARTY

The director considers the ultimate parent undertaking of this company to be Link Group Ltd. Consolidated accounts for the Link group of charitable registered social landlords, voluntary organisations, trading subsidiaries and social enterprises can be found at Link House, 2C New Mart Road, Edinburgh.