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Charity Registration No. 1041018

Company Registration No. 02896235 (England and Wales)

**CROSSLINK TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**



**Caladine**  
Chartered Certified Accountants

# CROSSLINK TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev D J Bourne Mr S D Fry Rev R P Kelly Mr S C Wood Rev R M Graham
<b>Charity number</b>	1041018
<b>Company number</b>	02896235
<b>Principal address</b>	8 Oldfield Crescent Hailsham East Sussex BN27 1TS
<b>Registered office</b>	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
<b>Independent examiner</b>	Colin Dadswell FCA ACCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF

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# CROSSLINK TRUST

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# CROSSLINK TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2021

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The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)".

#### **Objectives and activities**

The objectives of the charity are to advance the Christian faith by such means as the charity shall determine including:

- In cooperation and with the support of Christian churches to communicate the Christian gospel to people in the locality of the churches
- To enable Christian churches of all denominations to cooperate and work together
- To show Christian love by the relief of poverty amongst persons in need
- To encourage and organise ecumenical Christian worship

#### **Public benefit**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

#### **Achievements and performance**

##### *Hailsham Foodbank*

The Foodbank gave 1815 emergency food parcels to local households during the period from April 2020-March 2021. This was a 101% increase on the previous year. (The households represent 5567 people, an increase of 84% over last year's numbers).

Food donations increased by 76.5% to 45,019 kgs, with an increase of food supplied to households of 95%, up from 23,376 kgs to 45,559 kgs. Part of the reason for the increase in food donations during the year was due to the introduction of Bankuet, an online food supplier which receives monetary donations from supporters and distributes needed food items to the Foodbank. There have also been large donations through Tesco through its national support of the Trussell Trust.

The unprecedented increase in food supplied to households is a result of the Covid crisis which has affected the whole year. The Foodbank has remained open during the whole period, with distribution of food parcels being made by volunteer drivers. We have been able to use the Ropemaker Centre as a distribution hub, courtesy of Crosslink member church, Christchurch. In addition, we have provided Holiday Shack parcels in out-of-school time.

During the year we have taken on two new staff members – an Operations Manager (August 20) and a Warehouse Supervisor (March 21). We have also moved from our office premises at Sheriff Place to larger premises that serves as both the office and the food parcel collection point. The food collection point is due to open on April 12th.

The Foodbank continues to have good support from local businesses, schools, churches, and the wider community.

##### *The Link Coffee Shop*

The Link Coffee Shop, a subsidiary of Crosslink Trust, has only opened when able under Government legislation during the pandemic. One staff member was furloughed during the downtime, and two claims were successfully made for Government support under its grant scheme.

# CROSSLINK TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### *Sources of Funding*

The member churches make regular donations to the Trust, principally to support the work of the Foodbank. Additionally, a substantial number of individuals make regular donations for the same purpose. During the pandemic there has been a substantial increase in giving by individuals and organisations to the Foodbank fund through fundraising organisations that the Foodbank now utilizes, i.e., VirginMoneyGiving, CAF, etc.

There is continued support from local schools and organisations in the community, and through local and national support provided by supermarkets represented in the town. P J Skips continue to provide sponsorship of the Foodbank, donating £1000 per month towards salary and admin costs.

Crosslink also receives some monthly donations to support the ongoing work of spreading the Gospel in the local community.

### **Financial review**

Unrestricted income for the year was £2,091 (2020: £5,622) with unrestricted expenditure at £5,428 (2020: £5,547). Restricted income for the year was £117,172 (2020: £39,598) with restricted expenditure of £70,539 (2020: £47,146). The result for the year was a deficit on unrestricted funds of £3,337, (2020: surplus of £75) and a surplus on restricted funds of £46,633 (2020: Deficit of £7,548). Unrestricted reserves carried forward amounted to £7,451 (2020: £10,788) and restricted reserves amounted to £85,954 (2020: £39,321)

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's unrestricted expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The trust is a company limited by guarantee number 2896235 and registered with the Charity Commission in England and Wales, registration number 1041018.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev D J Bourne  
Mr S D Fry  
Rev R P Kelly  
Mr S C Wood  
Rev R M Graham

New trustees are appointed as and when the need arises.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Rev R P Kelly



Dated: 15 July 2021

# **CROSSLINK TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2021***

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The trustees, who are also the directors of Crosslink Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# CROSSLINK TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CROSSLINK TRUST

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I report to the trustees on my examination of the financial statements of Crosslink Trust (the trust) for the year ended 31 March 2021.

### Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).


Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Colin Dadswell FCAACCA DChA

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 09/09/2021

# CROSSLINK TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	880	117,172	118,052	480	39,598	40,078
Investments	4	1,211	-	1,211	5,142	-	5,142
<b>Total income</b>		<b>2,091</b>	<b>117,172</b>	<b>119,263</b>	<b>5,622</b>	<b>39,598</b>	<b>45,220</b>
<b>Expenditure on:</b>							
Charitable activities	5	5,428	69,007	74,435	5,547	47,146	52,693
Other	9	-	1,532	1,532	-	-	-
<b>Total resources expended</b>		<b>5,428</b>	<b>70,539</b>	<b>75,967</b>	<b>5,547</b>	<b>47,146</b>	<b>52,693</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(3,337)</b>	<b>46,633</b>	<b>43,296</b>	<b>75</b>	<b>(7,548)</b>	<b>(7,473)</b>
Fund balances at 1 April 2020		10,788	39,321	50,109	10,713	46,869	57,582
<b>Fund balances at 31 March 2021</b>		<b>7,451</b>	<b>85,954</b>	<b>93,405</b>	<b>10,788</b>	<b>39,321</b>	<b>50,109</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# CROSSLINK TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Property, plant and equipment	10		9,481		7,612
Investments	11		2		2
			<u>9,483</u>		<u>7,614</u>
<b>Current assets</b>					
Trade and other receivables	12	4,316		693	
Cash at bank and in hand		81,166		43,389	
		<u>85,482</u>		<u>44,082</u>	
<b>Current liabilities</b>	13	(1,560)		(1,587)	
Net current assets			83,922		42,495
<b>Total assets less current liabilities</b>			<u>93,405</u>		<u>50,109</u>
<b>Income funds</b>					
Restricted funds	15		85,954		39,321
Unrestricted funds			7,451		10,788
			<u>93,405</u>		<u>50,109</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 15 July 2021

Rev R P Kelly



Company Registration No. 02896235

# CROSSLINK TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Company information

Crosslink Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grant income is recognised once any performance criteria affecting entitlement have been met.

# CROSSLINK TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies (Continued)

##### 1.5 Expenditure

Expenditure is recognised on an accruals basis when the liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objectives.

Governance costs are recharged to the main activity and form part of charitable expenditure with a separate analysis being provided in the notes. Governance costs include those costs associated with meeting the statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

All costs include non-recoverable VAT.

##### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures and fittings	15% reducing balance
Computers	5 years straight line
Motor vehicles	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

##### 1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the trust. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### 1.8 Impairment of non-current assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# CROSSLINK TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies (Continued)

##### 1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# CROSSLINK TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	880	87,185	88,065	480	37,016	37,496
Grants	-	29,987	29,987	-	2,582	2,582
	<u>880</u>	<u>117,172</u>	<u>118,052</u>	<u>480</u>	<u>39,598</u>	<u>40,078</u>

#### Donated goods and services

The Trustees have estimated the value of food donated in the year at £78,783 (2020: £44,646) based on a value of £1.75 per kg of food donated. This food is used to operate the Foodbank and therefore these donations represent effective cost savings.

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Rental income	1,200	5,125
Interest receivable	11	17
	<u>1,211</u>	<u>5,142</u>

# CROSSLINK TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 5 Charitable activities

	2021 £	2020 £
Staff costs	34,266	27,368
Depreciation and impairment	2,312	1,903
Rent	12,666	9,600
Food Purchases	1,842	1,307
Insurance	1,373	1,094
Printing, postage and stationery	38	381
Motoring expenses	4,316	1,334
Light and heat	571	711
Repairs	4,663	435
Holiday shack costs	1,897	1,422
Telephone and IT support	1,807	1,283
Software subscriptions	1,068	1,348
Legal and professional fees	4,392	395
Sundry expenses	1,664	2,552
	<u>72,875</u>	<u>51,133</u>
Share of governance costs (see note 6)	1,560	1,560
	<u>74,435</u>	<u>52,693</u>
<b>Analysis by fund</b>		
Unrestricted funds	5,428	5,547
Restricted funds	69,007	47,146
	<u>74,435</u>	<u>52,693</u>

# CROSSLINK TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 6 Support costs

	Support costs £	Governance costs £	Total 2021 £	Support costs £	Governance costs £	Total 2020 £
Accountancy and independent examination	-	1,560	1,560	-	1,560	1,560
	-	1,560	1,560	-	1,560	1,560
<u>Analysed between</u>						
Charitable activities	-	1,560	1,560	-	1,560	1,560

Governance costs includes payments to the independent examiners of £600 for independent examination fees, and £960 for other services.

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Foodbank Manager	1	1
Support Staff	1	2
Total	2	3
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	32,855	26,461
Other pension costs	1,411	907
	34,266	27,368

There were no employees whose annual remuneration was £60,000 or more.

# CROSSLINK TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 9 Other

	Restricted funds £ 2021	Total £ 2020
Net book value of old vehicle donated to charity	1,532	-

### 10 Property, plant and equipment

	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2020	13,565	15,160	5,394	34,119
Additions	1,478	235	4,000	5,713
Disposals	-	-	(5,394)	(5,394)
At 31 March 2021	15,043	15,395	4,000	34,438
<b>Depreciation and impairment</b>				
At 1 April 2020	11,573	11,072	3,862	26,507
Depreciation charged in the year	694	818	800	2,312
Eliminated in respect of disposals	-	-	(3,862)	(3,862)
At 31 March 2021	12,267	11,890	800	24,957
<b>Carrying amount</b>				
At 31 March 2021	2,776	3,505	3,200	9,481
At 31 March 2020	1,993	4,088	1,531	7,612



# CROSSLINK TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 11 Fixed asset investments

		Other investments £
<b>Cost or valuation</b>		
At 1 April 2020 & 31 March 2021		2
<b>Carrying amount</b>		
At 31 March 2021		2
At 31 March 2020		2

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	18	2	2

### 12 Trade and other receivables

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade receivables	2,516	693
Other receivables	1,800	-
	4,316	693

### 13 Current liabilities

	2021 £	2020 £
Trade payables	-	27
Accruals and deferred income	1,560	1,560
	1,560	1,587

### 14 Retirement benefit schemes

#### Defined contribution schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,411 (2020 - £907).

# CROSSLINK TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers
	£	£	£	£
Foodbank	38,743	117,172	(68,642)	(1,319)
Holiday Shack	578	-	(1,897)	1,319
	<u>39,321</u>	<u>117,172</u>	<u>(70,539)</u>	<u>-</u>
	<u>39,321</u>	<u>117,172</u>	<u>(70,539)</u>	<u>85,954</u>

#### Movements for the year ended 31 March 2020

	Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers
	£	£	£	£
Foodbank	46,869	37,598	(45,724)	-
Holiday Shack	-	2,000	(1,422)	-
	<u>46,869</u>	<u>39,598</u>	<u>(47,146)</u>	<u>-</u>
	<u>46,869</u>	<u>39,598</u>	<u>(47,146)</u>	<u>39,321</u>

#### Foodbank Fund

Donations and grants received towards the work of the foodbank are added to the fund with costs incurred charged against it.

#### Holiday Shack

The holiday shack is a club run during school holidays. Grants and donations towards this work along with associated expenditure is recorded in this fund.

# CROSSLINK TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 16 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances are represented by:						
Property, plant and equipment	-	9,481	9,481	-	7,612	7,612
Investments	2	-	2	2	-	2
Current assets/ (liabilities)	7,449	76,473	83,922	10,786	31,709	42,495
	<u>7,451</u>	<u>85,954</u>	<u>93,405</u>	<u>10,788</u>	<u>39,321</u>	<u>50,109</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

### 18 Subsidiaries

These financial statements are separate trust financial statements for Crosslink Trust.

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Details of the trust's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Crosslink Shop Ltd	England & Wales	Cafe	Ordinary	100.00	