

LINKWIDE LIMITED



**DIRECTOR'S REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED

31 MARCH 2017

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

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COMPANIES HOUSE

LINKWIDE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

STATUS

The organisation is a charitable company limited by guarantee.

DIRECTOR

C Sanderson

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 Paul
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 2017

The director presents his report and financial statements for the year ended 31 March 2017.

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 during 2016/17 and is expected to remain inactive during 2017/18. In February 2017 Linkwide's bank account was closed. The balance at the date of closure was transferred to Link Group Ltd leaving Linkwide with a £nil balance sheet as at 31 March 2017.

Objectives & activities

During 2016/17 Linkwide did not undertake any trading activities.

Financial review

The charitable company held restricted reserves of £nil at 31 March 2017 (2016: £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;
- state whether applicable UK Accounting Standards have been followed, 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 charitable company will continue its activities.

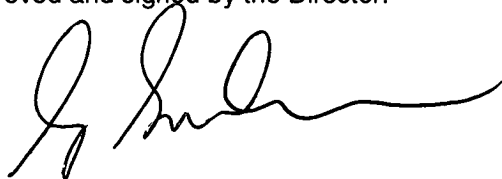
The director is responsible for keeping adequate and proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable him to ensure that the financial statements 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 has 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) (effective 1 January 2015) - (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:



C Sanderson
Director
18 July 2017

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTOR AND MEMBERS OF LINKWIDE LIMITED

We have audited the financial statements of Linkwide Limited for the year ended 31 March 2017 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 trustee, 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 trustee 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.

Respective responsibilities of director and auditor

As explained more fully in the Statement of Director's Responsibilities set out on page 3, 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.

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. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

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 2017 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 Generally Accepted Accounting Practice; and
- have been prepared in accordance 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).

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Director's report:

- we have not identified material misstatements in that report; 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

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us 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 the trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustee was not entitled to take advantage of the small companies exemption from the requirement to prepare a report.



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

24 July 2017

LINKWIDE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	Unrestricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
INCOME AND ENDOWMENTS FROM:				
Donations		795	795	770
Total	2	<u>795</u>	<u>795</u>	<u>770</u>
EXPENDITURE ON:				
Charitable activities		795	795	770
Total	3	<u>795</u>	<u>795</u>	<u>770</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.

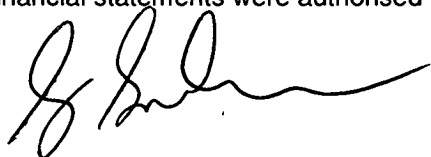
The notes on pages 7 to 9 form an integral part of these financial statements.

LINKWIDE LIMITED**BALANCE SHEET AS AT 31 MARCH 2017**

	Notes	2017 £	2016 £
Current Assets			
Cash at bank		-	280
			280
Creditors: Amounts falling due within one year	6	-	(280)
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 18 July 2017 and signed by:



C Sanderson
Director

Company Number – SC217318

The notes on pages 7 to 9 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) (effective 1 January 2015) - (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 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.

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 particular 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 2017 (continued)****2. INCOME AND ENDOWMENTS**

	2017 £	2016 £
Donations from Link Group Ltd	795	770
	<u>795</u>	<u>770</u>

3. EXPENDITURE

	2017 £	2016 £
Governance costs	795	770
	<u>795</u>	<u>770</u>

4. AUDITOR'S REMUNERATION

	2017 £	2016 £
Audit of these financial statements	795	770
	<u>795</u>	<u>770</u>

Link Group Limited paid the auditor's remuneration for the years ended 31 March 2017 and 31 March 2016. 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 (2016:0) were members of the charitable company's pension scheme, or received any remuneration.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts due to parent undertaking	-	280
	<u>-</u>	<u>280</u>

7. 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.

8. 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.